



# Tuto

in safe hands



Authorised and Regulated by the Financial Conduct Authority. FCA No. 492514

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## Who are Tuto?

Tuto is an independent financial advice firm specialising in pensions. We are fully regulated by the Financial Conduct Authority, number 492514 and can be checked on the FCA register at <https://www.fca.org.uk/register>. We believe that there is nothing more important than the service to our clients and our reputation.

We offer a comprehensive range of pension solutions including pension review, pension tracing service, releasing tax free cash, investing for retirement and a range of retirement income products.

## Why trust us?

We aim for our advice to be of the highest quality, it is all overseen by our senior adviser -Tim Eadon who has been advising on pensions for more than 20 years. He was previously the Chief Executive of the Personal Finance Society as well as one of the first advisers to be awarded Chartered Financial Planner status. Tim has been an examiner for many of the financial advice exams that advisers need to take to become qualified. Please Google Tim and Tuto to reassure yourself that you are dealing with a professional and reputable advice firm.

Pension scams are on the increase in the UK, so it is important to find out who you are dealing with before you trust them with your hard earned pension's savings.

## Scamproof your savings



Pension scams. Don't get stung.



Personal Finance Society  
Standards | Professionalism | Trust



## Releasing Tax Free Cash

One of the big benefits of pensions has always been the tax free cash lump sum you can take when you retire. In general, you can take up to a quarter (25%) of your pension pot tax free and until recently, you would have expected to start taking an income with the rest of your money at the same time.

The government have now changed the rules, you can still have the tax free cash lump sum but you no longer need to start taking an income with the remainder, you can just leave it to use at a later date. You still need to be at least 55 years of age but you don't need to have retired from work.

## What could you do with the tax free lump sum?

For many people, a tax free cash lump sum offers a great opportunity to help put their financial affairs in order. Most common uses are typically:

- Help pay off a mortgage or other debts, such as credit cards and loans
- Paying for a holiday, a new car or just making life a little easier
- Help the children with a loan or to get them on the housing ladder

## Benefits of taking the tax free cash

- It usually worth taking the lump sum as it is one of the only ways to take some of your pension pot completely tax free.
- Taking the lump sum could provide useful pot of money just when you need it most and you don't need to have retired.
- Using the money to pay off debts will mean that you will pay less interest which is always a good thing.

## Drawbacks of taking the tax free cash

- Taking a quarter of your pension pot will mean there is less money to provide you with an income when you finally retire and it could have a major effect on your lifestyle in later life.
- Taking the tax free cash now means it will lose out on any growth it may have had in future years.

## What about the rest of your pension pot?

Once you have taken your 25% tax free cash, you will have to decide what to do with the remaining three quarters of your pension fund. You can either turn it into an income or leave it invested to grow for a later time. Whatever you decide, talking to our advisers will help you find the most suitable income or investment option.

## Pension Review Service

You have spent many years saving for your retirement and you owe it to yourself to make sure that your pension pot is as big as possible. Many of the older type pension plans have high charges, are not in the best performing funds and don't have the flexible access option so that you can take your money however you wish when the time comes.

## Ask yourself these questions:

- Do you know what the fees and charges are?
- Do you know what fund your pension is invested in?
- What's the performance like?
- Does it suit your attitude to risk?
- Is it on target to provide the income you need in retirement?

If you don't know the answer to any one of these, then our pension review service could be just what you need.

## What does our service include?

We will contact your pension company and gather all the details about your plans. We will then review all the pension providers in the market and if we think we can find one that is more suitable, lower charges, better performance for example, we will make a recommendation in writing to put you into a more suitable pension plan.

## What do we charge?

We will undertake a pension review, discuss your options and prepare a fully detailed report and recommendation where appropriate, at our expense. We will only charge when we set up a new plan or product and you will know the full cost of this in advance. You are under no obligation to act on our advice.

We would normally take any fees direct from your pension pot after any transfer has taken place, so there is no need to worry about paying for the advice from your own pocket.