



Welcome to
your SEI Master
Trust autumn
newsletter!

November 2022

Here's the latest news from the SEI Master Trust and the world of pensions. We've split it into "Things for you to do" and "Things for you to know" to help you prioritise. *Happy reading!*

Things for you to do

Have you checked your annual update/benefit statement?

Your annual benefit statement is now available (as a PDF document) in the mailbox of your online account.

Your annual benefit statement and video statement are important because they show you how your pension account has changed over the last year, and what we think it could be worth when you come to retire.

We've also included some information about how to increase the money in your pension account.

Log in to your online account to take a look.



Investment blackout

You'll have recently received an email from us about the change in the SEI Master Trust Investment Platform Provider. Due to this change it won't be possible for you to carry out any investment selection changes between approximately 28 October and 9 December.

You'll still be able to access your account through the member portal during this period, so you can keep an eye on how your investments are performing.

If you are making contributions they will continue to be invested as usual during the period.

We apologise for any inconvenience caused. If you need any help with this, please contact us via email: SEIC@capita.co.uk.

Things for you to know

Join the member forum

We want your ideas and thoughts on how to be a better pension scheme for all our members. The member forum gives you a safe space for asking questions and telling us what you think. It's also where you can get a sneak peek at new stuff we're working on so that we can get some feedback before releasing it to everyone.



We're always looking for interested members to join the forum. You don't need any financial knowledge or pensions expertise – we just want to know how our service looks from your perspective.

If you'd like to join, you can register your interest by contacting the team using the details at the end of this newsletter.

Your pension and the cost of living

The cost of living is rising due to the increased cost of essentials like food, energy, housing, and petrol. This makes it a difficult time for managing money but it's important to keep saving for retirement if you can.

There are many benefits of saving into a pension. It might feel like a low priority at the moment, but saving what you can now could make a big difference in retirement. Remember: your SEI Master Trust pension is a low cost, tax-efficient way of saving for the long term, and the sooner you start, the more time there will be for your savings to potentially increase in value.

If you really feel you cannot afford to save as much as you are currently, you could look at reducing your contribution rates and then increasing them again at a later date. Make sure you check how this affects what your employer pays in too so you can take this into account when making your decision.

Getting help

There are lots of websites you can go to if you're struggling financially and need some help this winter. Take a look at the links below for more information and consider speaking to someone if you need to.

- **MoneyHelper** is a free, independent service provided by the Government. It offers advice about pensions, benefits, savings and more. **This page** gives advice on how to manage your money in uncertain times.

- **Money Saving Expert** gives lots of advice on everything from reducing your bills to finding the best insurance deals and offer this **help guide** that gives over 90 ways to save.
- **Age UK** offers particular help for older people, including benefits you can claim to ease the pressure.
- **Citizens Advice** can help you if you're facing problems such as debt.
- **Help for Households** is a new web page launched by the Government which has lots of help and advice, and shares discounts and offers available from retailers and supermarkets.



What investment market volatility means for your pension savings

For those members who regularly monitor the value of their pension savings, this year's increased market volatility may have been quite unsettling.

During 2022 we have seen a change in global monetary policy and increasing interest rates, the continued impact of the invasion of Ukraine, as well as a number of UK Government policy changes – all of which have prompted investment markets to react significantly.

Whenever investment markets are volatile, you'll see changes in the value of your pension savings. These changes are a normal part of long-term investing, as the value of investments can go down as well as up, particularly over the short term.

During uncertain times, it may be tempting to make impulsive decisions about your pension savings based on short-term concerns, such as switching investments. However, prior to making any such decisions we would strongly encourage members to speak to a financial adviser.

Market movements – both ups and downs - are normal over the short term, trying to pick the right time to switch investments is not only incredibly difficult, but carries its own risks.

Rest assured that the Trustee continues to monitor the performance of all of the available investment funds on your behalf to ensure the appropriateness of the pension scheme's long-term investment strategies and options and will take action where necessary.

If you are interested in speaking with an independent financial adviser, you can find a list of IFAs in your area, please visit www.moneyhelper.org.uk.



How to contact the team

If you have any questions about your SEI Master Trust pension, a good first port of call is always the website: www.hartlinkonline.co.uk/sei

If you would like to contact us for any further information, please write to us at:

SEI Master Trust
Capita Pension Solutions
PO Box 555
Stead House
Darlington
DL1 9YT
United Kingdom

Or telephone us on: **0800 011 3540**

Or email us at: **SEIC@capita.co.uk**

Please quote your National Insurance number in any correspondence.

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