



MY OWN PERSONAL STORY: JIM



I moved to Australia in 1991 from the United Kingdom. I was really unsure how many years I had actually worked or how many National Insurance (NI) Contributions I had made. (I didn't think that many) I didn't hold out much hope of anything of value. I used our State Pension Forecast and top up Service.

I was extremely pleased with the result: It turns out I have 15 years' worth of NI contributions (or 15 credits) for my time worked in the UK, which at today's rates will pay me \$140 a week, however the good news is I can pay voluntary contributions going back 9 years at a cost of around \$280 for each extra credit (see panel below), plus 3 years forward to get me a pension of 27 years. I will need to invest approximately \$3,500 (which is less than \$5.00 a week for each extra year) in voluntary contributions, a one off payment, for a gain of approximately \$5,000 on top of the \$7500 each year for the rest of my life. That, to me, is a fabulous outcome, plus I get to keep 50% of my Australian Pension when it kicks in plus approx. \$100 a week free earnings. Everyone will have their own unique situation and strategy for moving forward but I hope this helps to give you an idea of how yours could or might be.

THIS IS MY TOP UP SCHEDULE

Tax Year	Number and rate of contributions	Amount	Payment date without penalty	Final time Limit
2006-2007	52 @ £2.65	£137.80	5 April 2019	5 April 2023
2007-2008	52 @ £2.65	£137.80	5 April 2019	5 April 2023
2008-2009	53 @ £2.65	£40.45	5 April 2019	5 April 2023
2009-2010	52 @ £2.65	£137.80	5 April 2019	5 April 2023
2010-2011	52 @ £2.65	£137.80	5 April 2019	5 April 2023
2011-2012	52 @ £2.50	£130.00	5 April 2019	5 April 2023
2012-2013	52 @ £2.65	£137.80	5 April 2019	5 April 2023
2013-2014	52 @ £2.70	£140.40	5 April 2019	5 April 2023
2014-2015	53 @ £2.75	£145.75	5 April 2019	5 April 2023



RING NOW! (08) 9309 4001

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DID YOU WORK IN THE UK?

You may be entitled to a Full or Part UK State Pension!

The younger you are the better, so do not wait until you are 65 or retired...

ACT NOW!

You don't have to be a UK National. Let us help you boost your pension now for a small investment. Free (1 year) membership to BPIA. (WITH ONGOING SUPPORT)

PROBABLY ONE OF THE MOST WORTHWHILE INVESTMENTS, AND BEST OF ALL WITH NO RISK!!



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WHAT IS A UK STATE PENSION?

If you have worked in the UK you will have paid National Insurance (NI) contributions from age 16 into the UK State Pension Service.

For every year worked you will have earned 1/35th of the full State Pension when you reach pensionable age, 62 for woman and 65 for men. This will increase to 68 for both men and women by 2020.

The UK State Pension, unlike the Australian Pension, is **NOT MEANS TESTED**.



IS PAYING EXTRA CONTRIBUTIONS A WORTHWHILE INVESTMENT?

Most likely it is worthwhile.

For example: Having paid 10 years contributions will earn you at least a 29% pension of \$3428. Each additional year paid for by voluntary contributions increases a single persons pension by \$338 every year for life (remember it can be as little as a one off payment of \$250 for each additional year). 35 years of payment generates a 100% pension of approx. \$12,000 per year = **an excellent investment return!**



AT WHAT AGE SHOULD I TAKE UP YOUR SERVICES?



Simple answer, the sooner you begin the lesser the burden on buying the extra voluntary contributions you may require to get the 100% pension.

An example: John is 45 years old and worked in the UK 15 years before moving to Australia, he requires 35 credits to get a 100% pension.

15 years' work in the UK	15 credits
John is granted back pay totalling 8 years, which equates to a lump sum investment of \$2080	+ 8 credits
John has 12 years till he reaches State Pension age and is able to make 12 annual payments of \$260, which will add an extra \$3080/year for the rest of his life	+ 12 credits
100% pension worth \$12,000/year for the rest of John's life	= 35 credits



WHAT DOES THIS MEAN TO ME?

Even living in Australia, if you have worked in the UK (can be of any nationality), and paid NI contributions for at least three years, you can still pay voluntary contributions (VCs) into the UK Aged Pension Scheme to increase on any entitlements you have already achieved before you left the UK. These voluntary contributions may only cost as little as \$260/year if you are still employed (even part time) and \$1400/ year if not working.

Therefore you can increase your UK Pension to your desired income level simply and very cost effectively.



HOW CAN WE AT UKSPS HELP WITH THESE MATTERS?



UK State Pension Services will help you to discover your State age pension contributions history and help to make voluntary contributions if you wish to achieve a 100% UK State Pension of \$12,000 or even increase your entitlement to your desired level.

Or simply apply for a pension forecast which will give you a full personalised report as to how much you are entitled to, when you will receive it, and your options of increasing it. You can then make an informed decision as to your next move. Or if you already see the value we can go straight to organising your report as well as applying for your voluntary contributions to begin.



DOES GETTING THE UK PENSION AFFECT MY AUSTRALIAN PENSION?

Marginally it may, but not losing \$1 for \$1, as Centrelink allows you a fee income without plenty of approx. +- \$100/week. After that you get to keep 50 cents of your Australian Pension for each extra \$1 received from the UK.

So basically you will have 1 and a 1/2 Pensions, **PLUS** \$100/week. Not a bad outcome!



CAN WE HELP YOU WITH OTHER RETIREMENT ISSUES OR IDEAS?



Yes, UK State Pension Services offers a free after sales retirement planning consultation with our fully qualified and licensed Financial Advisor to discuss your individual retirement plans, with the goal of giving you a complete and fully comprehensive plan backed up by his compulsory statement of advice (SOA) outlining the reasons for the advice.

IT'S TIME TO
RELAX AND LET
UK STATE
PENSION
SERVICES
HELP YOU
TAKE CONTROL

