



**Supporting your
members to, and
through, retirement**



Retire Able

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Retire Able provides a wealth of education and engagement for members, from leaflets and written paper communications to online videos, tools and factsheets. These give your members everything they need to confidently make an informed decision on how to fund life after work.

Often, members are unaware of when they can retire, how long they'll live and how much they need, let alone understand all their available retirement options. Plus there are pension scams to avoid too. This can be overwhelming, and as a result, there is an increased risk of 'bad' member outcomes, increasing the burden on scheme administrators.

The right support at the right time can help members feel in control of their savings, enabling them to make the right choices for their circumstances. Employers and trustees are ideally placed to provide this support, whether it is through information, tools, videos and guidance or access to the right solutions at retirement.

Retire Able enables employers and trustees to provide retirement support to members when it matters, and with ease.



Defined Benefit (DB) savings support

DB members are often unaware of the range of their options through the scheme and outside of the scheme. Retire Able tackles this by using a combination of engaging written and online communications, together with a simple, user friendly retirement options tool. A member can complement this with impartial individual financial advice, which the scheme may facilitate.

Defined Contribution (DC) savings support

Members with DC accounts need to make an active decision about how to use their savings and often need help to execute their chosen option. Retire Able has engaging written and online communications, tools and guidance which can support the decision making, and the right scheme infrastructure to ensure members get the best value for their money.



Combined DB and DC support

Many retirees will have both DB and DC benefits. They will need to take all of their benefits into account if they are to make the best decision, and they can only do this if they have appropriate support. Retire Able helps members understand all their options using consistent messaging across DB and DC benefits.

What support would you like to provide to your members, and what support do they already receive? Understanding where any gaps lie and how best to fill them is the key to a successful retirement journey.

Member journey

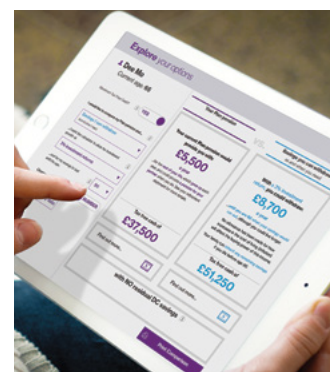
Retire Able supports members at each stage of their retirement journey:

Members aged 50 onwards

6 – 12 months before retirement

Discovery phase

Decision making phase



- **NEED:** Members need to start exploring and understanding their potential options, and any actions they could take now
- Targeted warm up communications start
- Member receives a pre-retirement flyer raising awareness of their options, including a link to further information online
- Pre-retirement seminars can be made available

- **NEED:** Members need to decide how they wish to access their retirement savings
- Member receives their retirement pack from the scheme's administrator, for DB members this would include a transfer value. This sets out an estimate of their retirement options in more detail
- Individual guidance, support and advice can be made available as required

Written, online and face to face education and support

Individual guidance and advice

Ready access to the right options at retirement

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Retire Able can complement and enhance any support already in place, and offers a range of communication channels reflecting different learning styles through our Watch, Play, Read approach.

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0 – 2 months before retirement

Retirement

Implementation phase

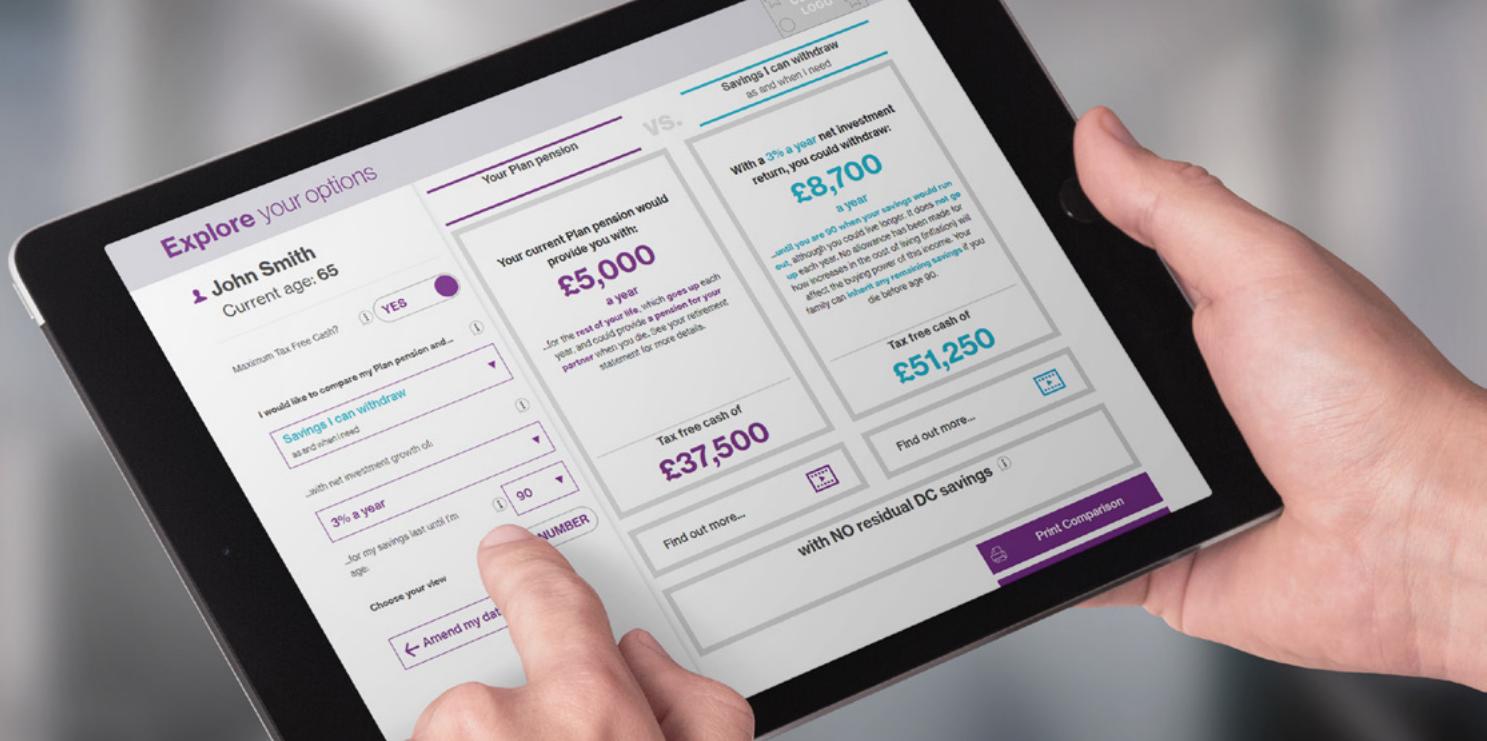
Retirement phase



- **NEED:** Members need to achieve the best value from their savings
- Member receives support to put their chosen retirement option into effect
- The support, guidance or advice available to members helps them access the best market annuity rates, most suitable drawdown arrangement or scheme pension



- **NEED:** Members need to enjoy their retirement, confident in the choices they have made
- Member can start to enjoy their retirement income, either from their occupational pension scheme, via a drawdown arrangement, cash, annuity, or as a mixture of options
- Members can choose between a drawdown arrangement facilitated by the sponsor or select one on the open market



What Retire Able provides – in more detail

Targeted written member communications

The Retire Able written communication materials act as the first point of proactive contact from the pension scheme as DB and DC members' approach the age where they will begin to receive their benefits. This written communication, therefore, needs to be engaging and to steer members into an active decision making process.

A targeted member communication, like our 6-page 'lite' retirement guide, alerts members to start thinking about how they can access their retirement benefits. The key is to encourage members to find out more.

Member microsite

Members are increasingly expecting to self-serve and access information online. From our most recent Emerging Trends in DB Pensions survey, 28% of schemes have already moved to online engagement with members and 43% were planning to or considering it.

With this in mind, the mobile-friendly microsite acts as a simple, self-service resource members can access throughout their retirement journey. It provides education around the options, helps members consider their options and directs them to further help available. The content ranges from videos and **example members** to factsheets and details of the options available. It is designed to provide a great experience no matter how it is accessed, whether it's from a smartphone, a tablet or a laptop. Members engage for longer and more deeply using their own devices in their own time.

Presenting information through a variety of communication channels helps to engage the widest possible range of learning styles in the scheme's population.

Retirement Options tool

With our Retirement Options tool, members can compare different retirement options side-by-side, including those available outside the scheme. For example, how might taking tax-free cash affect their income, and what shapes of annuity might be available to them? Members can download or print their side-by-side comparisons and can share them with their financial adviser.

The tool does not stray into the territory of advising members on what to do or what not to do; it encourages engagement and education.

Pre-retirement seminars

Pre-retirement seminars provide members with a focused session delivered by an experienced adviser. They are generally targeted at members over 55 years old and take members through the options for their DB and DC savings at retirement, the risks and benefits and wider issues members will need to consider.

Importantly, these are impartial sessions focused on education and not selling other products or services.

Individual guidance

All members with DC savings have access to the government guidance service from MoneyHelper, called Pension Wise. But this will not help members understand what is available directly from your scheme. Retire Able offers a range of telephone guidance options to suit different schemes.

We are able to offer a service suited to your needs, be that providing members with a scheme specific DC guidance call at a low cost, or our qualified financial advisers are able to provide wider guidance if required. The adviser-led calls can cover wider considerations such as tax issues, a member's other retirement savings and retiring overseas.

Impartial advice

Whilst guidance will be sufficient to enable many members to make decisions, some will need formal financial advice, particularly for DB transfer values in excess of £30,000. Through Retire Able, we can provide advice to DC members at retirement and/or support you select and implement a third party financial adviser to provide retirement advice for DB and DC members.

Annuity broking

Retire Able can provide a whole of market DC annuity broking service, which can either be paid for by the scheme or by the member. Members are walked through the different types of annuities, and the implications of each.

A simple, single page medical and lifestyle questionnaire is used to identify eligibility for an increased annual income due to health or lifestyle factors.

Access to a simple, self-service drawdown arrangement

LifeSight is WTW's simple, self-service drawdown arrangement which you can offer your members outside of your DC scheme. The award-winning LifeSight AgeOmeter tool helps members with their financial planning in retirement, warning them of when their funds are likely to run out based on their current withdrawal plans. There are no withdrawal or access fees, a simple annual charge, and a whole of market annuity broking service is available for those who wish to purchase an annuity at a later date.

Although not available to members via the open market, trustees and employers can facilitate members accessing LifeSight through Retire Able.

Drawdown provider selection

If you wish to facilitate access to more than one drawdown arrangement for members, or wish to offer an arrangement that is not LifeSight, we can help you with the selection process. Our dedicated provider research team carries out ongoing due diligence into all the main pension scheme providers. Their knowledge of the market, systems and administration means they are ideally placed to assess other drawdown arrangements if required, helping you to choose the arrangement(s) most suited to your members.

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Our members now have a high quality website. It's a huge leap forward, helping them to navigate information and receive timely electronic communications.

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For more information or to request a demo...

If you would like to know more about Retire Able, you can visit our website: <https://www.wtwco.com/en-GB/Solutions/services/at-retirement-support-service>

Or to request a meeting, please do get in touch with your usual WTW contact or our team of specialists:



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About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organisational resilience, motivate your workforce and maximise performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at [wtwco.com](https://www.wtwco.com).



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