

WEEK 3

Pension Check Worksheet

You need to know what you have before you can grow it.

This worksheet is for educational purposes only and is not personal financial advice.

Many people have no idea what's happening inside their workplace pension. This worksheet walks you through four checks worth doing today. It takes 15 to 20 minutes and could be worth hundreds of thousands of pounds over your career.

What most people never check

- How much is actually in there
- Whether it is invested or sitting in cash (losing value to inflation)
- Which fund it is invested in (and whether that fund is right for your age)
- Whether your employer offers matching that you are not taking advantage of

Step 1: Find your login details

Your pension provider should be on your payslip. Common UK workplace pension providers include:

- NEST (nest.com): used by many smaller employers
- Scottish Widows (scottishwidows.co.uk)
- Aviva (aviva.co.uk)
- Legal & General (legalandgeneral.com)
- Standard Life (standardlife.co.uk)
- Royal London (royallondon.com)
- The People's Pension (thepeoplespension.co.uk)

My pension provider: _____

Website: _____

Step 2: Log in and record your details

What to find	Write it here
Total pension value	
Is it invested? (Yes / No)	
Fund name	
Your contribution (%)	
Employer contribution (%)	
Total contribution (%)	

Step 3: Check your fund

Look for the name of the fund your pension is invested in.

Fund name: _____

Is it a:

- **Target Date Fund** (e.g. '2055 Retirement Fund'): these automatically adjust risk as you approach retirement
- **Default Fund** (e.g. 'Balanced Growth Fund'): a general fund chosen by your employer
- **Cash Fund**: your money is NOT invested and is losing value to inflation
- **Other:** _____

Step 4: Check your contributions

The legal minimum is 8% total (3% employer + 5% employee). Many employers offer more if you contribute more.

	Legal minimum	Your contributions (%)
Your contribution	5%	
Employer contribution	3%	
Tax relief (automatic)	20% on yours	Yes / No
Total	8%	

Check if your employer offers matching

Some employers will match your contributions up to 5%. If you put in 5%, they put in 5%, giving you 10% total. **That is free money you'd be walking away from by sticking to the 3% minimum.**

Does your employer offer matching? Yes / No / I need to check HR

If yes, are you maximising it? Yes / No

Your action items

Based on what you found, what do you need to do?

If your money is in cash

Consider switching to an invested fund. A Target Date Fund matched to your retirement age is often the simplest place to start.

If you are not maximising employer matching

Look at increasing your contributions to get the full match. That is the easiest 100% return you will ever see.

If you have multiple old pensions

Consider consolidating them. The free Pension Tracing Service can help. Some people use PensionBee for consolidation. Check for any exit fees on your old pots first.

If you do not know what your pension fund actually holds

Research the fund. Is it too conservative for your age? Too risky? The answer depends on your timeline and risk tolerance.

Share with your pod: Take a screenshot of your pension dashboard (hide personal details if you prefer) and share it in the WhatsApp group. Comparing notes with others often reveals things you missed.