



Rolls-Royce UK Pension Fund (RRUKPF)

Rolls-Royce Retirement Savings Trust (RRRST)

Retirement advice from WPS Advisory (WPSA) for current employees

You're entitled to **one piece** of retirement advice with WPSA if:

- you're aged 55 years or over
- you're leaving employment with Rolls-Royce
- you've been employed by Rolls-Royce for at least three years

Even though the advice is funded, HM Revenue & Customs rules may result in a Benefit in Kind (BIK) tax charge. The first £500 of any advice arranged by your employer is exempt from a tax charge, so the table below shows you what tax you might have to pay when taking up the funded advice offer.

| Scheme | Notional cost | Cost |
|--------------------------------------|---------------|--|
| Rolls-Royce UK Pension Fund | £1,080 | Between £116 and £232 depending on your taxable earnings |
| Rolls-Royce Retirement Savings Trust | £500 | £0 - the advice cost is within the tax exempt amount |

What does funded retirement advice cover

It covers a standard service consisting of adviser-lead meetings and a written recommendation. Your adviser will explain the steps required in order to make an informed decision in respect of your retirement options. You'll have time to review the recommendation and WPSA will be on hand to answer any questions you have and help you to complete any paperwork that's required.

If you have other retirement savings or more complex requirements, you may have to pay an additional fee. WPS Advisory will let you know if additional fees apply, so don't worry about receiving an unexpected bill.

Members with membership of the RRUKPF and RRRST

Only one piece of retirement advice is funded. So if you have more than one membership of a Rolls-Royce pension scheme, you'll have to pay for any additional advice. The table below details the preferential rates that apply. WPSA will advise you if these apply.

| Scheme | Cost for each membership |
|--------------------------------------|---|
| Rolls-Royce UK Pension Fund | £1,080 + VAT |
| Rolls-Royce Retirement Savings Trust | £500 + VAT |
| External Defined Contribution pot | £800 + VAT (discount if there are more than three pots) |

