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Important information about your 2017/18 Experian Retirement Savings Plan Statement

This year there have been further changes in the assumptions used to calculate your benefit projections. This may mean that your benefit projections could have reduced compared to your 2016/17 statement. More details on the key reasons for the changes, and the impact they could have on your projections are provided in the table below:

Future expected investment returns have been reduced	This is due to a change in investment market conditions compared with last year and is likely to mean that your projected fund value at retirement will be lower. This will reduce the level of your projected annuity income at retirement.
Annuities are more expensive to buy	The current investment environment also means that the cost of converting your savings into a regular income at retirement has increased. This will have a negative impact on the level of your projected annuity income at retirement.
Life expectancies are shorter	The assumption for the rate of improvement in life expectancy has decreased slightly over the year, meaning that projected life expectancy is assumed to be lower. This has led to a slight reduction in the cost of converting your savings into a regular income which has a positive impact on the level of your projected annuity income at retirement.

The table above highlights the three key assumptions which will either increase or decrease your projection of benefits. Overall, you're likely to see a reduction of between 8-20% in your 2017/18 retirement savings statement.

However, these reductions may be offset in individual cases by strong actual investment returns over the last year (compared to those assumed), and the impact of additional retirement savings during the year.

Visit the **www.experian.co.uk/retirementplan** for details of investment performance of all funds.

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