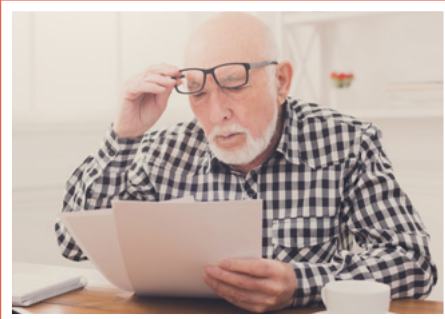


## PENSION AWARENESS WEEK

# DAY 3 – DON'T CUT CORNERS, CUT BILLS!

In this cost of living crisis your pension is a valuable part of your remuneration package, helping to secure your financial future.



I have worked for the council for 22 years opting out when I joined, never giving it a second thought. I now realise how much that I have lost having only my state pension (21/22 £9,339 per year) as an income during retirement. In this cost of living crisis this is something I wish I could tell my younger self.

Your annual pension is increased each year in line with Cost of Living (CPI) inflation which as of Sept 2022 is at

**10.1%**

Feeling the financial squeeze and thinking of opting out? Consider the

### 50/50 OPTION

where you could pay half your normal contributions in return for half your standard pension

Your pension contributions are calculated based on your taxable income, visit

**HOW IS MY PENSION CALCULATED**  
for more information

## HOW MUCH COULD YOU SAVE?

Total annual savings  
**£383**



Switch off to standby  
**£55**



Turn off the lights  
**£20**



Draught proof gaps  
**£45**



Avoid the tumble drier  
**£60**



Reduce to one wash a week at 30 degrees  
**£28**



Reduce to a 4 minute shower  
**£70**



Turn down the thermostat by 1 degree Celsius  
**£105**

Source: Quick tips to save energy at home – Energy Saving Trust

[www.wiltshirepensionfund.org.uk](http://www.wiltshirepensionfund.org.uk)

For any questions, please contact us on our website