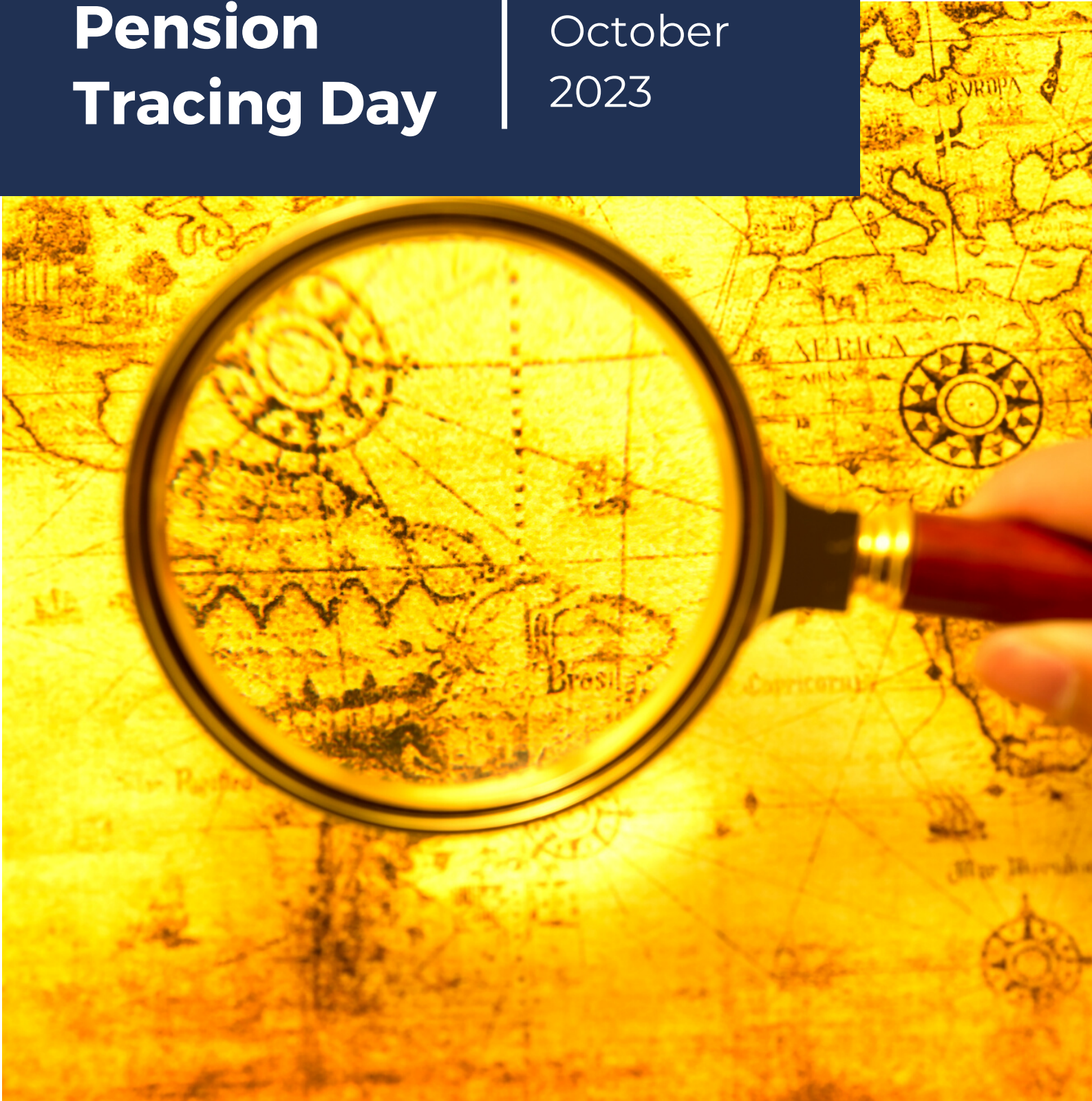


# National Pension Tracing Day

29  
October  
2023



# £26.6bn sitting in LOST PENSION POTS could some of it be yours?

An estimated £26.6 billion sitting in unclaimed, dormant, or lost pension plans, according to [PPI study](#). And as many as 1 in 20 people could have a pension they didn't know they had. Tracing a lost pension can be a daunting task, but with the right information and approach, you can often locate your pension funds.



Think about 10, 20, or 30 years ago. Where were you working?



Can you remember if there was a pension scheme?



The provider would normally send you a statement every year but...



How many times have you moved home since then?



Did you tell your pension providers your new address?



If you forgot, you're not alone. Most pensions get lost when people change address.

# STAGE 1

## Revisiting Your Career Path

The first crucial step in the pension tracing process involves delving into your archived documents. This entails sifting through old paperwork, past employment records, and any pension-related documents you may have tucked away over the years. By carefully going through those old documents, you setting the foundation for a successful pension tracing journey.

### Explore Your Archives

Search your old CVs and list all the places you've worked in the past, and roughly how long you worked there.

Find details about your former employer(s), including company name, address, and contact information.

Collect any old pension statements, documents, or paperwork you have and check your emails for digital records.

For each pension pot you have information on, check whether your contact details are up to date.

# STAGE 2

## Uncover the Missing Pieces of Your Pension Puzzle

If you've noticed any gaps in your pension history, it's time to initiate an investigative process. Let TPD Wealth Management do it for you —for FREE!

We understand that tracing pensions can be a time-consuming and complicated process. That's why we offer a complimentary pension tracing service to you.

### Track down the contact details

For jobs you **don't** have a pension statement for, we will try to find contact details for the pension provider for that workplace's pension scheme.

### Get in touch

After we get contact details for the pension provider, it's time to reach out and check if they hold any records of a pension plan associated with you.

If they do:

- we will confirm that you did not transfer your pension to another account
- we will find out the current balance in your pension pot and ask for an up-to-date statement
- we will confirm the plan charges to determine if they are competitive compared to other pension providers

# STAGE 3

## Planning Your Retirement Journey

After find your missing pensions, it's time to build them into your retirement plan. Retirement is a milestone that should be approached with careful planning to ensure financial security and peace of mind.

### Your retirement age & goal

When do you want to retire? We will check what retirement age each pension provider has for you. Is it in line with when you plan to start taking your benefits?

Have you thought about what you want to do when you retire? Having a goal in mind could mean you're more likely to enjoy the retirement you want.

### Evaluate Investment and Risk

We will check with the provider how each pension pot is currently invested or if chosen investments align with your risk tolerance and your vision for retirement. If adjustments are needed to better reflect your preferences, we will recommend appropriate investment funds.

### Protecting your loved ones

TPD will help you to fill in a "nomination of beneficiaries" form for each of your pensions. This form names the people (or organisations) you'd like to get the benefits that would be paid if you die before you start taking them.



# STAGE 3

## Build your retirement plan strategy

### Consolidate your pension

Do you have multiple pensions? In some cases, consolidating them could be beneficial.

Read our [Pension Consolidation guide](#) to discover why consolidating your pension could make sense, as well as the reasons why it may not be right for you

TPD will help you understand how to get the most out of your pension contributions and how the decisions you make now could affect your retirement.



### Seek Professional Advice

You've set out what will make your retirement fulfilling and the income needed to achieve it. But are you on the right track to reach your goals?

Financial planning can help you bring together your goals, income needs, and how your assets, from your pension to property, can support this.

It's never too soon to start planning for your retirement. Whether your retirement date is near or years away, we're here to help you create a plan to reach your retirement aspirations.



- Research conducted by International Longevity Centre (ILC) mentioned that receiving professional financial advice between 2001 and 2006 resulted in a total boost to wealth (in pensions and financial assets) of £47,706 in 2014/16.

## GET IN TOUCH TODAY

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As many as 1 in 20 people could have lost a pension - and your friends and family could be among them. Share this guide and join the great pension hunt with TPD!