

Taking Money Out

Taking money out from your SSAS account can take place anytime after age 55 (but this is set to increase to 57 from 5 April 2028)

Taking money out is known as “crystallising”. There are lots of ways to take money but the most common is a tax free payment equal to a quarter of your pot and take an income from the balance. There is a cap you can build up to known as the lifetime allowance, this is £1,073,100 for the 2022/23 tax year.

Tax free cash

The maximum amount you can take is the lower of 25% of the fund you have crystallised and 25% of your available lifetime allowance. You can take this as one lump sum or in different chunks.

There are other retirement options available to you and you can get regulated financial advice through us. You can also get free retirement consultation through this Government linked [website](#).

We have also produced a detailed technical guide and this available free to download on our website. Please speak with your administrator for more information.

The Income

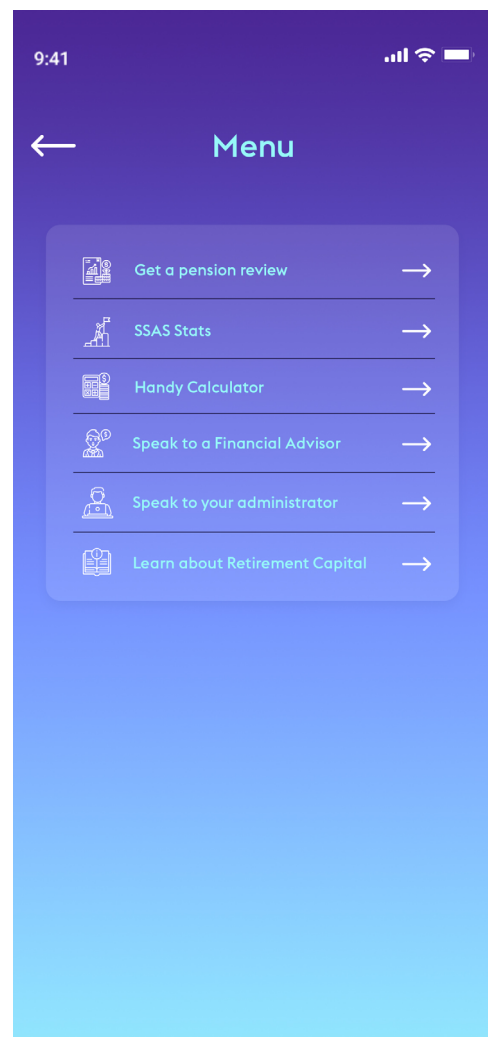
There is no requirement for you to stop working or ‘retire’ when you take your benefits. You may be able to take your benefits earlier than age 55 if you become seriously ill, or your SSAS is made up of funds transferred from an existing pension with a lower pension age, this is provided that the transfer complied with the transfer rules.

Flexi Access Drawdown allows you to continue to invest your Retirement Capital SSAS and draw an income. There is no minimum or maximum limit on the amount of income that you can draw. This can be up to and include the whole fund. Your income will be subject to income tax at source and we will set up and administer the PAYE scheme for you.

You can draw your income via regular payments (either monthly, quarterly, half yearly or annually). One off payments are permitted at any time. To help you manage how long your income will last our online calculators provide a variety of tools to help you monitor your income.

Mobile App

If you are taking income directly from your SSAS account, you can set up and manage your income needs via your app. This can include tax free payments. We have added in some handy calculators so you can see how far your money goes depending on how your investments perform.



A snapshot of some of our tools at your disposal

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← **Handy Calculator**

Projected Value

Based on your current share of (uncrystallised) fund plus the current contribution rate if any in this tax year, your future retirement capital at age 65 is calculated as:

Value:
£600,337.52

This retirement capital could pay you a once off tax free lump sum of £150,084.38 plus an annual income on retirement of £35,795.12 from your SSAS.

To increase your retirement capital, set up a regular contribution through your dashboard to earn tax relief and build a larger pension pot.

Am I on track with my goals?

The income I need is: £ 0

I would like to give up the rat race by age: 55

Calculate

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← **Handy Calculator**

Pension Income

Based on your current share of fund in respect of your crystallised account your Retirement Capital is worth:

Value:
£700,381.30

You are presently drawing £8,500 p.a. from the scheme.

This Retirement Capital could support a pension income to you at the time of £9,500 p.a. subject to liquidity.

Use the calculator to see how changes to your pension income and investment return affects your Retirement Capital:

The income I need is: £ 0

My fund is: £ 70038130

I expect my fund to give a NET return from investment income & gains of (%): 0

Calculate

Via your mobile app or on a desktop device.

