

Your Sodexo Retirement Plan

Take control of your workplace
pension savings





Your pension matters

Welcome to your Sodexo Retirement Plan newsletter.

Read on for some top tips for managing your Legal & General pension savings – from the importance of checking its value, to an overview of the tools, resources and benefits you have available to you.

This newsletter is full of helpful information, to help put you in the strongest position to get through these challenging times.

Helen Foster
Head of Pensions

Take control of your pension savings with Manage Your Account

If there's one thing we'd encourage you to do, it's to check how much money you have saved in your pension, and where it's invested.

The easiest way to do this is online with **Manage Your Account (MYA)**. It's quick, convenient and secure, and lets you:

- keep track of your savings
- manage your funds
- view your annual statements
- update your details
- and much more.

Access Manage My Account at:

→ legalandgeneral.com/mya

If you haven't already, you'll need to register for Manage Your Account. It should only take a few minutes. You'll need your customer reference number which you can find on your welcome letter or your annual statements.

Once registered, you can also take part in the Legal & General quarterly prize draw for a chance to win a prize worth up to £500.





Pension savings checklist

Use our handy checklist below to ensure your information is up to date and stay in control of your pension.

| Task | Why | How/Where | Complete |
|---|---|---|--------------------------|
| Register for Manage Your Account | Access your pension savings online, anytime, helping you take control of your money. | Go to: legalandgeneral.com/mya | <input type="checkbox"/> |
| Nominate your beneficiaries and keep your details up to date | Make sure your wishes are known so Legal & General know who you'd like to receive your pension in the event of your death. | Via Manage Your Account: legalandgeneral.com/mya | <input type="checkbox"/> |
| Check your contact details on MYA are correct (inc. personal email) | Legal & General need to be able to contact you with any important updates, such as annual pension statements. | Via your Pension Team at Sodexo | <input type="checkbox"/> |
| Are your pension savings on track for your retirement plans? | It's important to understand how much you are likely to need to live on in retirement and whether you are on track to achieve this. | Retirement Living Standards Calculator & Retirement Planning tool accessible via Manage Your Account. | <input type="checkbox"/> |

Your options for taking your money

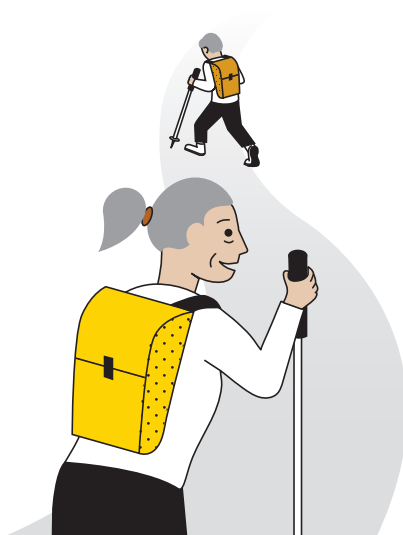
Choosing to take your money from your pension pot is one of life's big decisions.

You've worked hard and paid in money over the years. You'll want to be sure you're making the right choice so that you can make the most of your retirement.

When you access your pension savings is a personal decision depending on your circumstances. Currently, you can start to access your pension savings from your Legal & General pension pot at age 55. The later you do this, the less time you will need to rely on your pension savings. And don't forget you'll get your State Pension too, as long as you have the required years of national insurance contributions.

Read more about the options available to you when taking your money, in the 'Getting there' section on your scheme site:

→ legalandgeneral.com/your-sodexo



Getting help to decide

MoneyHelper

MoneyHelper joins up money and pensions guidance to make it quicker and easier to find the right help. MoneyHelper brings together the support and services of three government-backed financial guidance providers: the Money Advice Service, the Pensions Advisory Service and Pension Wise.

→ moneyhelper.org.uk

Independent advice

To find a qualified financial adviser in your area, visit:

→ unbiased.co.uk

Advisers will usually charge for their services.

Could you benefit from a Midlife MOT?

Midlife is a great time to take stock of where you are right now, consider what the immediate future holds and how you'd like your later life to look.

But it can be hard to plan ahead. As some family members grow old and others grow up, you may find yourself taking on more caring and financial responsibilities than ever before, making it hard to look even a month ahead let alone to the future.

Our **Midlife MOT** can help you overcome those planning challenges and provides a free work, wellbeing and financial health check to help you plan for the future.

Find out more by visiting:

→ legalandgeneral.com/midlifemot



How much will I need to live on when I retire?

If you're not sure, the Retirement Living Standards calculator and Pension calculator can help you understand what your savings will be worth and help you work out what your retirement might cost.

You can access these tools via Manage Your Account, or on your scheme site:

→ legalandgeneral.com/your-sodexo



Investment update

What impact does the Ukraine conflict and inflation have on your pension savings?

The Russia/Ukraine conflict has contributed to a significant movement in share prices and other investments which, for many people, has led to a reduction in the value of their pension pot.

This can be worrying, but it's important to remember that pensions are long-term investments and history suggests that markets that go down, will typically go back up again at some point.

You can be assured that the Legal & General fund managers will continue to work with a team of economists, strategists and analysts and continue to manage our funds in line with their stated aims and objectives.

Legal & General have also created a dedicated resource hub packed with information and support for members who may have questions right now about their pensions, savings or any other investments during these unpredictable times. You can find this at:

→ legalandgeneral.com/uncertaintimes

Inflation, however, whilst impacting us from a day-to-day money perspective has not so far had any significant impact on markets and fund performance. Where it is likely to impact investors is for those who are holding large amounts of cash and bonds as returns are unlikely to be outperforming inflation at present.

The diversified nature of the Multi-Asset Fund (your default investment fund) has fared well against these challenging times.

It's important to know where your money is invested, particularly if you have chosen to self-select your funds. You can check your investment choices and fund performance through Manage Your Account.

→ legalandgeneral.com/mya



Did you know...



Your **scheme microsite** provides an overview of your pension plan, helpful planning tools, useful documents and our contact details.

→ legalandgeneral.com/your-sodexo



To qualify for the full **State Pension**, you need to have accumulated 35 years' worth of NI Contributions. To find out all you need to know about the State Pension and your entitlement, visit:

→ gov.uk/check-state-pension



Lots of people can be reluctant to take financial advice because of the costs but it can make a real difference when it comes to your retirement savings. You may be able to pay adviser fees directly from your pension savings, without you having to draw on other savings. This is called a facilitated adviser charge. There is more information about **facilitated adviser charges** on your Sodexo Retirement Plan website:

→ legalandgeneral.com/your-sodexo



With the rising cost of living front of mind for many, the Legal & General **Go&Live** hub has a host of tools, calculators and valuable resources to help you navigate your finances regardless of what stage of life you are at. Access the Go&Live hub via your scheme website:

→ legalandgeneral.com/your-sodexo



Legal & General have a **podcast** dedicated to issues around financial advice, and features guests with all sorts of financial questions, from pensions to investments. It's hosted by award winning TV presenter Angellica Bell and you can listen by visiting:

→ legalandgeneral.com/podcasts



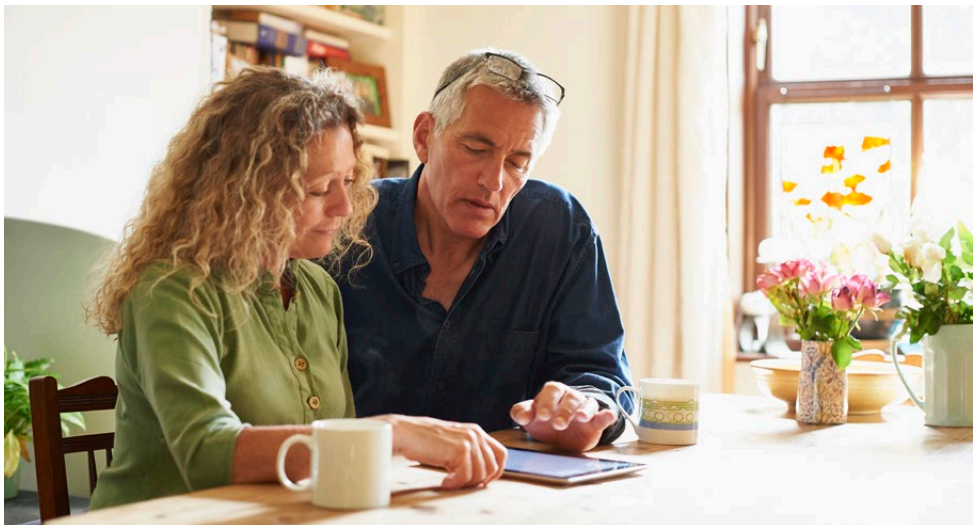
Legal & General has a pensions tracing and consolidation service called **MyFutureNow**. This tool helps you find and transfer your other pension pots into your Legal & General Workplace Pension plan. Find out all you need to know at:

→ myfuturenow.co.uk/legal_and_general

How can I protect myself against pension scams?

Scams can be smart, sophisticated and hard to spot. But there's some simple steps you can take to protect yourself – so you don't let a scammer enjoy your retirement.

- 1** Be wary of free pension review offers and reject unexpected pension offers made online, on social media or over the phone
- 2** Visit the FCA's ScamSmart website, or call the FCA helpline on **0800 111 6768**, to find out the warning signs and see if the company you're dealing with is authorised.
→ fca.org.uk/scamsmart
- 3** Always take your time to check things out before going ahead. Scammers often try to put pressure on you to make quick decisions. If it sounds too good to be true, it probably is. Stay sceptical
- 4** Your financial information and secure login details are valuable, so don't share them with anyone – even if they're claiming to be Legal & General. They'll never ask you for this information.



Get in touch

Your Sodexo pension team

Email: pensionsteam.ukandie@sodexo.com

Your dedicated pension scheme microsite

legalandgeneral.com/your-sodexo

Legal & General

Email: employerdedicatedteam@landg.com

Call: 0345 070 8686

Open between 8.30am and 7pm Monday to Friday.
Call charges will vary. We may record and monitor calls.

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