

# Confused about the impact of the McCloud judgement on your pension?

How will my pension be affected?

What are my options with regards to drawing the NHS pension?

Should I opt out of the NHS scheme and what will the impact on my pension be?

Should I do anything now?

How do I eliminate/reduce my annual and life time allowance tax charges?

## How we deal with your enquiries

### 1 The Healthcare Services team receive your enquiry



Initially, the managers in the Healthcare Services team will get asked one or more of the above questions. They will respond to your enquiry and copy in our in-house Financial Planning Consultant this is to enable the to establish what it is that you are wanting us to assist you with and to form that initial contact.

### 2 Initial Meeting arranged by a Financial Planning Consultant



Our Financial Planning Consultant will organise either a Teams, Zoom or telephone meeting to fully understand what you are looking for, and to also get a feel for whether you have any other pension arrangements or retirement plans. This is to ensure all data is to hand in order for calculations to be prepared.

### 3 Holistic approach to prepare your bespoke quotation



Our Financial Planning Consultant and Healthcare team will work together to prepare a quotation for the calculations that we would need in order to provide the necessary advice. If these associated fees are accepted, the work will start, resulting in the calculations being prepared, with a copy sent to you and a copy to our Financial Planning Consultant.

### 4 Second Meeting with a Financial Planning Consultant



Our Financial Planning Consultant will arrange another meeting to present the findings in the report. We work in parallel with scheme administrators to ensure we provide a holistic approach so that you are fully aware of the details affecting you in order to make a reasoned choice at the right time with the right advice.

### 5 What can our Financial Planning team do for you?



Our Financial Planning Consultant will outline what work we could do, for example our Financial Planning team could carry out a piece of work in the form of an at retirement plan, or income and expenditure analysis to see if the pension figures fit with your income expectation in retirement.

### 6 Looking to the future



On occasion, it may be that there is nothing further for the Financial Planning team to do for now, but it may be a deferment of work to some future date, in which case we will diary on to make contact in the fullness of time.



## Public Sector Pensions : The McCloud Judgement

At MHA Moore and Smalley, we have a dedicated specialist team with many years experience in examining the tax and pension affairs of public sector workers, and in particular members of the NHS pension scheme.

We have expertise in the calculation of projected estimated retirement benefits, pension tax charges, tapered annual allowance, scheme pays election completion and tax return declarations.

We work in parallel with scheme administrators and our own Independent Financial Planning Consultants (IFA) to ensure we provide a holistic approach so that our clients are fully aware of the details affecting them in order to make a reasoned choice at the right time with the right advice.

**If you are retiring in the near future, you may wish to talk to us.**

### Contact Us



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