

Like to retire early – or with more money?

Find out how Teachers' Additional Voluntary Contributions could help you

With Teachers' Additional Voluntary Contributions (Teachers' AVCs) it is possible to:

- ✓ **Retire early:** and protect the value of your teachers' pension.
- ✓ **Retire gradually:** you could change your role or reduce your working hours.
- ✓ **Top up your teachers' pension:** great if you've had a career break or started teaching later in life.

Teachers' AVCs are a separate pension pot to your teachers' pension. You can build up this additional pot of money tax efficiently. Then use it to provide yourself with extra benefits, currently from age 55.

Teachers' AVCs are invested, so the value of your pot can go down as well as up and you could get back less than you put in.

To start Teachers' AVCs, you must be an actively contributing member of the Teachers' Pension Scheme.



It's easy to take action

Phone

You can speak to one of our friendly Retirement Specialists based in our Reading office.

You can call the team on: **0800 032 2459**
Lines are open Monday to Friday, 9am to 6pm.

They're ready to help and can give you factual information, although they cannot give financial advice.

Online

You can find out more about Teachers' AVCs by visiting www.pru.co.uk/takecontrol

You'll find a range of case studies showing how Teachers' AVCs could help you to retire early or with more money. Plus a handy calculator to help you estimate how much you could build up for the future. You can even apply to start online.

Six great reasons to start Teachers' Additional Voluntary Contributions

1 You can take advantage of tax relief now

It's so easy to take advantage of tax relief – it's all done for you by payroll. For every £100 contribution the actual cost will only be £80, if you pay tax at the basic rate. If you pay tax at the higher rate, the actual cost will only be £60. The contribution comes from your salary each month before it's taxed. So the money you would normally pay as tax goes straight into your Teachers' AVC pot instead.

2 Flexibility built in

Teachers' AVCs are designed to be affordable and flexible. There is no minimum contribution level and you are in complete control of your contributions. How much you contribute can easily be changed to suit your changing circumstances. You can change your contributions at any time and at no cost to you. Simply tell your payroll and they'll take care of the rest. You also have the option of making single lump sum contributions.

3 Investment choice made easier

Your Teachers' AVC pot is invested in funds. There are three clear cut investment choices for you to select from to help make this decision more straightforward for you. Plus you'll find a range of useful guides, videos and tools at www.pru.co.uk/takecontrol to help you understand more about how investments work and the choices available.

4 Access from age 55

You can access money in your Teachers' AVC pot currently from age 55 onwards. And because it's a separate pot, you don't have to take your teachers' pension to take money from your Teachers' AVC pot.

5 Flexible ways to take your money

Thanks to pensions legislation changes introduced in April 2015 by the Government, there are now more ways than ever to take money from your Teachers' AVC pot. Whatever your goals for the future, these options could make them a real possibility. You can find out more at www.pru.co.uk/takecontrol.

6 Tax free cash

You can even take up to a quarter of the money in your Teachers' AVC pot completely free of tax. You can find out more at www.pru.co.uk/takecontrol.

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

Why Prudential?

Appointed in 1989, Prudential are the official provider of Teachers' AVCs to members of the Teachers' Pension Scheme. We have been selected by your scheme to help members who wish to increase the amount of benefits they can receive in the future by paying Teachers' AVCs.

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

Prudential is a trading name of Prudential Distribution Limited. Prudential Distribution Limited is registered in Scotland. Registered Office at Craigforth, Stirling, FK9 4UE. Registered number SC212640. Authorised and Regulated by the Financial Conduct Authority.