



# Your Lifestyle Retirement Magazine

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Spring 2018



# Welcome to the latest edition of your Lifestyle Retirement Magazine

This magazine accompanies your annual P60 statement. Our top Frequently Asked Questions are on page 2, and there's a helpful guide to understanding your statement on page 3.

In our last edition, we asked what surprised you most about your retirement. If you were one of the many respondents, thank you! The results were an eclectic mix of funny, poignant and thought provoking comments – but all were insightful. Find out more on page 5.

**And there's a new opportunity to win a £250 M&S gift card if you complete this year's survey on page 6.**

We'd be very grateful if you can take a moment to let us know your thoughts and, as always, we'd love to hear your feedback and we're always happy to help.

*Chris Knight*

**Chris Knight**  
CEO, Legal & General Retail Retirement



Should you need it, there's more information available online at [legalandgeneral.com/retirement/faqs/p60](https://www.legalandgeneral.com/retirement/faqs/p60), including a short video which explains all about P60s.

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# Your P60 explained

- 1 A tax year runs from 6 April to 5 April the following year.
- 2 This is the reference you should quote in any contact with the tax office.
- 3 This is the reference which will help us identify you when you contact us.
- 4 Payments made to you from another source/employment in this financial year.
- 5 This is the total taxable amount you've been paid in the tax year.
- 6 This is the total amount of tax that has been deducted in the tax year.
- 7 This is a code issued by HMRC and is used to calculate your tax. It's specifically for 2017/2018, you may have received a different one for 2018/2019.
- 8 This doesn't appear on every P60. If Legal & General is required to provide you with an annual Lifetime Allowance notification, it will be shown here. The figure shown is the percentage of the Standard Lifetime Allowance used when you secured your annuity, including any tax-free cash.

Mr Arthur Test  
L and G  
City Park  
Hove  
BN3 7PY

**P60 End of year certificate** Tax year to 5 April **2018**

**Do not destroy**

This form shows the total pension/pay for Income Tax purposes paid to you by us in the year.

ISSUED BY  
Annuity Payments Team  
Legal & General Payment Services  
PO Box 809  
Cardiff  
CF24 0YL

PAYE reference 846/LEG8

**Pensioner's details**  
Name Mr Arthur Test  
National Insurance number AA123456A  
Pension payroll number P0123456-7

Pension/Pay details		
In previous employment(s)/pension	Pension/Pay £ 00.00	Tax deducted £ 00.00
Pension/pay paid by us	Pension/Pay £ 24,000.00	Tax deducted £ 4,800.00
Total for year	Pension/Pay £ 24,000.00	Tax deducted £ 4,800.00
	Final tax code 1150L	
Standard Lifetime Allowance used		42.03%

Please keep this certificate in a safe place. You will need it if you have to fill in a Tax Return or make a claim for Tax Credits. You can also use it to check we are using your correct National Insurance number.  
By law, you are required to tell HM Revenue and Customs about any income that is not fully taxed, even if you are not sent a Tax Return.

P60 Substitute (Legal & General)

# FAQs

## What have you sent me?

We've posted you your **P60 statement** for the tax year ending **April 2018**. It's a record of your taxable income over this period.

## Do I need to keep my P60?

**Yes**, legally you have to keep a record of taxable income for at least 22 months after the end of the current tax year and at least five years if you're self-employed.

All the information you need is recorded on your P60. You should keep it in a safe place, as duplicates aren't always easy to get in a hurry.

## Will I need to use my P60?

**Maybe.** For banks, building societies and government organisations, such as HMRC, a P60 is proof of how much you've earned and what tax you've paid. That includes the income you receive from the annuity that we're paying you. If you're reviewing tax arrangements for inheritance purposes, making an application for State Benefits or even applying for a mortgage, you may be asked for old P60s going back over a few years.

## Can I get another copy of my P60?

**Yes**, if you ever need a copy, just let us know.

All of our contact details are on the P60 letter. We'll do what we can to get a duplicate out to you as quickly as possible.

## Where can I find more information?

If you need more information, or have other questions you wish to ask, it's important you know where to direct your query.

For more information and contact details for our dedicated teams, please visit [www.legalandgeneral.com/retirement/faqs](http://www.legalandgeneral.com/retirement/faqs)

## Who should I contact for help about tax implications, rebates, payments and codes?

For this type of information and help, you should call HMRC on **0300 200 3300**.

## What if I need to change my contact details?

If you need to change your contact details, have a non-tax related question, or if you want to talk about any of our products and services please call Legal & General on **0345 7660 813**.

Call charges will vary. We may monitor and record calls.

# The good, the bad, the unexpected

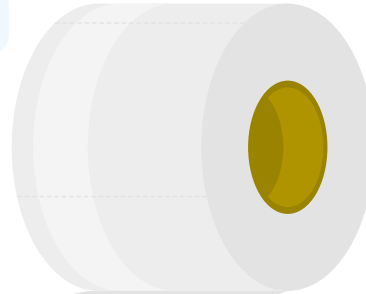
Last year we asked you what surprised you most about being retired, and over 2,000 of you responded. The answers were funny, poignant and interesting.

“ Suddenly transitioned to wearing beige and cream ”

“ Still not enough time to clean loft ”

“ How many toilet rolls we use ”

“ The kindness of people ”



## The good

**25%** No time pressure

**12%** Freedom

**12%** Hobbies

**9%** Grandkids/Family

**6%** Travelling

## The bad

**14%** Financial worries

**11%** Getting older

**9%** Health worries

**8%** Missing work social life

**6%** Nothing – I enjoy everything!

## The unexpected

**23%** How quickly time flies

**23%** How did I fit work in?

**4%** How much I enjoy it

**4%** Having plenty of money

**3%** How difficult it is to manage financially



You can find out more at [legalandgeneral.com/P60article](https://legalandgeneral.com/P60article)

# Win a £250 M&S voucher

To enter the prize draw simply visit **legalandgeneral.com/P60competition**, fill out your details and answer two simple questions.

Or you could complete and return the coupon on the next page.



## Prize draw terms and conditions

1. Closing date for entries is **31 May 2018 at 11am**.
2. The winner will be picked at random from all the entries. The judges' decision is final.
3. All entrants must be over 18.
4. Employees or agents of Legal & General and their families and any other person acting in connection with this draw are ineligible to participate.
5. Only one entry per person per household is permitted.
6. The prize is a £250 M&S voucher. No cash alternative is available.
7. Legal & General reserves the right to substitute a prize of equal value.
8. The draw will be held on **1 June 2018 at 11am**.
9. The winners will be announced on 4 June 2018. You can see details of the winning entry after this date at **[www.legalandgeneral.com/retirement/prizedraw](http://www.legalandgeneral.com/retirement/prizedraw)**
10. The competition is open to UK residents only.

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[www.legalandgeneral.com/retirement](http://www.legalandgeneral.com/retirement)

**If I met myself at the point I was about to retire, I'd tell myself...**

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**What was the best bit of advice you were given about retirement, and who was it from?**

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First name

Surname

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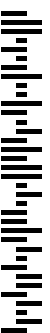
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