

Retirement Survey Report

April 2022 Members



Contents

Overview	<u>2</u>
Age of Responders	<u>3</u>
Pensions Estimate	<u>4-5</u>
Additional Voluntary Contributions (AVCs)	<u>5</u>
Retirement Confirmation	<u>6</u>
Overall Experience	<u>6-8</u>
Future Correspondence & Contact	<u>9</u>
Pension Investment	<u>10</u>
General Feedback	<u>11</u>

Overview

April 2022 Members



Response Rate

32 Pensioners out of a total 117 responded to the survey, giving us a 27% response rate.

Main points

- The majority of responders were in the 61-65 year age bracket.
- We received an average of 4 (out of 5) for the entire retirement process. However, the majority of members rated us at a '5'.
- The majority answered that they had contacted the Helpdesk Team during the retirement process. The number one reason was to check on the progress of their retirement.
- We have continued to receive negative feedback regarding AVCs. Members answered that they found the letter and form very confusing and that there was a serious delay in receiving their AVC.
- Members were split 50/50 when it came to whether they would be happy to receive correspondence such as their P60's and Pension Increase notification letters via the 'My Pension' portal - this is particularly interesting considering our assumption that responders to this survey are more likely to be 'pro-online'.
- Due to feedback, going forwards we will reword question 1 to 'What age were you when you started the process of drawing your pension?'.
- Some of the negative feedback seems to revolve around how pro-active members need to be in instigating the process and issues with administration (including helpdesk approaches required due to e-mail non responsiveness).

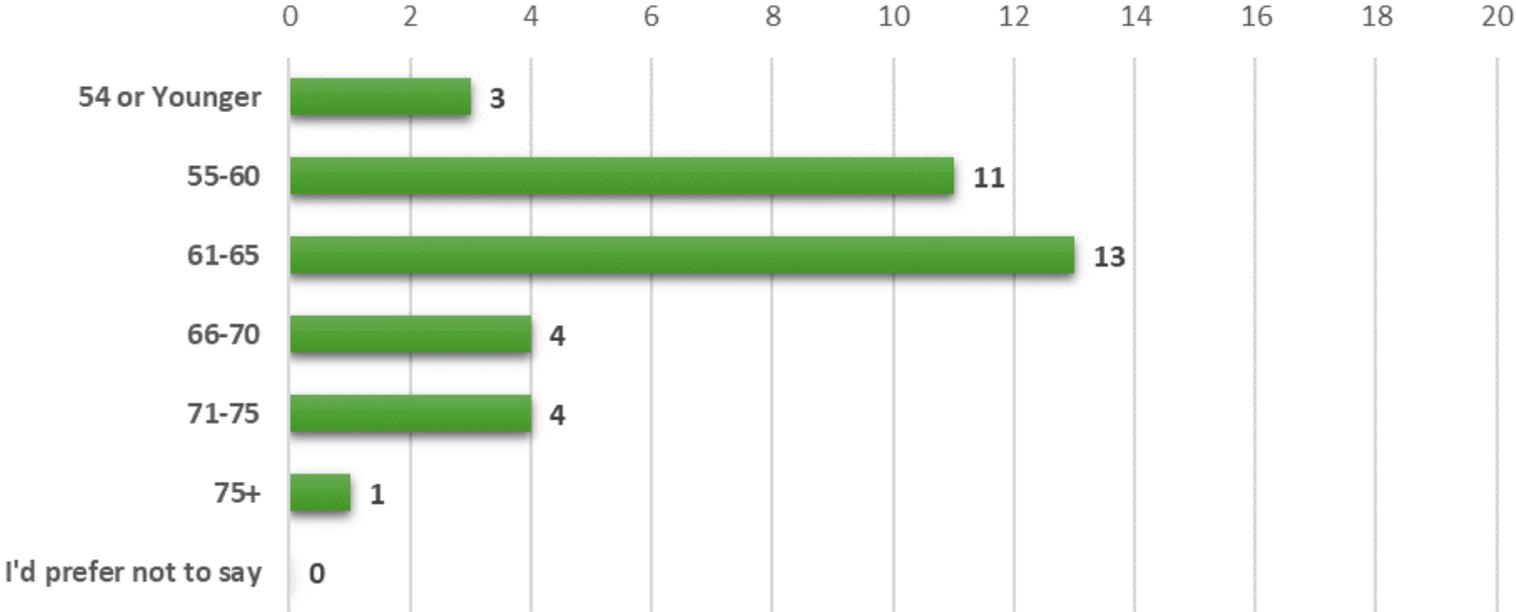
Points to Consider

There is a likely bias among responders to this online survey, to be more open to completing forms etc. online. Members who are less likely to be pro-online are also less likely to have completed this survey.

Age of Responders

Question 1

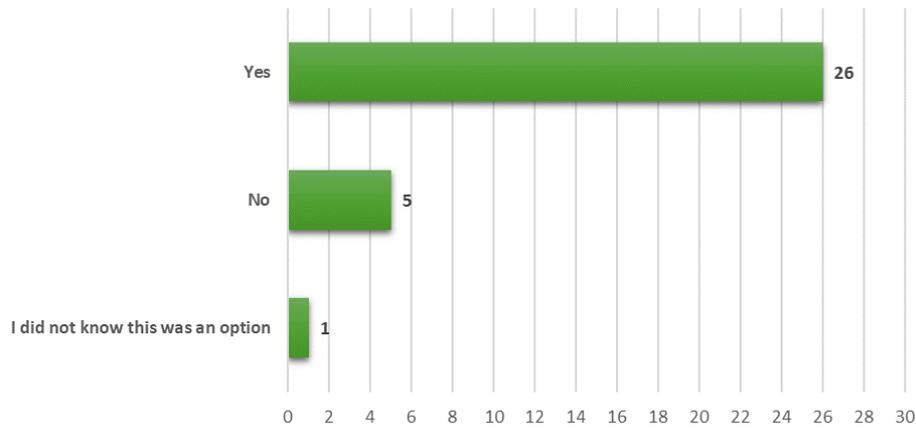
What age were you when you retired?



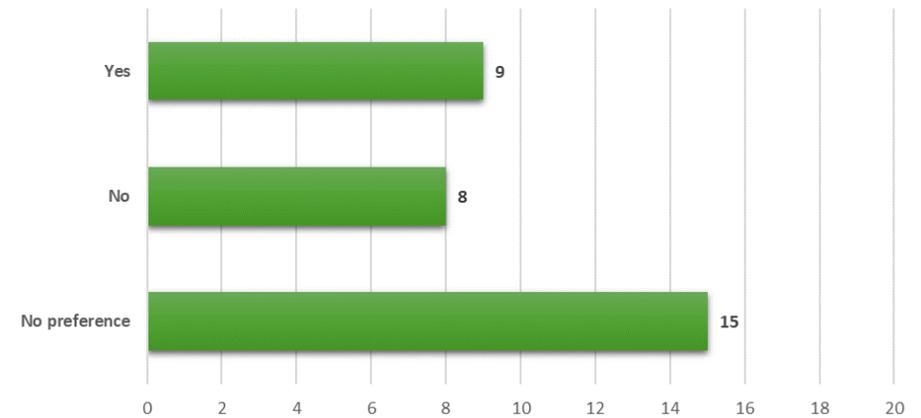
Pension Estimate

Questions 2-5

Prior to your retirement, did you use the 'My Pension' Portal to estimate the value of your pension at your chosen retirement date?



Would you have preferred to have completed your Pension Claim Form online?



On a scale of 1-5 (with 1 being lowest & 5 being highest), did you find the information within your pension quotation letter easy to understand?

Average:

4.2

Rating	Number of responses
1	-
2	-
3	8
4	8
5	15
NA	1

On a scale of 1-5, did you find the Pension Claim Form easy to understand and complete?

Average:

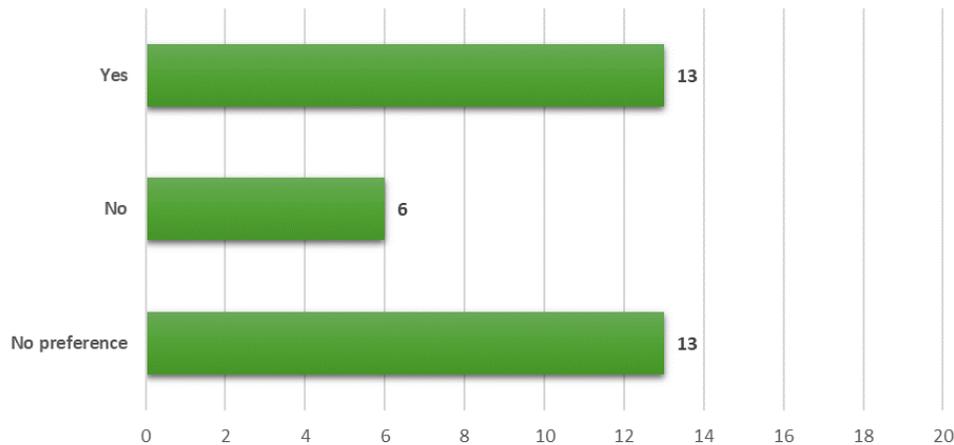
4.1

Rating	Number of responses
1	-
2	2
3	8
4	6
5	16

Pension Estimate & AVCs

Questions 6-9

Would you have liked the option to upload your certificates using the secure 'My Pension' Portal?



Out of the 32 people who answered the survey, 2 of them indicated that they had Additional Voluntary Contributions (AVCs)

Only the member who said they had AVCs were asked the below questions:

On a scale of 1-5, did you find the information within your AVC Quotation Letter easy to understand?

Average:

1

Rating	Number of responses
1	2
2	-
3	-
4	-
5	-

On a scale of 1-5, did you find the AVC Option Form easy to understand and complete?

Average:

1

Rating	Number of responses
1	2
2	-
3	-
4	-
5	-

Retirement Confirmation & Overall Experience

Questions 10-12

On a scale of 1-5, did you find the information in our letter confirming payment of your pension useful?

Average:
4.4

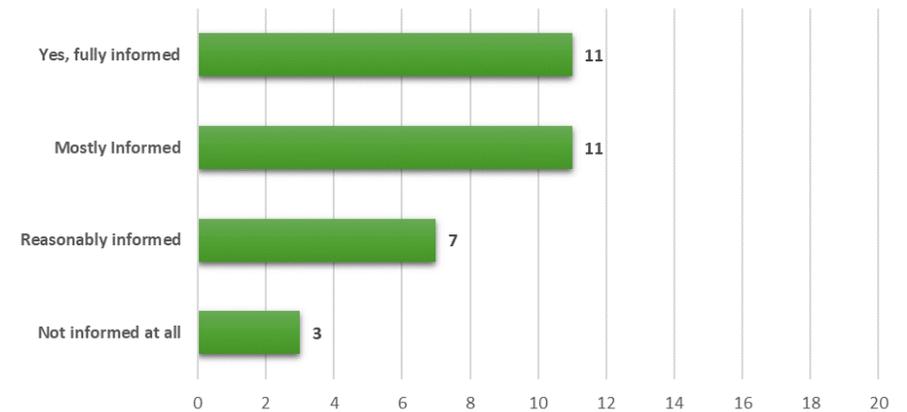
Rating	Number of responses
1	1
2	-
3	4
4	8
5	18
N/A	1

How would you rate your overall experience during the retirement process?

Average:
4

Rating	Number of responses
1	2
2	1
3	7
4	7
5	15

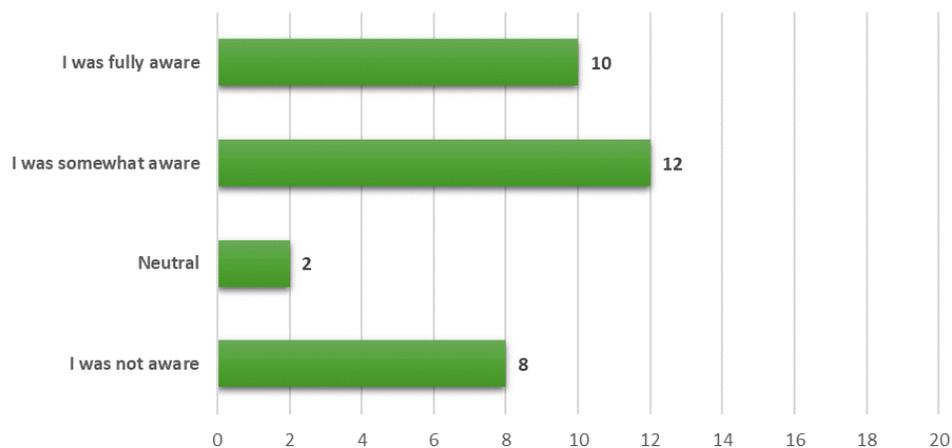
Did you feel that you were kept informed during the retirement process?



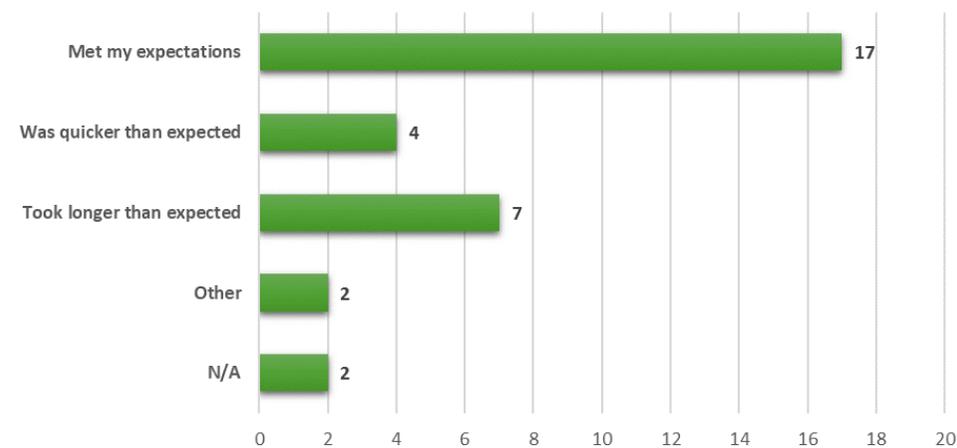
Overall Experience continued

Questions 13-14

Were you aware of the retirement process (including the timescales) before you applied for your pension?



Which best describes the amount of time your retirement process (from the point you decided to take retirement to receiving your retirement confirmation) has taken?



'Other' Reasons:

The letter with all of my pension details, including personal details were sent to someone else.

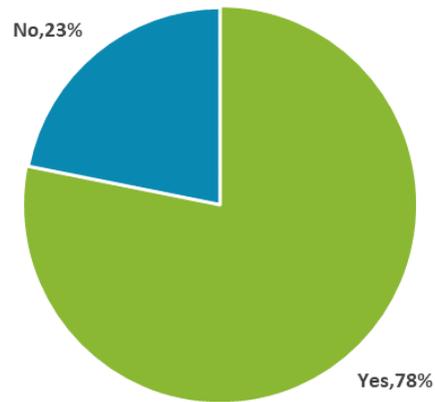
You have taken well over a month to process the retirement forms and I am still waiting. These were submitted at the end of April. Unacceptable.



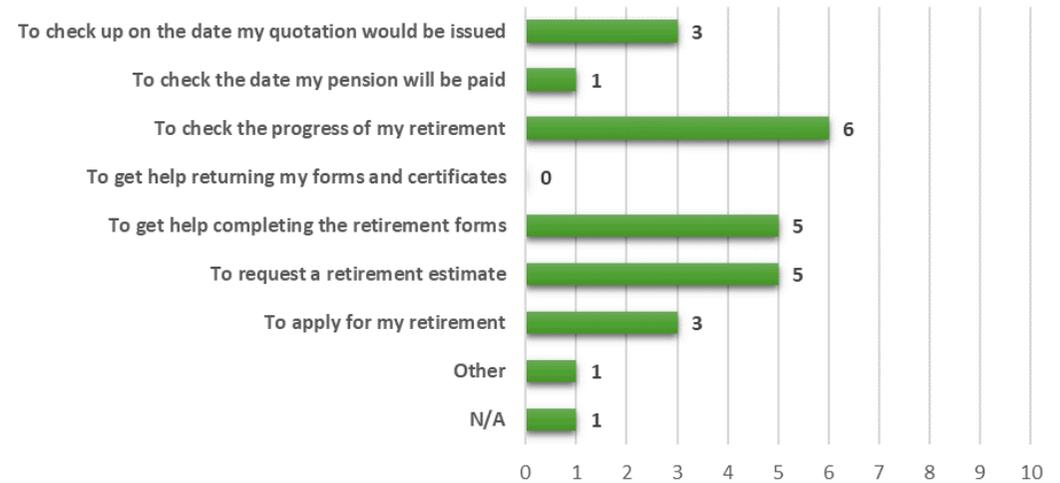
Overall Experience continued

Questions 15-17

Have you had to contact the Pensions MyHelpdesk team?



If so, please select the reason below:



How would you rate your experience with the Pensions MyHelpdesk team?

Average:
4.2

Rating	Number of responses
1	1
2	3
3	1
4	5
5	14
N/A	1

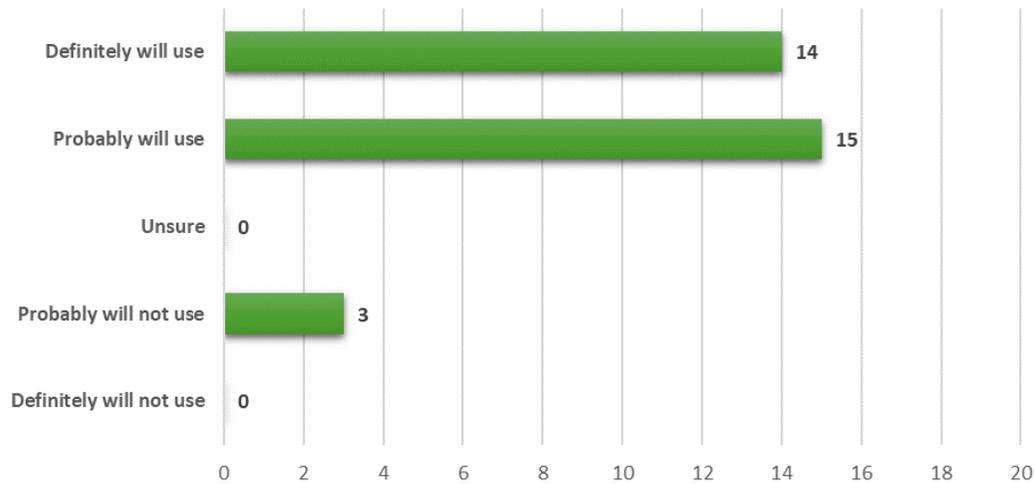
'Other' Reasons:

To check figures

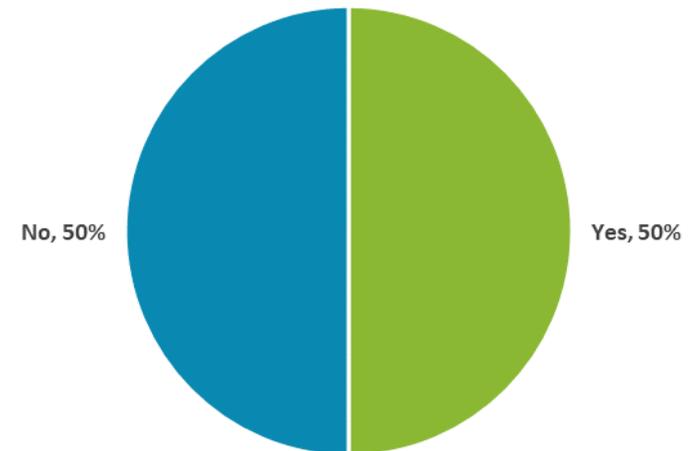
Future Correspondence & Contact

Questions 18-19

Following your retirement, how likely are you to use the 'My Pension' portal to view your pension and update your details?



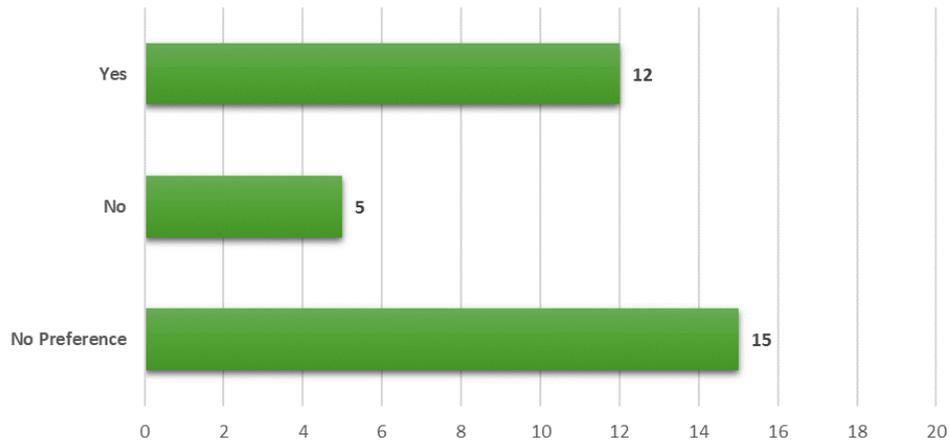
Following your retirement, would you be happy to receive correspondence such as your P60's and Pension Increase notification letters via the 'My Pension' portal?



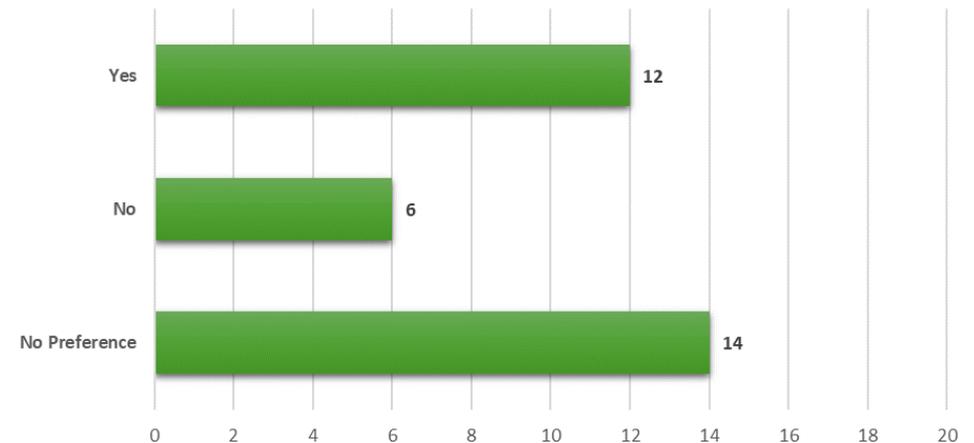
Pension Investment

Questions 20-22

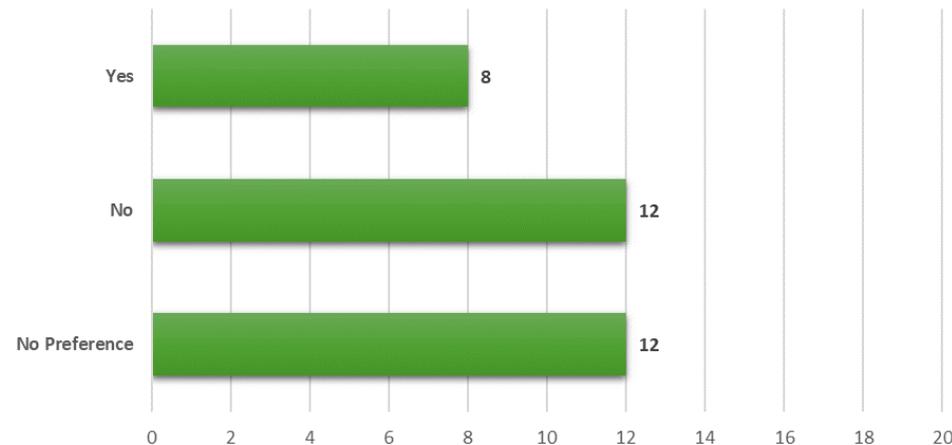
Would you like us to keep you informed about how Surrey Pension Fund invests pension contributions?



Would you like us to keep you informed about the performance of the Surrey Pension Fund investments?



Would you like us to keep you informed about how Surrey Pension Fund are aiming to reduce our carbon footprint and increase our sustainable investments?



General Feedback

Question 22

Do you have any other feedback that you would like to share with us regarding the retirement process?

Each time I have phoned for help I have been amazed at how quickly the phone has been answered and how helpful the staff have been.
I answered that I retired at 54, which I did but I didn't claim my pension until I turned 62.

Very happy with the service thus far.

Help desk team excellent.

Excellent advice and support. Outstanding customer service.

Very friendly staff.

Great team, great service, made retiring at 60 a very simple process - thanks.

Very efficient, professional & helpful process.

I'm pleased with how the whole process went.

Although I have claimed my Surrey pension, I have not yet officially retired myself from other possible work. I am 60.

Found it strange that I had to contact SCC to start the process when I was approaching 60. My other final salary pension provider wrote to me several months in advance to start the process.

Forms not always accurately sent and became difficult to get accurate payment figures.

I had to phone the help desk because there was no response to my email query.

Seems to take a long time to get my first pension payment.

The AVC seems to delay the process seems to take an inordinately long time. I am still waiting for the quotation for the annuity. I think if I had known how long it would take I would have got my own quotations. There is no feedback when you make an enquiry.

I still haven't received the paperwork concerning my AVC so I have a pension not in payment as well this has been at least two months.

I found applying for my pension after 38 years very stressful. There was missed communication and then no information about when I would receive my payments.

I am still awaiting the outcome of the investigation into why my pension details were forwarded to a third party.

You have taken well over a month to process the retirement forms and I am still waiting. These were submitted at the end of April. Unacceptable.

This page is intentionally left blank