



Rolls-Royce Retirement Savings Trust

Information for members about the forthcoming change to the minimum retirement age

From 6 April 2028, the Government is changing the minimum age at which people can access their retirement savings.

The age is currently **55** years of age and will be rising to **57** years of age.

Not all Savings Trust members will be affected by this change, as there are transitional arrangements in place.

Who retains a minimum retirement age of 55 in the Savings Trust?

Anyone who joined the Savings Trust before **4 November 2021**. If you joined on or after that date, your minimum retirement age will change to **57** years of age from 6 April 2028.

I joined before 4 November 2021. Can I access my savings from 55 years of age?

Only once you've stopped working for Rolls-Royce.

If you want to take your benefits from the Savings Trust between the ages of 55 and 57 years of age, you're limited to taking your savings as a one off payment, with 25% of this being paid tax-free.

To access other flexible retirement options you'll need to transfer out of the Savings Trust, which will mean that your minimum retirement age becomes 57 years of age.

Current employees are not allowed to take their benefits while they remain in employment with Rolls-Royce unless they opt-out of the Savings Trust.

I'm no longer an employee of Rolls-Royce - how am I affected?

As long as you joined the Savings Trust before **4 November 2021**, you'll retain your minimum retirement age of **55** years of age. If you joined the Savings Trust on **4 November 2021** or later, your minimum retirement age will be **57** years of age from 6 April 2028.

Where can I check if I joined the Savings Trust before 4 November 2021?

If you're not sure when you joined, the easiest way to check is to look in your **MyWorkplace** account. In the **Overview** section you'll find the **Past payments and pension value** panel. Below the graph, click on **Show values on a past date**. Enter 03/11/2021 in the box before clicking **search**.

Enter a date

03/11/2021 Search

Total account value	£135,536.42
Total payments	£87,938.73

If the search returns a value, then you were a member before 4 November 2021. If nothing's showing, it's likely that you joined after this date.

What happens if I partially transfer benefits out of the Savings Trust?

Your minimum retirement age of 55 won't necessarily transfer to your new arrangement. It's your responsibility to check whether or not your new arrangement will honour it.

What about benefits I transfer in?

Any transferred-in benefits will be treated in line with the minimum retirement age that you qualify for in the Savings Trust.