



## What happens to my pension if I leave? - DC

**You may leave the company for any number of reasons – resignation or redundancy for example - but the impact on your pension and options available to you are the same and these are outlined below.**

If you leave the company for any reason the pension pot that you've accrued over your years in the Veolia and/or Affinity Water Pension Plans will remain invested until you decide what you wish to do with it. You will automatically become a deferred member of the Plan. This means that you won't be able to accrue more benefits by either you or the company making more contributions to the Plan. However, your existing pot will remain invested and we expect its value to grow over time. You'll still have access to [pensionsWEB](#), which includes your recent benefit statements, a pension modeller, our annual newsletters, facilities to advise us if you change your address, etc. You will continue to receive annual statements but your access to the GO Portal will stop.

As a deferred member you have a number of options:

### a) **You can remain in the Plan**

You can leave your pot invested in the Plan for as long as you like until you decide to access it to provide a retirement income. At this point you will need to transfer all your funds to a separate retirement provider and you will leave the Plan. You are able to access your pension funds and use these to provide a retirement income at any time after age 55.

If you leave to join another company you can start building up another pot with their pension plan while leaving your Affinity Water pot invested.

### b) **You could leave the Plan**

You could transfer the pension pot that you've accrued so far to a new pension plan. The value of your pot is the value shown on pensionsWEB and no deductions are made for transferring. You can transfer this amount to a defined contribution plan (either another company scheme or a private pension). We strongly recommend that you take independent financial advice if you are considering transferring out of the Plan.

When you leave the company we strongly recommend that you advise Hymans of a new non-work email address as this will help with future communications. This can be done on pensionsWEB or by contacting Hymans directly.

Hymans can be contacted at [affinity@hymans.co.uk](mailto:affinity@hymans.co.uk) or 020 7082 6182.

If you haven't registered for pensionsWEB at [www.affinitywaterpensions.co.uk](http://www.affinitywaterpensions.co.uk) simply go to the site, click on the register button and follow a simple process (you'll need to have your National Insurance number and postcode to hand).