



Target Retirement Age Change Form

This form is for members paying into DC Core and/or making additional voluntary contributions (AVCs) who are invested in the Lifetime Pathway fund.

Please complete this form to change the target retirement age you'd like us to use for your DC Core account investments.

If you'd like to change how you invest your DC Core contributions and/or AVCs as well as your target retirement age, please complete the Active Member Investment Choices Form instead.

If you don't select a target retirement age, we'll use your state pension age. You can find your state pension age at www.gov.uk/state-pension-age

What is your target retirement age?

Your target retirement age is the age you've told us you'd like to retire at. You can change it at any time if your circumstances or plans change.

We'll use your target retirement age for investment purposes (see below). It's also the age we use to calculate what the estimated value of your pension savings, and any other Nestlé benefits you have, could be when you start to take them.

Please make sure you read the following notes carefully before you change your target retirement age.

Important things to consider before you change your target retirement age

- **Your target retirement age tells us when to switch your investments**

If you are invested in the Lifetime Pathway, your target retirement age tells us when we should start switching you into more stable investments as you approach your selected target retirement age. In the Lifetime Pathway we will start switching you out of higher-risk investments into more stable investments once you are 15 years away from your selected target retirement age. If you are already within 15 years of your current target retirement age, your investments will have already started to switch into more stable investments. You can still change your target retirement age if you wish. We'll send you a statement afterwards to show you how your investments have been rebalanced.

- **Your target retirement age will be the same for all of your DC account investments, including any AVCs**

If you change your target retirement age, we will use your new target retirement age for all of your DC Core account investments, including any additional voluntary contributions (AVCs) invested in the Lifetime Pathway. We will not use it for any external AVCs or any of your DC Core account or AVCs that are invested in the self-select funds.

Part 1 - Your details

Please complete in BLOCK CAPITALS

STRICTLY PRIVATE AND CONFIDENTIAL

Title: _____	Member number: _____
First name: _____	Phone number: _____
Surname: _____	Date of birth: _____
Personnel number: _____	

Part 2 - Choose a target retirement age between 55 and 75

I would like to change my target retirement age to [] (whole years).

Part 3 - Declaration

Please read and sign below to show you agree to the following:

I understand that changing my target retirement age will affect when my investments are switched from higher risk to more stable investments in the Lifetime Pathway.

I understand that the change to my target retirement age will be the same for all of my DC Core account investments in the Lifetime Pathway, including any additional voluntary contributions (AVCs), and in my annual pension statement (as the age used for estimating the future value of all of my Nestlé pension benefits up to).

I understand that changing my target retirement age will not affect my 'normal pension age' in the Nestlé UK Pension Fund or my contractual retirement age (if my contract states that I can retire from a specific age) and that I might have a different 'normal pension age' for different parts of my pension depending on when I built them up in the Nestlé UK Pension Fund. I understand that the change to my target retirement age will be made at the next available change window (this will be the soonest and most practical of the following months – February, May, August or November). Please change my target retirement age as I have indicated on this form.

Signed:

Date:

Please return this form to: Nestlé Pensions, Park House South, Manor Royal, Crawley, RH10 9AD, or send a scanned copy to pensions@uk.nestle.com