



It's what we do

# Talking Money

This chat map is to help colleagues have meaningful conversations about money.

## How it works

1. Read the facts.
2. Talk about the questions.
3. If you're talking in a team please respect other people's views.
4. Check out what support is available to you.

## Questions

- Do the statistics about pensions surprise you?
- Is the full new state pensions enough to retire on?
- Have you ever used the GOV.UK website to check your state pension estimate?
- Do you think you're saving enough for retirement?
- Have you used the Pace pensions modeller?

## Talking about pensions

## Facts about pensions in the UK



The government estimate you need **UP TO 80%** of your pay as pension in retirement.



To increase your pension by **£1,000 A YEAR**, you would need about an **EXTRA £29K SAVED**.



Only **1 IN 6** of our colleagues has signed up online to keep track of their pension savings.



Co-op will make a contribution of up to **10% OF YOUR PAY** to your pension.



Last year only **5,500 COLLEAGUES** used our pension modeller to see what they might get in retirement.



**1 IN 6** pensioners are thought to be living in poverty.



Only **900 COLLEAGUES** have told our pension scheme the age they hope to retire.



The full new state pension is **£8,767 A YEAR**



## Where to get more information and help

### Neyber

Neyber offer tips, tools and information to help you manage your money. They also provide debt consolidation loans at reasonable rates.

[www.neyber.co.uk/coop](http://www.neyber.co.uk/coop)

### Lifeworks

Lifeworks offer telephone support and help with money issues and lots of online resources too.

0800 069 8854

If you don't have the lifeworks app you can get it by visiting [www.colleagues.coop.co.uk/](http://www.colleagues.coop.co.uk/) and searching for 'Lifeworks'

### Pace Pension Scheme

Our pension scheme - any colleague can join.

[www.coop.pacepensions.co.uk/](http://www.coop.pacepensions.co.uk/)

### Credit Unions

We have two credit unions who help colleagues to save and to borrow.

[www.co-operativecreditunion.coop/](http://www.co-operativecreditunion.coop/)  
[www.valuecreditunion.co.uk/](http://www.valuecreditunion.co.uk/)

### Stepchange

A charity that helps colleagues in debt to sort out their budget and deal with their debts.

[www.stepchange.org/](http://www.stepchange.org/)  
0800 138 1111

### Groceryaid

A charity helping colleagues and ex colleagues who find themselves in hardship, including current and former Co-op colleagues.

[www.groceryaid.org.uk/](http://www.groceryaid.org.uk/)  
0808 802 1122