



**MOLSON
COORS** beverage
company

MOLSON COORS
(UK) PENSION PLAN

EXPLORE

YOUR FUTURE

...IT'S TIME TO TAKE ACTION.

It's hard to believe that your Normal Retirement Date (NRD) in the Plan is just around the corner. If you haven't already, now is the time to be seriously planning your retirement and exploring your different options.

The Plan's NRD is at age 65 if you're a Section IV member but you can choose to do something with your pension benefits before then, if that's right for you. If you're an Executive member then you're at your NRD at age 60. You can either retire now or choose to delay your retirement - either way it's time to take action.

Remember, the Trustee with the support of the Company, is paying for you to receive financial advice about your Plan benefits with WPS Advisory (WPSA), to help you plan your retirement and decide how to take your pension from the Plan. WPSA are an independent financial adviser authorised by the Financial Conduct Authority.

Read on to find out more...

*This will change to age 57 in 2028

Explore your future - for Plan members at age 60

September 2021

ARE YOU FEELING READY TO RETIRE?

Choosing when to retire is a big decision. It's not just about making the right financial decisions, there are emotional and lifestyle considerations too. What will you spend your time doing? Do you have a group of friends who have already retired? How does your partner feel about you being around the house more? Are they ready to retire at the same time as you?

Age UK offers some practical tips to planning for your retirement on their website: www.ageuk.org.uk/information-advice/work-learning/retirement/

To get you started, here's a few things you could explore when thinking about your retirement:

Get a free GP check-up	Everyone can get a free health check-up from their GP when they retire, so remember to book yours in and talk to your doctor about any health issues you might be worried about.
Look at volunteering opportunities	If you have a favourite charity or cause, or if you'd like to try something new, these websites have a lot of useful information and a database of volunteering opportunities in your area. www.gov.uk/government/get-involved/take-part/volunteer and www.volunteermatters.org.uk/pillars/older-people/
Join an organisation	The National Federation of Occupational Pensioners provides help and support to workplace pensioners. It provides a range of benefits to its members, from advice on money to travel clubs and local events. www.nfop.org.uk
Explore what's going on in your area	The NHS Choices website is full of really useful information, videos and ideas on hundreds of sports and activities to help you stay healthy and fit in your free time. www.nhs.uk/live-well/exercise/free-fitness-ideas/



AND WHAT ABOUT THE MONEY?

Knowing what you think your retirement will look like, and what you'll want to do with your time, will help you to decide how and when to take your pension from the Molson Coors (UK) Pension Plan.

IF YOU TAKE YOUR BENEFITS FROM THE PLAN, YOU COULD CHOOSE TO:

Retire between now and your NRD with...

A reduced annual pension, with or without a cash lump sum.

OR

Wait until you reach your NRD with...

An annual pension, with or without a cash lump sum.

OR

Delay retirement (up to age 75) with...

An increased annual pension, with or without a cash lump sum.

If you retire before your State Pension age, you can also take your pension with a levelling option. This means you'll receive a higher pension from the Plan until your State Pension kicks in and then a lower pension paid for the rest of your life.

OR

If you're currently employed by Molson Coors, you may also like to consider taking flexible retirement.

You don't have to stop working to take your pension benefits from the Plan. You could reduce your hours and use your pension benefits to top up your income. This is called taking a flexible retirement, and you could do this anytime from now.

OR

You could transfer the value of your pension benefits out of the Plan to another type of approved pension arrangement at any time.

You can access those benefits any time and choose how to take them.

You can explore what you could do with your Plan pension by watching the 3-minute video on our website. Simply go to www.molsoncoorsukpensionplan.com/information/videos/ to take a look.

WHAT ABOUT YOUR OTHER PENSION SAVINGS?

If you also have defined contribution (DC) pension savings, don't forget you could do one of these (or a combination of all three):

Buy an annuity

This is a guaranteed annual income (similar to the annual pension offered by the Plan).

Take a cash lump sum

Some, or all, of your benefits can be used to provide a cash lump sum. Normally the first 25% would be paid tax-free and the rest would be taxed.

Transfer into an income drawdown arrangement

This is where your pension fund is invested into a regulated income drawdown arrangement (usually provided by an insurance company) and you take an income from it – as much or little as you want.

These are also your options if you choose to transfer the value of your pension benefits out of the Plan to another type of approved pension arrangement.

HOW MUCH RETIREMENT INCOME ARE YOU ON TRACK TO GET?

You can get an idea of how much you might get from the Plan by running a real-time retirement quote by logging into the secure portal at www.molsoncoorsukpensionplan.com

Your retirement quote will include an explanation of each option and an estimate of how much you could get at retirement with each one, at the retirement age you've selected.

Don't forget you may also receive retirement income from other sources, including:

- The Molson Coors Retirement Savings Plan, if you're a member of the DC scheme.
- Any Additional Voluntary Contributions (AVCs) that you've paid into the Plan. Remember, if you've made any AVCs these won't be included in your retirement quote. You can find the value of these in your benefit statement which Prudential will send to you each year if this applies to you.
- Any other workplace pensions you may have – if you've lost touch with them, you can track them down at www.gov.uk/find-pension-contact-details
- Your State Pension – you can get a forecast of how much you might get from www.gov.uk/check-state-pension
- Any other savings and investments.

Here are some examples of people like you who made different decisions, having discussed their personal circumstances with WPSA.

Alex took her pension from the Plan at age 65...

Alex retired at 65. Having explored all her options, she settled on exchanging part of her annual Plan pension for the maximum tax-free cash lump sum she could take, and then took a lower annual pension. Alex had paid into the Plan for many years and made Additional Voluntary Contributions (AVCs) over the years. Having checked her financial situation, she found she could easily afford to take the lower income.

Alex used her tax-free cash lump sum to pay off the last of her mortgage, helped her daughter with the cost of her wedding and invested the rest.

Hassan delayed his retirement...

Hassan decided to delay his retirement until he was age 68. Hassan was in a fortunate position where he had some savings in the bank when he retired, but still needed to ensure he was able to pay his monthly rent during his retirement.

Hassan wanted the security of the maximum annual income the Plan could offer, so decided to take all his Plan benefits as an increased annual pension.

Tom took a transfer value at 62...

Tom found that talking about his own personal situation with someone who really knew about the benefits he'd been building up over the 30 years he'd worked at the brewery really gave him confidence about his retirement and what he could afford to do.

Tom is a heavy smoker and had a bit of a scare with his heart so decided to retire early at 62. His ill-health meant that WPSA could help him find an annuity to buy using his transfer value, that was slightly higher than his annual pension offered by the Plan.



DO YOU NEED SOME ADVICE?

Any decision about your pension requires careful thought. That's why the Trustee has appointed WPS Advisory Limited (WPSA), an independent adviser, to provide you with impartial advice about your pension from the Plan.

You have **two opportunities** whilst you're a member of the Plan, to take financial advice with WPSA that's paid for by the Trustee. Each opportunity will involve discussions about your personal situation and WPSA providing you with a recommendation for what you could do with your pension benefits in the Plan, taking into consideration all of your assets and income sources.

Once you're ready to talk to a WPSA adviser, you'll need to write to EQ, the Plan's administrators to let them know you're ready to start the advice process and that you're happy for your details to be shared with WPSA.

 molsoncoors.pensions@equiniti.com

 Molson Coors (UK) Pension Plan, EQ, Sutherland House, Russell Way, Crawley, West Sussex, RH10 1UH

 EQ will then share your details with WPSA, including details about your Plan benefits and your illustrative transfer value. EQ will also send you a copy.

 You'll receive a 'Welcome Pack' from WPSA inviting you to book an appointment with one of their advisers at a time that suits you.

Your Welcome Pack will include all the details you'll need to book your appointment with WPSA, but you can take a look at their website for more information about them: www.wpsadvisory.com

Remember: If you'd like to transfer out of the Plan and your transfer value is £30,000 or more, you must take impartial financial advice before the Trustee can agree to it.



You can find out more about taking financial advice with WPSA in the video on our website. Simply go to www.molsoncoorsukpensionplan.com/information/videos/ to take a look.

TAX AND YOUR PENSION: THE LIFETIME ALLOWANCE

There is a limit to the amount of pension benefits that you can draw from all pension schemes in your lifetime, without triggering a tax charge. This is called the lifetime allowance and is set by the Government.

For up to date information search for lifetime allowance at www.moneyhelper.org.uk

Before your pension benefits from the Plan are paid to you, you'll need to complete a 'lifetime allowance form', so that the Plan's administrators can work out whether your pension benefits from the Plan fall within or above the lifetime allowance when added to the other pension benefits you've taken.

It's worth thinking about the total value of all your retirement savings now to make sure your pension savings are as tax efficient as possible.

YOUR CHECKLIST...



Explore the practical side of retirement.



Explore your retirement income from the Plan by running a real-time, illustrative online quote.



Explore your options further by booking a free appointment with a WPSA adviser. You'll need to contact EQ, the Plan's administrators and let them know that you're ready to start the advice process with WPSA.



Explore the options available when you retire, find out more about taking financial advice with WPSA and how to protect your pension benefits, by watching the Plan's videos at

www.molsoncoorsukpensionplan.com/information/videos/

CONTACT THE PLAN'S ADMINISTRATION TEAM



020 3048 1991 (+44 20 3048 1991 from overseas)

or



molsoncoors.pensions@equiniti.com

You can also view other useful information on the Plan's website:

www.molsoncoorsukpensionplan.com

DON'T LET A SCAMMER GET THEIR HANDS ON YOUR PENSION BENEFITS



Take a look at our video to find out how you can avoid scams and protect your Plan pension. Simply go to

www.molsoncoorsukpensionplan.com/information/videos/



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