

intouch - keeping track of your pensions

Summary

- Ways to keep track
- Great pension benefits
 - Tax relief
 - Quality of life
 - Buying more for your money
 - State Pension
- Flexible Options
- Need advice or information?

Keep up to date on your pension as often as you want at:
www.irishlife.ie.

You can get 24 hour access to a range of services including:

- Your current value
- The performance of your pension funds
- Regular updates on what's happening in the markets
- Switch funds on-line.

If you have any further questions in relation to your pension plan you should speak with your Financial Adviser. We recommend that you regularly review your pension contributions with your Financial Adviser to ensure that they will be able to meet your needs.

Your annual statement shows our estimate of how much income your current pension plan might provide when you retire. The fact that you have already taken out a pension shows that you understand the importance of investing now to help support yourself throughout retirement.

Whether you plan to travel the world, set up your own business or simply kick back and relax, your pension is there to help provide you with the future you deserve when you retire. As people are living longer, retirement now accounts for a larger part of life. So, it's important to remember why it's good to continue to save for your retirement.

There are four main benefits of saving into your pension:

1. Tax Relief

- If you're paying tax at 20% this means that the government are adding 20% to the money you pay into your pension every month.
- If you're paying tax at 41% this means the government is paying almost half of your overall pension contributions.

So, no matter what level of tax you are paying you will get substantial relief on your pension contributions from the government (up to certain limits). Also, the longer you pay into your pension the longer you will benefit from this great tax relief.

Pension income in retirement is subject to income tax at your highest rate on withdrawal and will include any levies payable at that time.

Tax relief is not guaranteed and is limited to contributions which are based on a percentage of your salary and dependant on your age. Tax rates are current as at August 2009 and may change in future.

2. Maintaining a good quality of life

There's no denying how important it is to provide for your future. The amount that you invest into a pension can help to determine the quality of life you have to look forward to at retirement. The closer you get to retirement the more important these contributions become. So, why not take the time to look at your contributions to see if you are putting by enough to keep you looking forward to the future you deserve.



Irish Life

3. Buying more for your money

- By making contributions on a regular basis, you are buying units in your chosen funds at different prices every time you make a contribution. Just like anything else you buy, the lower the price the more you can buy.
- Over the long-term making regular contributions can be beneficial, as you will have bought more units in the times when the unit price is lower (when the markets fall). Similarly fewer units are bought in the months when fund prices are higher (when the markets rise). The table below shows that in the months when the Fund Price (shown by the Red Line) falls, the number of Units Bought (shown by the Blue Bars) is higher.

Buying more when prices are lower: Example of how many units €100 buys over time



You can see in month 3, when the fund price is at its highest (1.05), €100 only buys 95 units - its lowest number of units.

You can see in month 9, when the fund price is at its lowest (0.92), €100 buys 108 units - its highest number of units.

This table aims to help you understand how the amount of units you buy varies as the fund price changes. It does not reflect actual fund performance.

Contributing regularly on a long term basis into investment markets is the best way to arrive at higher potential returns but with a gentler journey than a once off investment would have.

4. You don't have to rely on the State pension (contributory)

As you are already investing into your pension you will most likely not have to rely solely on the state pension. At present the state pension (contributory) is €230.30 a week (August 2009). This weekly amount will sustain a certain standard of living, however it will most likely not be enough to subsidise the standard of living that you may be accustomed to. That's where setting aside a regular amount goes a long way to preparing you for your retirement.

Flexibility to meet changing needs

In these turbulent times, we at Irish Life understand how difficult it can be to keep up all of the financial commitments that are built up over the years. Everyone has been impacted financially by the recession, with many people needing to make cut backs.

If your financial circumstances have changed recently we have a range of options that could help you now, while you get back on your feet. We can tailor options to suit your circumstances, all you have to do is get in touch. If you would like to contact us to talk about your pension plan simply get in touch:

Keeping you updated - 24 hours a day, 7 days a week



Customer Self Service

Log on to www.irishlife.ie click on the 'Login' button

Just some of the benefits:

- Get up to date values
- Fund prices and growth rates
- Change your Personal Identification Number (PIN).



Customer Information Line 01 704 1111

- Get up to date values
- Hear weekly market commentary
- Lost your PIN? You can phone to order a new one.

Note: Your PIN can be used for both Customer Self Service and our Customer Information Line.



Customer Service Team 01 704 1010

Opening Hours:

8am - 8pm Monday to Thursday

10am - 6pm Friday

9am - 1pm Saturday



Your Financial Adviser

Your Financial Adviser is available to speak with you should you have any questions or concerns. We recommend you speak regularly with your Financial Adviser to review your pension plan.

Warning: The value of your investment may go down as well as up.

Pensions are long term savings plans that can only be taken on retirement. Irish Life Assurance plc is regulated by the Financial Regulator. In the interest of customer service we will record and monitor calls.