East Sussex Pension Fund

PENSION AWARENESS 2026

Your Pension Check-in

- Six simple steps
- One at a time
- No scary jargon

Just a few helpful nudges to help you find your pensions, understand what you've got, check everything's on track, and decide what you'd like to do next

PENSION AWARENESS 2026

YOUR pension CHECK-IN

Step 1.

Find out how much your pension is worth?

This may seem like a simple question, but many people don't know how much they've got in their pension, or that their employer contributes some money too.

For your Local Government Pension Scheme (LGPS)…

'My Pension' – our online member self-service website - will show you how much you have in your LGPS. Here you will find your annual benefit statement which details the benefits you hold on the 31of March each year, together with a projection assuming you will continue to contribute. There's also benefit calculators which allow you to see benefit estimates if you leave the Scheme or wish to consider voluntary retirement (early for example). If you've told us you'd prefer postal correspondence, you will have received an annual benefit statement in the post.

Register / Log in - 'My Pension'

If you have other pensions…

You should be able to find your pension's value on your pension statement or by logging into your online account (if you have one). If you don't have one, or can't find your log-in details, speak to your HR department.

Notes.

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PENSION AWARENESS 2026

YOUR pension CHECK-IN

Step 2.

Gain control of any forgotten or old pensions

Somewhere out there, in the eternal and infinite cosmos, or a small desk drawer (the one at the top that's usually reserved for the things too insignificant and unimportant), is a pension. Or at least the details of one.

Maybe you've misplaced them. The name of the provider, or the pension account number? If you can find out the name of your pension provider, get in touch with them directly. If you don't know the name of your pension provider, try getting in contact with your previous employer and let them know when you worked there.

If you don't have any of this information, don't worry, all is not lost. The government has a free service called The Pension Tracing Service, which can help. www.gov.uk/find-pension-contact-details

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PENSION AWARENESS 2026

YOUR pension CHECK-IN

Step 3.

Take stock

Once you've completed steps 1 and 2, you should be able to work out how much you've saved up so far. Get on excel, create a spreadsheet (if that's your thing) or open notes, even use a pen and paper, and write this figure down.

Many people have pensions from past roles too, so include those. And don't forget, you may be entitled to the State Pension – if you've paid enough National Insurance contributions – so be sure to include this amount too.

Get a State Pension forecast

If you have other savings/investments, property, other income, etc. that you're going to use in retirement – include a separate figure for this.

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PENSION AWARENESS 2026

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Step 4.

Do you know how much money you'll need for your retirement?

Okay, not an easy equation to answer, but we've got some handy tips to help. A good way to work out how much you may need is to jot down all your expenditures now and use this as a guide to create a plan for how much you will need in the future.

Group your expenses into different categories, like the essentials, subscriptions, travel. All that kind of stuff. Once you've worked out your everyday expenses, you can start to factor in the fun things you want to do in retirement – things like holidays, trips, and treats. Ask yourself, are you on course for a retirement that covers all your needs and wants?

One great step to working out a picture-perfect pension is to use the Retirement Living Standards as a barometer. The Standards provides a rough guide for what income you may need to attain various standards of living. www.retirementlivingstandards.org.uk/

And the good thing is there's a retirement planning tool on 'My Pension', which allows you to set retirement goals and identify whether you are on track to reach them.

And it uses the Retirement Living Standards as the basis for its calculations!

Watch our video to see how it works.

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Step 5.

Ask yourself, is this going to be enough?

Hopefully, by now, you know how much you've got and you have a good idea of how much you're going to need, so are you headed in the right direction? Or do you need to make some tweaks to your plan?

If you're on track, well done - give yourself a big high five! If you're not on track, don't worry, there are things you can do to start boosting your pension savings.

For your Local Government Pension Scheme (LGPS)...

If you are in the LGPS, you may wish to consider paying extra pension contributions now to boost your income in later life. There are two primary ways you can pay extra contributions. You can pay Additional Pension Contributions, Additional Voluntary Contributions, or both.

Find out more about increasing pensions

If you have other pensions...

If you have pensions outside of the LGPS (perhaps from an old employer), check on them. If they're not performing as well as you need them to, they might need shaking up a bit. For example, with defined contribution arrangements you could invest your pension more adventurously if you're younger, with the aim this will grow your pot more in the long-term, because you have a longer time to ride the ups and downs of the stock market. Remember though, investments can wobble and while we hope for gains, nothing's guaranteed.

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PENSION AWARENESS 2026

YOUR pension CHECK-IN

Step 6.

Get your beneficiary form up to date

You can't usually leave pension savings in your will, so you need to make sure you have nominated who you would like to receive your pension if you die.

For your Local Government Pension Scheme (LGPS)…

You can amend/add/delete beneficiaries on 'My Pension'.

Alternatively, you can complete a paper form.

If you have other pensions…

You should be able to nominate a beneficiary via a form from your pension provider or ask someone from your HR or pension team.

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