



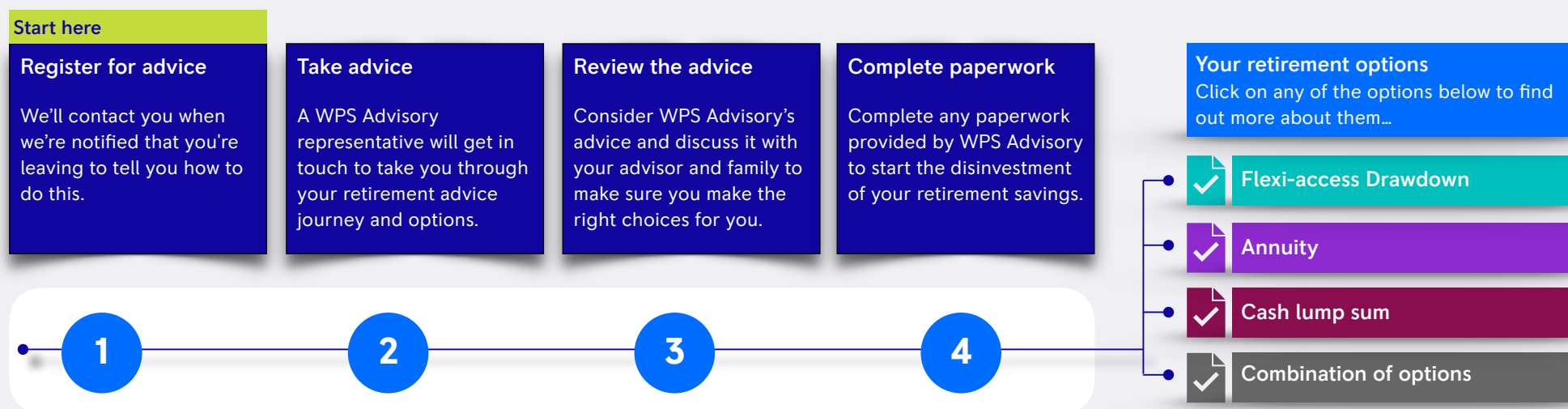
Rolls-Royce Retirement Savings Trust

How retirement advice from WPS Advisory works when you leave the Company



This journey plan explains in broad terms how things work if you use the Rolls-Royce funded retirement advice service from our chosen financial advisor, WPS Advisory. To qualify for the funded service, you need to register within three months of leaving employment with Rolls-Royce.

No two retirement journeys will ever be the same but this journey plan gives an overview of your options, what happens at each stage and who's involved. We've included contact details for everyone you might interact with in case you ever feel lost.



How long might each step take?

Step one: Register for advice with WPS Advisory

We'll tell you how to do this **within five working days** of being notified you're leaving. The online registration process is simple and should only take a few minutes.

Step two: Take advice

WPS Advisory will contact you **within three working days** asking you to book in a meeting with them. This starts your financial planning journey with WPSA, including advisor-led meetings and a recommendation. Your advisor will explain the steps required in order to make an informed decision in respect of your retirement choices. They'll keep you up to date with the timescales and service level you can expect.

Step three: Review the advice

We want you to make an informed decision, so take time to consider the options and advice. Discuss your intentions with your advisor and your family to make sure the recommendation is right for you. **Typically this might take you two weeks**, but we suggest taking as much time as you need when making this important decision.

Step four: Complete the paperwork

If you have any questions, make sure you get in contact with WPS Advisory. Your Savings Trust funds are held by Aviva, but when you start to take them they may be moved to another account. This could be with Aviva or another provider, depending on the advice and your decisions. WPS Advisory will tell Aviva what to do - and Aviva will need **up to 15 days from receipt of all paperwork** to complete this.



Rolls-Royce Retirement Savings Trust

Find out more about your possible retirement options



This gives an overview of the options your advisor may recommend. Some of these are not provided through the Savings Trust, so if needed, your funds will be transferred to a new provider. WPSA will discuss this with you as part of the advice process.

✓ Flexi-access Drawdown

What is this?

Drawdown is the commonly used term for Flexible Retirement Income. Its purpose is to give you more flexibility when taking your retirement savings.

You can usually take up to 25% of your retirement savings as a tax-free lump sum and leave the rest invested. Then you take either a regular income from the money that's invested or access it as and when you need to. As you'd expect, the income is taxed in the same way that your salary is now.

Get more detail about drawdown (Flexible Retirement Income) at the [MoneyHelper](#) website.

What's involved if you choose drawdown?

As mentioned in [step four](#) on the first page of this document, your retirement savings will be disinvested by Aviva. Once that's been completed, your pot will be transferred to your drawdown provider. Aviva will pay any tax-free cash to you before the remaining funds are transferred into your drawdown account.

✓ Annuity

What is this?

An annuity provides you with regular and guaranteed income, so it works the same way as a pension. Annuities are provided by insurance companies and you buy them with your retirement savings.

There are different types of annuities that allow for the different needs that individuals have. And you can usually take up to 25% of your retirement savings as a tax-free lump sum.

Learn more about annuities at the [MoneyHelper](#) website.

What's involved if you choose an annuity?

As mentioned in [step four](#) on the first page of this document, your retirement savings will be disinvested by Aviva. Once that's been completed, your pot will be transferred to your annuity provider, who'll be responsible for making payments to you. If you're taking any tax-free cash, you can choose to take this with Aviva or your annuity provider.

✓ Cash lump sum (uncrystallised funds pension lump sum)

What is this?

You might have seen the technical term for this - Uncrystallised Funds Pension Lump Sum (UFPLS). But don't worry - essentially this just means taking your retirement savings as a lump sum instead of using drawdown or buying an annuity.

One-off UFPLS: Receive a single lump sum. 25% of this is paid tax-free, with the remaining 75% taxed. Read more about this at the [MoneyHelper](#) website.

Partial UFPLS: Take lump sums as and when you need them from your invested money. Each time, 25% will be tax-free, with the rest being taxed. Read more about this at the [MoneyHelper](#) website.

What's involved if you choose UFPLS?

If you choose the one-off UFPLS, Aviva will disinvest your retirement savings and make the payment directly to you. If you choose partial UFPLS, Aviva will disinvest your retirement savings and transfer them to your partial UFPLS provider.

✓ Combination of options

You might find that your advisor recommends a retirement solution that's made up of a combination of options. If that's the case, they'll keep you up to date with the timescales and service level you can expect while they're being arranged.



Rolls-Royce Retirement Savings Trust

Keeping in touch on your retirement journey



If you use the funded retirement advice service, the Trustees, WPS Advisory and Aviva will work together with you to turn your retirement savings into retirement income. If you need to get in touch with any of us while this is taking place, here's how you do it.

We've also included a link to the Money Helper website, which is provided by HM Government and The Money and Pensions Service. It's got lots of help and guidance you can trust covering retirement, tax and personal finances in general.



WPS Advisory have been appointed to provide funded at retirement financial advice to members leaving employment with Rolls-Royce who are 55 years of age or over.

If you're a member of the Savings Trust, aged 55 or over and leaving employment, you can register for the funded retirement advice service [here](#), up to three months after leaving employment.

You can contact WPSA on 0808 197 0356 or +44 (0)203 538 9087 from overseas.



Aviva is the administrator of the Rolls-Royce Retirement Savings Trust.

Their role in your retirement journey is to act on instructions made by you in conjunction with your advisor at WPSA.

You can contact Aviva's dedicated Rolls-Royce team on 0345 604 0803 or by sending an email to them at rolls-royce.mymoney@aviva.com.



We can't give you advice about choosing retirement options but we're here to help you if things aren't working in the way you expect.

Contact the Rolls-Royce pensions team by email at pensions.web@rolls-royce.com or call us on 01332 333335.



Provided by HM Government and the Money & Pensions Service, Money Helper is a one-stop shop for information about all things money, including pensions, tax and state benefits.

Head to their [website](#) to find out more.

If you want to, you can use your own financial advisor. If you do, Rolls-Royce will not meet your advisor's fees and your advisor will need to manage all of the processes outlined in this journey plan.