

Winter 2025

Your Pension News

Welcome to the latest update on your Howdens Retirement Savings Plan (HRSP). In this issue, discover how to take control of your financial future:

- Update your beneficiary details in minutes - make sure your loved ones are protected
- The Autumn budget
- 3 steps to your feel good pension fitness plan - catch up with your free webinars available from Pension Engagement Season
- Your annual pension statement - check where you stand today
- Are you retirement-ready? - find out if your lifestyle goals are on track
- Master your Money Mindset - feel confident and in control of your finances
- Stay safe from pension scams - protect what you've worked hard for

If you have any queries about your Howdens Retirement Savings Plan or other benefits, please contact Standard Life : workplace.standardlifepensions.com/howden/contact. There is no guarantee that any email you send will be received or will not have been tampered with. You should not send personal details by email. You can also contact the Howdens pension team at: pensions@howdens.com.

Beneficiary nomination - Have you updated yours?

When life changes, so should your pension details. Whether you've recently married, welcomed a child, or experienced another major life event, it's important to ensure your pension beneficiary nomination reflects your current wishes.



Visit the Benefits Hub to make sure your beneficiary nominations are up to date.

Autumn Budget

The Autumn budget will be delivered on 26 November. We'll keep you up to date of any possible future pension or tax changes following this.



Feel financially fit for the future

These three steps will help you form your feel-good pension fitness plan - it can go a long way to helping your future self.

1. Get ready to check how much you've got in your pension pot

Log in to your Standard Life account or download the app to see how much money is currently in your pension pot.

2. Stretch your mind back to your old jobs for any lost pensions

You can rescue lost pension savings by using the Pension Tracing Finder in the Standard Life app. You'll find it under 'Actions & Tools'.

3. Work out how much you might need for your future

Use the Retirement Income Tool to see what kind of lifestyle you could have in retirement. Find it in the Standard Life app under 'Actions & Tools'.

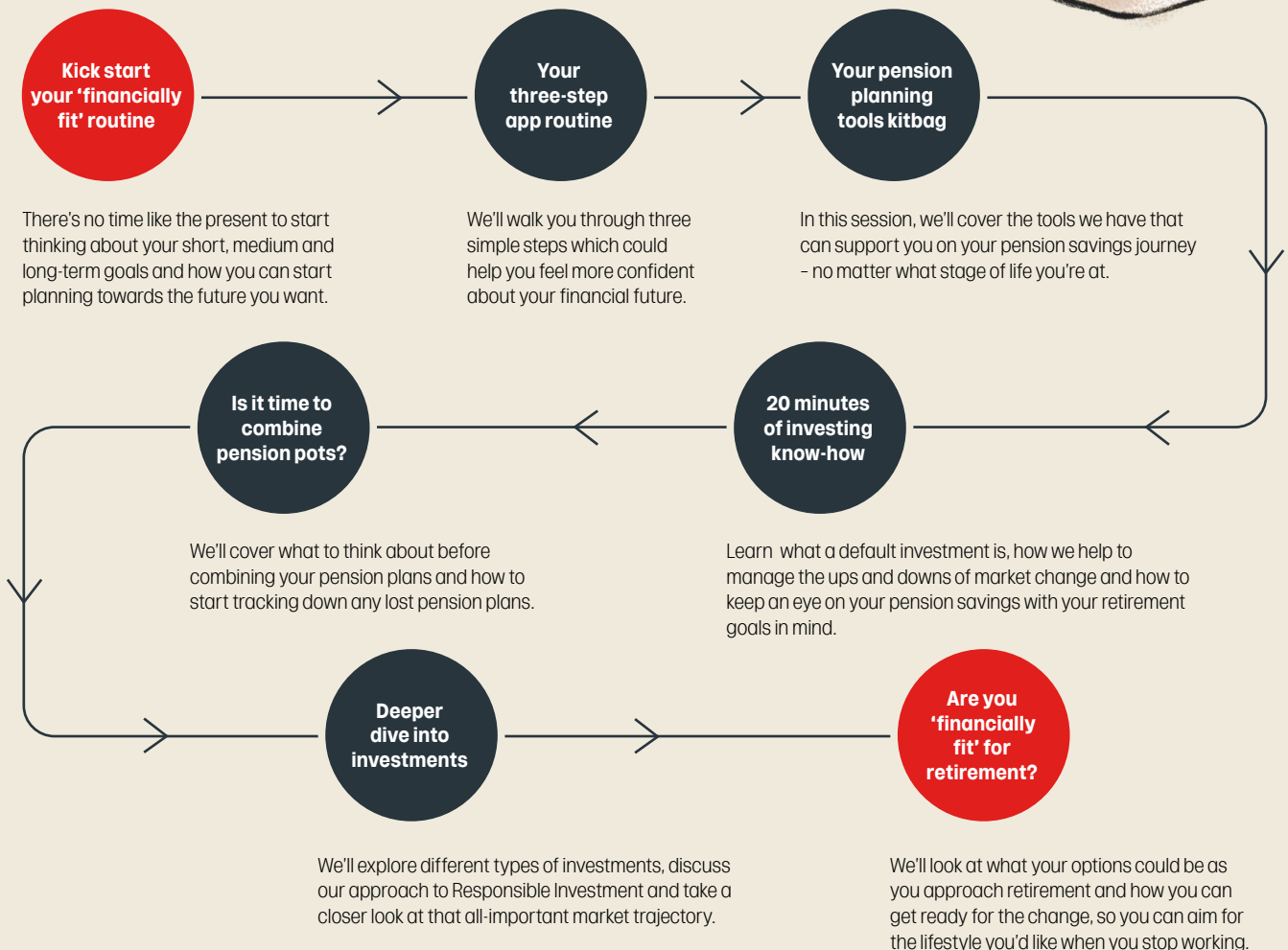
Pension Engagement Season webinars - each less than 30 minutes - worth a watch!

Watch the webinars which ran during the season, from pension basics to a deep dive into investments, there's a session to suit everyone:



Watch the webinars back.

www.standardlifepensions.com/pes-events



How are your pension savings doing?

Your annual pension statement will have arrived with you at the start of November. It's an easy way to see the value of your Howdens Retirement Savings Plan and how it's performing, as well as helping you to decide if you need to make any changes.

- View your statement in your digital mailbox by signing in through the Benefits Hub or by downloading the Standard Life mobile app.



- If you haven't already chosen to go paperless, you'll also receive the statement through the post. You can choose to go paperless at any time by updating your communication preferences in your profile settings online, or through the mobile app.

- Visit standardlife.co.uk/statementvideo to watch a handy video about how your statement works.



Are you on track for the retirement lifestyle you want?

Retirement isn't just about stopping work—it's about living well. The Retirement Living Standards has outlined three retirement living standards shown below—to help you picture what life could look like after work.

- The Minimum Standard covers the cost of all your basic needs, and some left over for fun. A self-catering or half-board holiday in the UK, eating out once a month and some affordable leisure activities with family and friends once or twice a week.
- The Moderate Standard provides more financial security and flexibility than the Minimum. An annual overseas holiday and a long weekend off peak break in the UK, and a take-away a week and eating out a couple of times a month.
- The Comfortable Standard allows more spontaneity, including extra-long weekends away in the UK, some day trips extra spending allowance on eating out and social activities.

Use the **Retirement Income Tool** on the Standard Life app to help visualise and plan for your desired retirement lifestyle and help you see what even a small increase in contributions could make to your future.

What Is Money Mindset?

Standard Life's all-in-one financial wellbeing tool is designed to help you feel more confident and in control of your money. It brings together your bank accounts, pensions, mortgages, and more - giving you a real-time view of your financial world.

With personalised tips, budgeting tools, and smart insights, Money Mindset helps you:

- Track spending and saving habits
- Set and reach financial goals
- Discover discounts and rewards
- Find lost pensions and check benefit eligibility
- Build financial resilience for life's ups and downs

Money Mindset is provided in partnership with Moneyhub Financial Technology Limited.

How to access Money Mindset

You can access Money Mindset at no extra cost through:

- The Standard Life app (available on iOS and Android)
- The Standard Life online dashboard

Once logged in, connect your financial accounts and start exploring tools like the Emergency Cash Builder, Pension Finder, and Benefits Finder - all designed to help you take control of your finances.



<https://www.standardlife.co.uk/app>



Pension scams

Pension scams are on the rise, and they can happen to anyone.

Don't be a victim

It's important that you know what to look out for so you can prevent this from happening to you. A Pension scam can often start by someone contacting you unexpectedly and will try to encourage you to transfer your retirement savings to them. It's really important that you can spot them to be able to protect yourself.

Pension scams can be broken down into four different types:

Liberation scams - offering access to pension savings before the minimum allowable age, currently 55 but increasing to 57 from 6 April 2028.

Investment scams - offering high (unrealistic) returns, often on overseas investments.

Review scams offering a 'free' review of pension savings and investment returns.

Advice scams offering free advice with the aim of obtaining information or authority to make transfers on your behalf.

The Financial Conduct Authority (FCA) has put together a 4-step guide to keep you safe from scammers:

Reject unexpected offers

Cold calling about pension arrangements is illegal, so if you get a call or an email out of the blue it's likely to be a scam.

Check who you're dealing with

Anyone offering financial services or advice should be registered with the Financial Conduct Authority (FCA). To check the register visit <https://registerfca.org.uk/>

Don't be rushed or pressured

Make sure you take the time you need and have done all the relevant checks before making a decision. Don't fall for "today only" type offers - there is no such thing in pensions.

Get impartial information or advice

You should always get financial advice before making any decisions about your pension savings.

Remember: If you've been tempted by an offer to transfer your benefits, it's crucial that you check it's legitimate. Once you've handed over your retirement savings, it's too late to act. If you think you may have been scammed. Check the FCA warning list available at fca.org.uk/scamsmart and report your suspected scammer using the reporting form. If you've applied to transfer your benefits out of the Plan but are having doubts or are concerned that it could be a scam, please contact the Plan Administrator, Standard Life, immediately to see if they're able to stop the transfer before it takes place.

For more information on how to spot a pension scammer, visit: www.fca.org.uk/scamsmart/how-avoid-pension-scams

Find out more about your Howdens pension

Your Howdens Retirement Savings Plan brochure talks through how your pension plan works, your contribution level options, what happens when you retire, as well as ways to engage and keep up to date with your pension savings and make sure you're on the right track.



<https://library.standardlife.com/wsme1how.pdf>



A pension plan is a long-term investment. Its value can go down as well as up and could be worth less than was paid in.

www.standardlife.co.uk

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