GEHPP

Your GE HealthCare Pension Plan



Your place

to prepare for the future

It’s never too early to start thinking about retirement, by taking a few simple steps now, you can feel more in control and organised as you plan for the future.

Your place to make plans for retirement

When the time comes, finishing work and retiring is one of life's biggest changes and may feel daunting, but having a plan can help you retire with confidence and peace of mind.

A good starting point is to understand your current financial position and how much you will need in retirement.

It's also worth planning for the unexpected – what might go wrong or change your plans. Regularly reviewing your plans can help you stay on track and avoid surprises. And if things do change, it's about knowing what you'd do next, having a contingency plan in place and considering what compromises you'd be comfortable making.

Once you've started to think about your timeline and goals, speaking to a financial adviser can help to provide clarity and reassurance. More information on getting one session of free financial advice on page 6.

Remember, it's never too early to start. Even if retirement is still a little way off, understanding your financial position and goals can make a big difference.

When would you like to retire?

The Normal Retirement Age (NRA) for the GE HealthCare Pension Plan (the Plan) is age 65.

WTW, who are the Plan's administrator will contact you six months before your NRA and provide a retirement quote. You can request retirement quotes from WTW before this time, or you can use the online portal ePA to run your own retirement quotes.

You can choose to take your pension benefits earlier or later than your NRA. You can take your benefits any time once you reach Normal Minimum Pension Age, which is currently age 55, but the government is increasing this to age 57 on 6 April 2028.

Some members of the Plan have a Protected Pension Age of 50, which means they can start drawing their pension from age 50. If you have a Protected Pension Age, this will have been communicated to you in November 2025.

Taking your benefits earlier or later than your NRA

If you decide to take your pension early, it usually means that you'll receive a lower amount each year - this is to reflect that you'll receive it for a longer time.

If you want to retire later than NRA, it usually means that you'll receive a higher amount each year – as it assumes you'll receive it for less time.

You can find out more information about this in the Plan Guide: **https://epa.towerswatson.com/doc/GHE/pdf/plan-guide.pdf**

Your options

You have a choice as to how you take your pension benefits from the Plan. You can:

- Choose to take your guaranteed pension income from the Plan. You can also decide whether to swap some of this guaranteed pension income for a tax-free cash sum; or
- Choose to give up your benefits in the Plan in exchange for a cash sum transfer. You can then transfer this amount to a registered pension provider that offers a range of different options for you to choose from. For example, perhaps you'd benefit from a different sort of pension that reflects your health or personal circumstances, or maybe you'd prefer to draw money from your pension as and when you need it instead of receiving a regular income.

You can find out more about what you can do and watch a short video from Origen Financial Services explaining more about your retirement options on the Plan website:

mygehcpension.com/retirement-options

How much will you need?

How much income you'll need when you retire is different for everyone. You'll need to consider whether you'll have a mortgage or rent to pay, your financial commitments and whether you'll need money for holidays or hobbies.

Pensions UK has published a report to help people understand how much they might need. This is reviewed each year to reflect current living standards.

It's important to remember that the amounts shown are to provide an indication and everyone's personal circumstances are different.

Visit Pensions UK to find out more:
www.retirementlivingstandards.org.uk



See how it adds up

You can use the Pension calculator tool on the MoneyHelper website to work out how much you might need and see if you are on track:

www.moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator

Your place to find out how much you've got

You can visit your secure online portal, ePA, to see how much your pension is worth and get an indication of the income it could provide. It's important to know that the amount shown on ePA will be your pension at the date you left the Plan or stopped contributing.

When you take your pension benefits this amount will be revalued to the current date. You can get an up-to-date quote by visiting ePA and using the retirement quotations tool to generate a personalised retirement quotation. This can be printed, completed and returned to WTW to process your retirement application. If this process changes, we will provide further information. If you are unable to use ePA, you can request a quotation by contacting WTW.

Visit ePA:
epa.towerswatson.com/accounts/ghe

Thinking about your other pensions

It's likely that your Plan pension will be just one part of your retirement savings. It's helpful when you're thinking about your future retirement income, to think about all of your pensions, including your State Pension.

The State Pension

Currently, from April 2026 the new full State Pension is £12,547.60 per year.

The amount of State Pension you'll actually get depends on how many 'qualifying' years of National Insurance payments you have.

You can get a forecast of your State Pension by visiting the Government website: **gov.uk/check-state-pension**

Pensions Dashboards – all of your pension information in one place

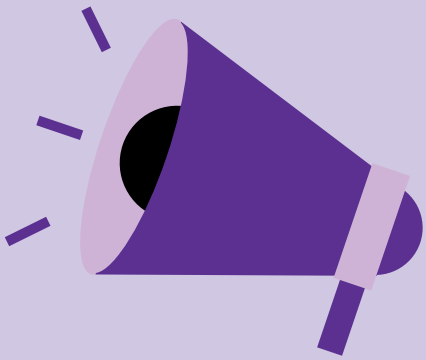
Pensions dashboards is a government initiative which will provide a secure platform for people to view all of their pension savings in one place. At the moment, there is no definite date for when pensions dashboards will launch. We'll keep you updated with information when we have it.

Finding lost pensions

If you think you might have lost track of a pension, you can use the pension tracing service to help you get in touch.

gov.uk/find-pension-contact-details

Getting free financial advice



At present, if you're eligible to start drawing your pension, or will be within the next 12 months, are a UK resident, and have a transfer value in excess of £10,000, the Trustee will pay for you to receive one round of financial advice from Origen Financial Services.

Origen Financial Services will help you understand your options for taking your pension from the Plan and will make a recommendation based on your personal circumstances.

Although Origen have been appointed by the Trustee, they will give you impartial advice on what's best for you. Make your appointment with Origen by logging into ePA and go to the 'My Retirement' tab: **https://epa.towerswatson.com/accounts/ghe**

Finding your own financial adviser

You can choose to appoint your own financial adviser, but you'll need to pay for their advice.

Please ensure that any adviser you speak to is qualified to give advice. You can make sure your adviser is regulated by checking them on the Financial Conduct Authority (FCA) website.

www.fca.org.uk/firms/financial-services-register

Taking care of your loved ones

It's important to know that if the worst happens, you've made sure your loved ones will be taken care of. You can let us know who you'd like to receive your benefits by completing a Nomination of Beneficiaries form. Although not legally binding, your wishes will be taken into account.

You can complete or update your nomination details on ePA in the My Beneficiaries section. Once there, you can also add details of your spouse and dependants at the same time.



You can find more information about what may be payable to your dependants in the Plan guide which you can find by logging into ePA: **https://epa.towerswatson.com/accounts/ghe**



Your place to get in touch

If you have any questions, please contact WTW,
the Plan administrator;

Email – **GEHealthcare@wtwco.com**

Phone – **01737 235 284**
(9am to 5pm, Monday to Friday)

Post: **GE HealthCare Pension Plan, Sunderland, SR43 4JU**

Use the chat function on your secure online member portal
(Monday to Friday 9am to 5pm)

While the Trustee has tried to ensure the accuracy of this Guide,
it is not a legal document, and it does not confer any rights to any benefits.