

# Puzzled By Pensions? Christmas Quiz



1. What is the earliest age Santa must automatically enrol his helpers into the North Pole Retirement Savings Plan?

- (a) 18 years old
- (b) 20 years old
- (c) 22 years old



2. Santa is going to contact Pension Wise for some guidance about his pension. He has misspelt one of the options he is keen to understand better. Can you spot what this is?

*worddawn*

3. Frosty the Snowman was able to take part of his pension pot as a tax free lump sum when he retired. Do you know the maximum amount he was permitted to take?

- (a) 25%
- (b) 30%
- (c) 40%



4. Mrs Claus is over the age of 55 and so can access her pension pot at any time. She has been informed, however, that the normal minimum pension age is set to increase. What age will it increase to and when?

- (a) 56 in 2027
- (b) 57 in 2028
- (c) 58 in 2030



5. The Christmas Grinch wants to make a complaint about his auto enrolment pension scheme, which government-appointed body will he need to approach?

- (a) TPR
- (b) BBC
- (c) PPF



6. Santa's elves worked very hard last Christmas and received a big Christmas bonus. Some are considering paying an extra contribution into their pension pots. What is the maximum amount they are allowed to pay before the end of the tax year?

- (a) £40,000
- (b) £60,000
- (c) £100,000



7. Rudolph has recently re-married and has completed a new "Letter of Expressed Wishes". What is this for?

- (a) To let Santa know what gifts he'd like for Christmas
- (b) To let the canteen know he'd like extra carrots with his Christmas lunch
- (c) To inform the Trustee of the pension scheme that any lump sums due in the event of his death can be paid to his new wife



8. The sugar plum fairy's state pension will increase under the triple lock guarantee. How is the triple lock increase awarded?

- (a) By the rise in the Consumer Price Index (a measure of inflation)
- (b) By the rise in national average earnings
- (c) 2.5%
- (d) Whichever of the above is highest



9. Ebenezer Scrooge wants to avoid paying tax on his redundancy payment by paying this into his pension pot. Can he legally do this?

- (a) Yes
- (b) No



10. Santa's favourite elf, Buddy, is contributing to the North Pole Retirement Savings Plan. He will be moving house after Christmas, what should he do next?

- (a) Wait for Santa to buy a moving in present
- (b) He doesn't need to do anything
- (c) Contact the administrators and let them know his new contact details

