
Annual pension statement

October 2018 Survey results



Annual pension statement survey

In September this year we surveyed our members about their latest annual pension statement.

We emailed our contributing members on 27 September 2018, asking them to answer 4 simple questions in a short 2 minute survey.

A total of 641 members completed our survey.

We asked the following questions:

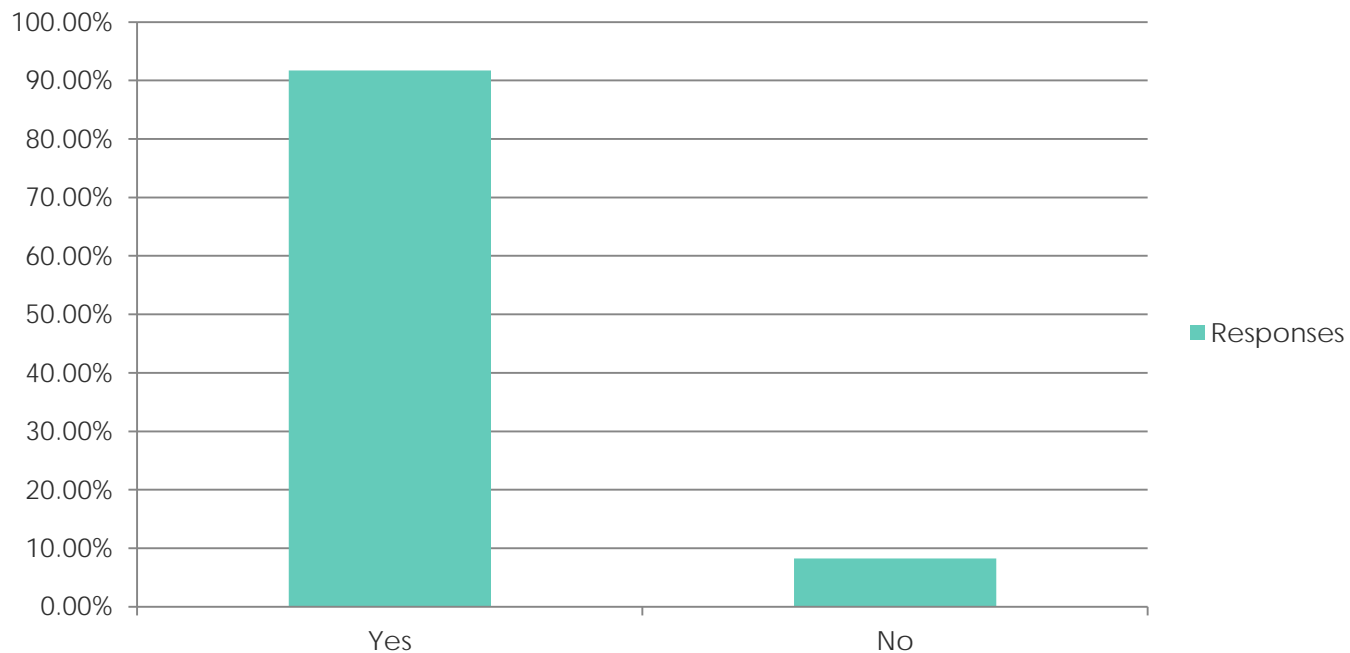
- Did you read your latest EAPF Annual pension statement?
- When you receive your pension statement each year, do you find it useful?
- Do you fully understand your statement?
- What do you value most in your statement?



Did you read your latest annual pension statement?

We asked if you'd read the latest annual pension statement that we'd sent to you on 31 August 2018. A total of 641 members answered this question.

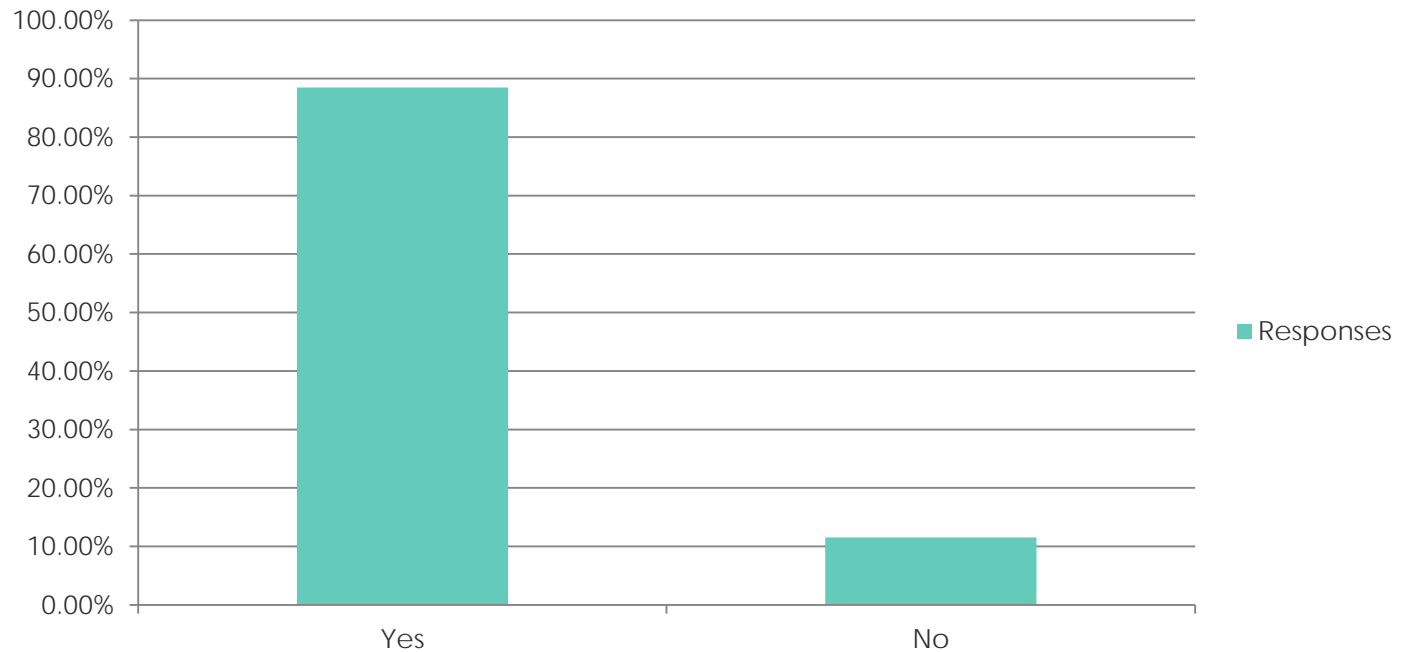
- 92% of members had read their statement this year.



Do you find it useful?

We asked if you find your pension statement useful when you receive it each year. A total of 641 members answered this question.

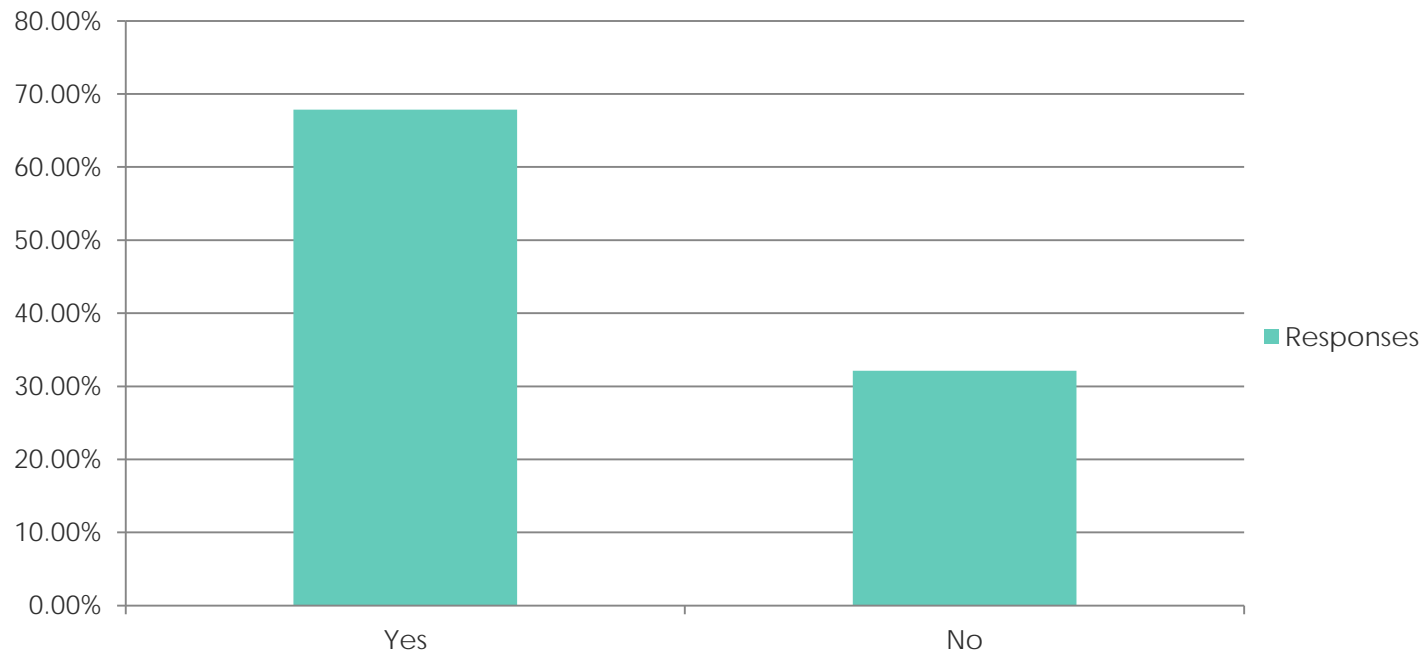
- 88% of members say they find it useful.



Do you understand your statement?

We asked if you fully understand the information provided in your statement. A total of 641 members answered this question.

- 68% of members understand whilst 32% feel they don't.



What do you value most in your statement?

We asked what you valued most about your statement. A total of 641 members answered this question.

Top 5 things you value:

- Projected pension figures
 - Current pension figures
 - Clear and understandable content
 - Updated information
 - All of it
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Your feedback

Here's some of the feedback received when asking if you've any further comments about your pension statement....

"It would be good to provide the exact pension value for people who have the option to retire straight away. I am 53 years old and have the option to retire at 57."

"Would like to see further explanation around impact on protected pension benefits and CARE if retiring before NRD."

"An illustration of forecast benefits at age 55 would be helpful."

"I think it is an excellent document. First class. Really clear and informative."

"Move it online in totality. I don't want a paper statement."

"Do we need paper copies sent through the post? Why not by email or on SOP like P60, P11d."

"Some of the language/lingo is hard to understand - I wasn't sure what half of the figures actually meant."

"The 'value' of my individual pension fund is useful too."

"Can we have a table that shows the value of the pension at 55 years, 60, 65 and retirement? I know you can calculate this online but a simple table in the documents would be very helpful."