



# Like to retire early – or with more money?

You're already a member of a good pension scheme but on its own will it provide you with enough to have the lifestyle in retirement that you want?

## Know your choices and take control

In the lead up to retirement, really understanding the choices open to you could make all the difference when it comes to enjoying the retirement you're working so hard to achieve. Now is the ideal time to take a closer look and take control of your future.

Perhaps you're considering retiring early, reducing your hours, or would just like a bit more money for when you do retire. Whatever kind of future you're working towards, every little bit of saving could help you to get closer to it and with tax relief on offer it could be even easier than you think.

## What are Teachers' Additional Voluntary Contributions?

A Teachers' AVC is a separate pension pot to your teachers' pension that you can build up in a tax efficient way to provide you with extra retirement benefits. It's investment based (like most pensions) so the value can go down as well as up and you could get back less than you put in.

## Freedom and choice offers greater flexibility.

The most significant changes to UK pensions rules for a generation. You now have greater choice and control over how you can take your money from Teachers' AVCs.

## Why Prudential?

Prudential are the official provider of Teachers' AVCs to the Teachers' Pension Scheme. Since 1989 they have helped over 197,000 teachers. The average fund value your colleagues had when they took their Teachers' AVC benefits in 2015 was £30,753.

## How does tax relief work?

For every £100 saved into a Teachers' AVC, the actual cost will only be £80 if you pay tax at the basic rate. If you pay at the higher rate, the actual cost will only be £60. The contribution comes from your salary before it's taxed, so the money you would normally pay as tax goes straight into your Teachers' AVC instead.

## How much could you achieve?

Our case studies and calculator illustrate how a Teachers' AVC could help you to retire early or with more money. Visit [www.pru.co.uk/early](http://www.pru.co.uk/early) to see for yourself.

For more information please click on the link below [www.pru.co.uk/early](http://www.pru.co.uk/early) or call **0800 151 3338**.

Our UK based team of Specialists are available Monday to Friday, 9am to 6pm. They're ready to help and can give you factual information so that you can make an informed choice but they cannot give financial advice.

This information is based on our understanding of current taxation, legislation and HM Revenue & Customs practice, as at January 2016. These tax rules could change in the future without notice. The impact of taxation and any tax relief depends on your individual circumstances.

Teachers' AVCs are one of the options open to you to potentially increase your retirement benefits. Your Scheme also provides a number of flexibilities for increasing your teachers' pension benefits. For more information about these flexibilities please visit their website.