

# The retirement process

for deferred members of the Scheme age 55+

## STEP 1. Retirement quote

**Ask for a retirement quote** or a transfer value quote by emailing the Scheme administrator [raytheonpensions@ajg.com](mailto:raytheonpensions@ajg.com)

*Please be aware that you can only request a retirement quote for a date of no more than six months ahead.*

 10 days

## STEP 2. Letter

**You'll get a letter** acknowledging your request along with information about what happens next.

 Up to 30 days

## STEP 3. Options pack

**You'll get your Options pack** containing:

- Your retirement quote
- The 'open up your options' leaflet

*Please note the transfer value quoted is guaranteed for 3 months.*

### If you want to take a transfer value from the Scheme

*Make sure you act promptly as the guarantee period starts from the date of your illustration. The process below can take up to 12 weeks.*

**Email the Scheme administrator** to tell them your decision.

 10 days

**You receive a transfer value pack** containing all the relevant information and forms you need to complete.

If your transfer value is £30,000 or more, **you have to take financial advice** and prove this to the Trustees before they can progress with your transfer. There's a form for your adviser to complete in the transfer pack.

Discuss and complete the transfer value pack with your adviser. Ensure you **return the completed forms within the 3 month guarantee date.**

The administrator will complete the transfer within 6 months of the guarantee start date.

### If you want to take your pension from the Scheme

**Email the Scheme administrator** to tell them your decision.

 10 days

**You receive a final retirement quote** and relevant forms to complete to take your pension from the Scheme.

Once completed, **send the forms back** to the Scheme administrator.

You will start to receive your pension from the Scheme after your retirement date.