



nest

# Your quick guide to Nest

How to make the  
most of saving for  
your future with Nest



[nestpensions.org.uk](https://nestpensions.org.uk)

# You're saving for the future

Great news. You're now enrolled in a pension scheme and can start saving for your retirement.

## Why have a pension?

Think about your lifestyle now and what you like to do in your free time. When you stop working, you might want to keep doing those things for 20 years or more.

The State Pension can give you a foundation for your income in retirement, but it may not give you enough for the retirement you want. For some people this means they have to keep working for longer than they'd like to be able to live comfortably and afford the things they want. See how much you might get from the State Pension at [gov.uk/check-state-pension](https://www.gov.uk/check-state-pension)

You can also find out more at [nestpensions.org.uk/whatwilliget](https://nestpensions.org.uk/whatwilliget)

Fortunately, millions of people are already saving for their retirement. And now that you're part of our pension scheme, you can too. You can put some extra money away for the future while you're still working. By saving a little each time you're paid, you can build up a pot for when you retire.

## Saving one step at a time

It's never too early or too late to start saving for your future. Even if you're a long way from retiring you can take small steps towards a better future.

Some things within your control are:

- how many years you save for
- how much you regularly put in
- how old you are when you take your money out of Nest

# How our scheme works

Nest is a workplace pension scheme that will help you build up a retirement pot. We were set up by the government but are run independently as a trust. That means there are no shareholders, and so everything we do is for the benefit of members like you.



Our scheme lets you build your retirement pot one step at a time. If you have an employer, every time you're paid, a bit will go into your pot. Your employer could pay in too, on top of what you earn. If you're eligible, you could also get money back in the form of tax relief whether you have an employer or are self-employed.

Over time this all adds up. And because of the way we manage your money it should grow faster than the cost of living. That means over the years you should have more money in your retirement pot than if you just saved in a bank account.

## What you need to do

You're already a member of Nest, so you don't need to do anything if you don't want to. If you're eligible, your employer will make contributions on your behalf and we'll focus on trying to grow your money and keeping it safe for when you're ready to take it out.

You can access your account at any time. See [page 6](#) for details on how to get started.

# Your money in Nest

Our research shows that lots of people don't understand how pension schemes look after their money. So at Nest, we try to keep things simple. We have one goal – to give you a better income in later life.

We'll automatically put your money into a Nest Retirement Date Fund designed to have your money ready for you when you're due to take it out.



If you have an employer, they may pay into your pension pot too. You may also be eligible for tax relief whether you have an employer or are self-employed.



You can build your retirement pot without having to put away too much at once. It's never too early or too late to start saving for your future.

We assume you'll take your pot when you reach 65 or your State Pension age, depending on when you were born. If you prefer, you can change the year you want to take your money out to an earlier or later date. You can also choose one of our other funds. We have options to suit some personal beliefs or preferences about how we manage your money.

Find out more at [nestpensions.org.uk/nestretirementdatefunds](https://www.nestpensions.org.uk/nestretirementdatefunds)

# How to make the most of your pot

## Keep at it

Saving little by little means building your retirement pot without having to put away too much all at once. Find out more about what you'll pay and what your employer could contribute at [nestpensions.org.uk/costsandcontributions](https://nestpensions.org.uk/costsandcontributions)

## Put more in

Any extra you can put away into your pot helps it grow. To see the difference extra contributions could make, try our pension calculator at [nestpensions.org.uk/pensioncalculator](https://nestpensions.org.uk/pensioncalculator)

## Leave it in longer

The longer you leave your money with us, the more time we have to try and grow it.

## Combine your pension pots

Bringing your different pots together makes it easier to manage your savings. See how it saves time and effort at [nestpensions.org.uk/transfers](https://nestpensions.org.uk/transfers)

## Our charges

We keep costs as low as possible. Being an online scheme helps us to do that.

To cover the costs of managing your money we take a small percentage of the money going into your pot. We also take a very small percentage off the value of your retirement pot over each year.

See more about our charges at [nestpensions.org.uk/nestcharges](https://nestpensions.org.uk/nestcharges)

# Getting started

It's easy to manage your savings from your online Nest account. Simply log in to see your personal dashboard, which gives you tailored information and tools to help you save.

## What to do when you first log in

The first time you log in you'll need your Nest ID number. You can find this at the top of the welcome letter you received with this booklet.

- Make sure we have the right contact details for you so we can keep in touch with you about your money.
- Take a look at the Welcome to Nest guide online via the link provided in your welcome letter. In it you'll find even more information about being a member.

Get started now by logging into Nest at [nestpensions.org.uk/myaccount](https://nestpensions.org.uk/myaccount)

## Manage your account via your personalised dashboard

- See how much is in your retirement pot.
- See what's being paid in from you and from your employer, if you have one.
- Check your details are up to date.
- Pay in more, take a break or change the way your money is being looked after.
- Check your mailbox or send us a secure message.
- Transfer money into and out of Nest.
- Tell us who you'd like to give your retirement pot to if you die before taking your money out.

# Keeping your account secure

Your account includes personal information about you and your money, just like your bank, building society or credit card account. That's why it's important to make sure you keep your account secure and safe from fraud.

## Your privacy

At Nest, we take your privacy seriously. We'll collect and hold your details securely. We have a strict privacy policy and we'll only contact you in line with the preferences you set on your account.

## Pension scams

All the time your money's invested in our scheme, it's safe from scams. But there are fraudulent schemes out there trying to encourage people like you to take their money out of their retirement pots and put it into other investments. Usually these scams claim to grow your money with overseas investments or offer ways for you to get hold of your money before you turn 55.

They're designed to look appealing, but once you've signed over your money you could lose it all and won't be able to get it back. You could also face large tax penalties for taking an unauthorised payment from your retirement pot.

Never rush a decision about your pot or sign anything under pressure. It's also sensible to get independent financial advice on any offer to transfer your pension.

If you're worried about transfers and scams, you can find out more information from the impartial bodies below. They'll give you advice on how to spot scams as well as what to do if you think you've been a victim of one.

Find out more:

- [pensionwise.gov.uk/scams](https://pensionwise.gov.uk/scams)
- [fca.org.uk/scamsmart/how-avoid-pension-scams](https://fca.org.uk/scamsmart/how-avoid-pension-scams)
- [pensionsadvisoryservice.org.uk/pension-problems/making-a-complaint/common-concerns/pension-scams](https://pensionsadvisoryservice.org.uk/pension-problems/making-a-complaint/common-concerns/pension-scams)

# Find out more

There's more detailed information about being a member of Nest in the Welcome to Nest guide, which you can access online through the link in your welcome letter.

You can also find it on our website along with a range of other resources at [nestpensions.org.uk/library](https://nestpensions.org.uk/library)

And, if you need any more assistance, you can go to the member help centre at [nestpensions.org.uk/memberhelpcentre](https://nestpensions.org.uk/memberhelpcentre)

## Contact us

Email: [support@nestpensions.org.uk](mailto:support@nestpensions.org.uk)

Live online help: [nestpensions.org.uk/livehelp](https://nestpensions.org.uk/livehelp)

Write to us:

Nest Nene Hall  
Lynch Wood Business Park  
Peterborough  
PE2 6FY

## Help with your retirement options

When you're close to retirement, you can get free, impartial guidance from Pension Wise on your options for taking money from your pot. You can book a face-to-face or phone appointment with Pension Wise from the age of 50 or if you're able to access your pot early due to ill health.

To book an appointment or for useful information visit [pensionwise.gov.uk/en](https://pensionwise.gov.uk/en)



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