Morrisons
Since 1899

MAKING THINGS SIMPLER

With the Safeway Pension Scheme



WHAT WILL YOUR LIFE LOOK LIKE IN 15 YEARS?

Read this if you're planning to retire in the next 15 years from the Safeway Pension Scheme (the Scheme).

Wouldn't it be great to plan ahead for the next phase of life and know you're well prepared for it?

You might have already started planning for your retirement, but don't worry if you haven't. Knowing more about what you can do now and what will happen next will mean you're better prepared for the future.

It's easy to forget about your pension but it's hard to make plans or decisions about your retirement without it.

If you start planning for your retirement now, you'll feel better prepared when the time comes, knowing exactly what you've got.

Follow these three steps to start planning for your future.

STEP 1.

Check what you've got

You can get an idea of how much annual pension you might get from the Safeway Pension Scheme on OneView.

To check how much you've got, visit the **Morrisons website** and select the Safeway Pension Scheme, then log in using your username and password. Then click on 'Your pension' from the OneView home screen.

If you've logged in before but can't remember your username and password, you can re-set your password or get a reminder of your username by clicking on the 'Unable to login' link.

If you've not logged in before or have any problems, you can contact Aptia at **www.pensionuk.aptia-group.com** or call them on **0345 450 6564** and they'll be able to help.

New to OneView?

Watch our **2-minute video** all about OneView.

Your State Pension

Currently for 2026/2027 the maximum full State Pension is **£12,548** per year.

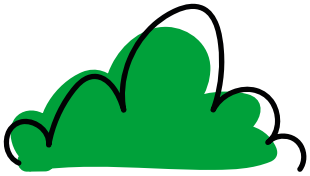
From April 2027, the maximum full State Pension for 2027/2028 increased by 3.9%. This means that the maximum amount you could receive is **£13,036** per year.

Get a forecast for your State Pension.

Don't forget you've probably got other savings and income that you might want to consider, including:

- The Aviva scheme, if you're currently working for Morrisons or if you've paid into the scheme in the past.
- Any other workplace pensions you may have.
- Your State Pension, which can really boost your income in retirement.
- Any other savings, investments, or income from working.

Understanding all the pensions savings and income that you have, will give you a more accurate overview of your full retirement savings.



STEP 2.

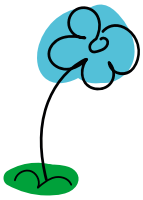
Think about when you'd like to retire

For most people the Safeway Pension Scheme normal retirement age is age 65, but for some it is age 60. You can choose to take your pension:

- As early as age 55 (rising to age 57 in 2028)
- Or as late as age 75

If you retire earlier than your normal retirement age, you'll get a lower annual pension. This is because you'll be receiving your pension for longer.

If you retire later than your normal retirement age, you'll get a higher annual pension, because it will be paid to you for a shorter period.

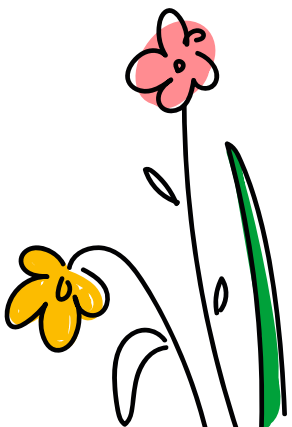


Your State Pension Age

Although you can currently start to take your Scheme pension from age 55 (rising to age 57 in 2028), you can't draw your State Pension until your State Pension Age.

The State Pension Age for both men and women has been gradually increasing and reached age 66 in October 2020. The Government is planning to raise the State Pension Age again to 67 for everyone by 2028.

Find out what your **State Pension Age** is.



STEP 3.

Think about what retirement means for you

'Retirement' means different things to different people. Now's the time to start to think about the future you want and what retirement means for you.

Taking your pension from the Safeway Pension Scheme doesn't mean you have to stop working, if you don't want to.

You could choose to continue working after you've taken your pension, or you might want to consider reducing your working hours.

It's important to remember that you're taxed on your pension income just like your earnings. So, make sure you consider how much tax you'll be paying overall before making a decision.

How much will you need for the retirement that is right for you?

There's lots of help and information on the Government backed website MoneyHelper to help you consider your options.

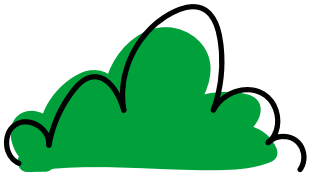
You can look at the online check list which helps you to:

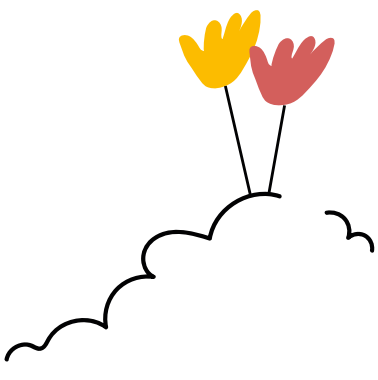
1. Work out how much you might need in retirement.
2. Look at how much you are likely to get.
3. Consider your options.
4. Make a retirement plan.
5. Think about what to do next.

You can also use the online tools including a pension calculator to help you see how much you might get.

Visit **MoneyHelper** and choose 'Pensions and retirement'.

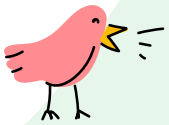
Remember your State Pension will contribute to your income too!





What happens next?

If you want to take your Scheme pension at your normal retirement age, Aptia will automatically send you what you need, at the right time – but there are some important steps you can take before to get you ready.



NOW

- Check what you have got by logging into OneView
- Think about when you'd like to retire
- Think about what retirement means for you

10 years to go

- Look at the choices you have
- See if financial advice could help you



5 years to go

- Make a plan for how and when you're going to take your pension



1 year to go

- Aptia will send you a pre-retirement pack, that will include a 'Guide to your retirement'

6 months to go

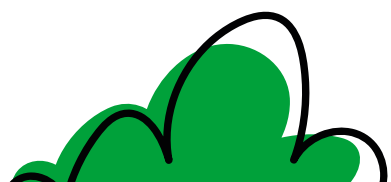
- **Aptia will send you your retirement pack, that will include:**
  1. Your 'Retirement Options' statement, which details the pension benefits you have and the options available to you, and
  2. All the forms you'll need to make your choice



YOUR RETIREMENT

If you want to take your Scheme pension earlier than your normal retirement age (currently anytime from age 55), let Aptia know and they'll send you your retirement pack shortly after they receive your request for an early retirement quote.

Aptia are the Scheme administrators – the people who manage the pension scheme on a day-to-day basis on behalf of the Trustee.



MAKING THINGS SIMPLER

Who to contact

if you have a question about your pension?

Aptia, the Safeway Pension Scheme administrators, at:

0345 450 6564

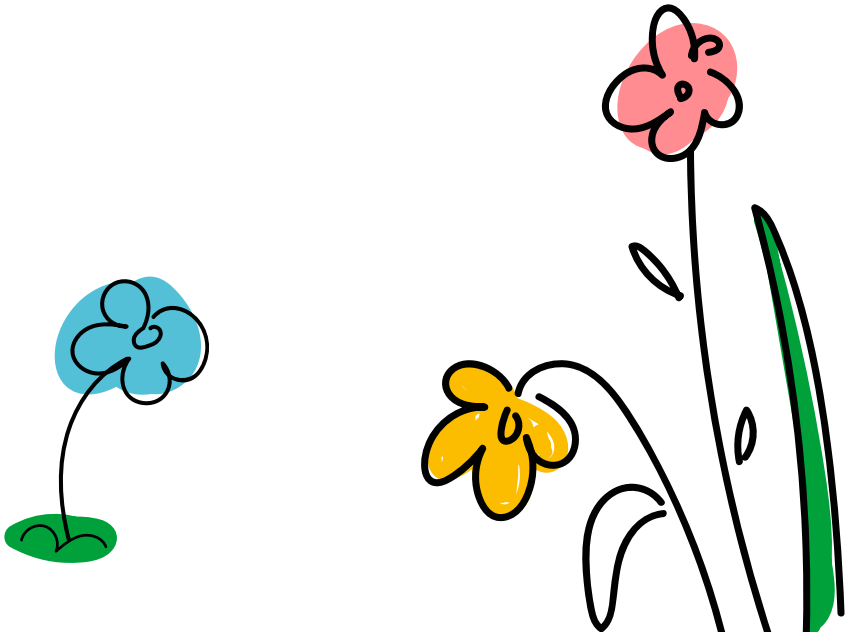
www.pensionuk.aptia-group.com

Remember to have your National Insurance number to hand if you call so that the admin team can identify you.

See what pension savings you have by visiting our website and clicking 'login'

www.morrisonspensions.co.uk

If you have any problems with logging into Oneview, simply call Aptia on **0345 450 6564** and they'll be able to help.



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