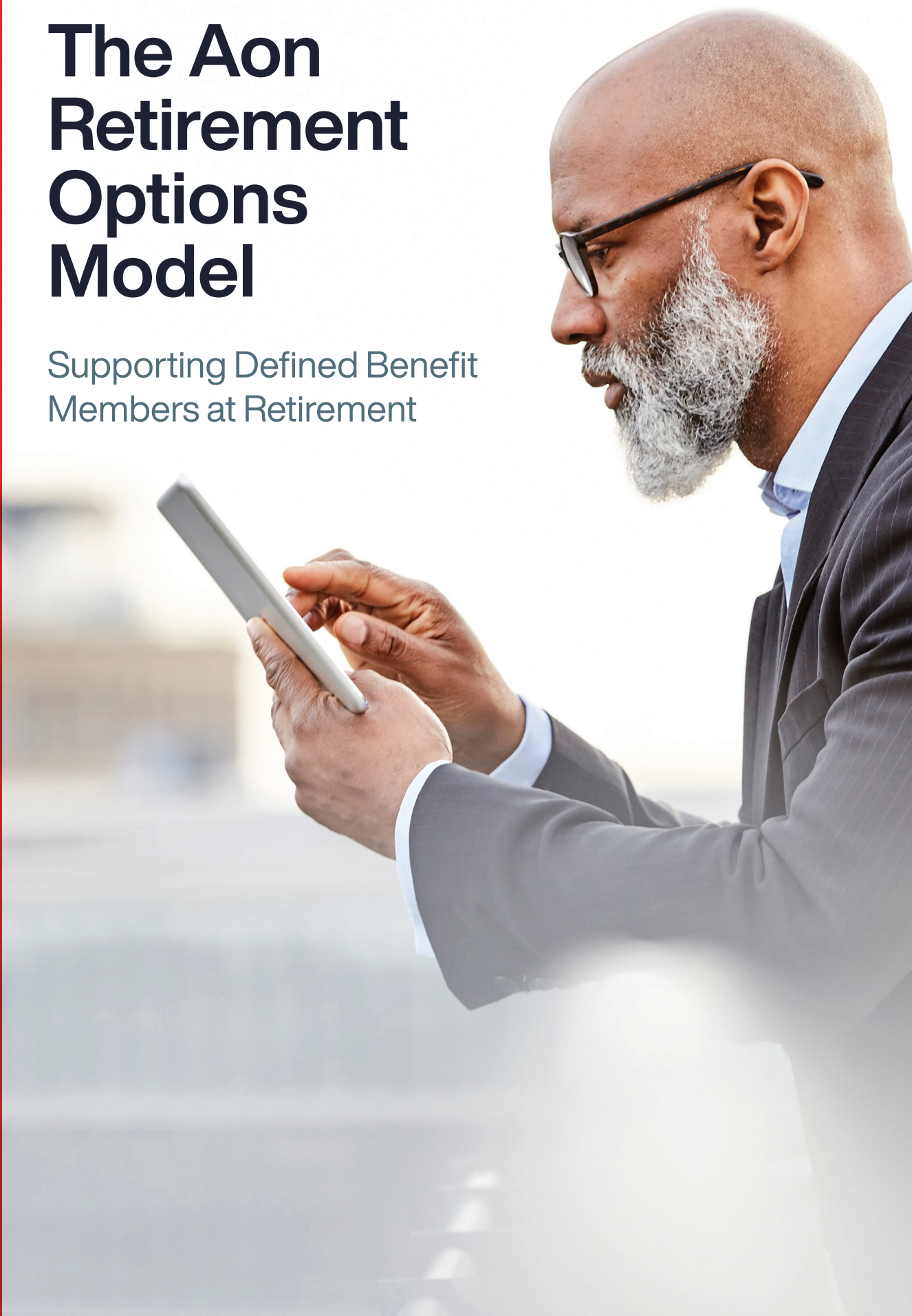


The Aon Retirement Options Model

Supporting Defined Benefit
Members at Retirement



Improved Understanding Leads to Better Decisions

With defined benefit (DB) pension schemes now able to offer greater flexibility for members, how can you help your members make better decisions for their retirement?

The Aon Retirement Options Model

An easy-to-use, web-based educational tool, the Aon Retirement Options Model (AROM) makes it easier to navigate what can be a bewildering array of retirement options. Members can easily identify the best choices for them and benefit from a simpler retirement process while receiving valuable decision-making support.

By using AROM, trustees and sponsors of DB and hybrid schemes will be able to provide better support to their members. Since its launch in 2016, over **35,000** members across more than **65** schemes have been provided with access to the Aon Retirement Options Model. On average members are exploring **over 70 percent** of the content on the site.

4 out of 5

average member rating when asked 'how useful did you find this tool?' (400+ responses)

Member Feedback

“

I'm in pension panic at the moment and this modeler has eased my stress. Thank you.”

“

Very clear and explains your options very well. No jargon and a real help in making my decision.”

“

It uses simple language, clearly organised and has enabled me to look at my options. Well done.”

Providing Educational Support for Members

How do members compare all of their possible retirement options? Is buying an annuity, taking flexible drawdown or cash the best choice for them? Or are they better off staying within the scheme and taking their pension? AROM is an easy-to-use online tool designed to make complex retirement options simple and ensure DB members are better informed so they can make better decisions with their independent financial advisor (IFA).

From the company's and trustees' perspective, using AROM educates members about the options available to them prior to taking independent financial advice. This leads to:

Better member outcomes By working through all the retirement options step by step, including their financial impact, members become more educated and can make more informed decisions.	Integration with preferred IFA For those schemes with a preferred IFA in place, AROM integrates seamlessly, reducing barriers to members accessing support.	Reduced risk Better information, a simpler transfer process and reduced risk of pension scams mean members make the right decision for their circumstances. This reduces the reputational risk to trustees and companies and can also lead to reduced costs and risks within the scheme.
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Key Features

The main features of AROM include:

- Pre-loading of member data by the scheme administrator
- Secure access to sophisticated models that summarise the alternatives into easy-to-understand choices that demonstrate the impact of each potential option
- Ability to include in-scheme options, such as pension increase exchange (PIE) or bridging pension options (BPO)
- Ability to provide access to members of hybrid schemes
- Greater understanding of how inflation and life expectancy can impact the choices available to members
- Customisation, enabling members to tailor the model to their personal circumstances
- Integration with the IFA market. IFAs can give better service to members via the IFA callback feature for schemes with preferred IFAs in place.
- Option to embed educational videos
- Ability to capture member feedback



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