

Making the right decision



Choosing the right retirement benefits for your unique circumstances is a decision that you should think about carefully.

This factsheet will help you understand the difference between guidance and financial advice, as well as where to find it.

Guidance and advice

As neither the Trustee nor the Fund's administrators can give you financial advice, it's important that you consider taking guidance or advice from other sources before making any decisions about your benefits.

Pension Decision Service (PDS)

The Pension Decision Service (PDS) offered by Mercer provides support to help you make the most of your retirement.

If you have recently received a retirement quotation from the Fund, please call **0800 280 2448** to speak to your Retirement Relationship Manager. They will talk through your options, your circumstances and help you choose the option that is best for you.

Lines are open between 9.00am and 5.00pm, Monday to Friday.

You can download a brochure about the Pension Decision Service from our website at www.mnrpf.co.uk/library.

What's the difference?

Guidance and advice are different, and it's important to know what you get with each:

Guidance

This is a general overview of available options, which may include options that aren't available to you or right for your circumstances.

Advice

This is tailored to you, and based on your unique circumstances. A financial adviser will use the information they get about your benefits to tell you what options would be best for you.

This factsheet will help you understand the difference between guidance and financial advice, as well as where to find it.

Where to get guidance and advice

Money Advice Service

The Money Advice Service offers free and impartial guidance regarding all aspects of money, not just your pensions. You can use this service to help you work out what income you might need when you retire, as well as how to find a financial adviser.

Find out more on their website

www.moneyadvice.org.uk

or call **0800 138 7777**

Pension Wise

This government provided guidance service can help you decide on what might be the best use of your retirement benefits. It is not advice.

The service is free of charge, and you can find out more information at **www.pensionwise.gov.uk** or by calling **0800 138 3944**.

Pension Wise is a service for members with defined contribution benefits.

Finding a financial adviser

www.unbiased.co.uk

You can use this free service to find advisers in your local area. You should be aware that an adviser may charge you for their services.

www.vouchedfor.co.uk

VouchedFor is a website that provides reviews and ratings of financial advisers by their clients and customers, and can help you find a trustworthy adviser.

www.fca.org.uk/consumers/finding-adviser

The Financial Conduct Authority offers advice on what to look for when choosing an adviser. You can also check whether an adviser is registered with them, as this will tell you whether they are regulated and approved.

