

# Working Money.



  
THE LINDE GROUP



You, your money, your future.



# Introduction

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## Why Working Money?

Have you ever thought about where your money will come from when you retire or how much a pension might cost? Do you know when you want to retire and how much money you'll need to live on when that day comes?

Working Money helps you find out the answers to these questions and take charge of your money. You'll work through five easy Steps which take you from thinking about what your retirement goals are through to the actions you need to take to reach them.

BOC Pension Services have long understood that people need help understanding pensions. We take great care when producing our regular materials to make sure that they are understandable but a certain amount of background knowledge is still required.

For the past few years BOC Pension Services have been involved in a basic financial education project called 'Learn About Money'. Along with other large employers we sponsored a website and workbook that gives a basic introduction to financial ideas including budgeting, saving and borrowing. However, these materials don't directly help BOC employees in their own retirement planning. BOC Pension Services knew that some financial education was needed. This workbook provides you with the information and tools to do your own retirement planning. You can simply read through Working Money to think about Retirement Planning but Working Money is designed to be used so if you want to get the most out of them you should work through the tasks according to your own personal circumstances. Once you have finished the five Steps, you'll not only have a great picture of where your finances are at the moment, you'll also have a plan for You, your money, your future.



## Who is Working Money for?

Working Money is for current and prospective BOC/Gist employees of any age. Whether you have plenty of time until you retire or retirement is just around the corner you'll find these materials helpful. Working Money has been created to enable you to make the right decision for your retirement. After all, it's about You, your money, your future.



## When should I use Working Money?

We hope that you start using Working Money straight away. However, you are unlikely to be able to complete the course in one session as you will need to find out lots of information about how you use your money at the moment (such as what you spend on household bills). Once you have completed the course it is sensible to review your progress every year; and definitely if your personal circumstances change (for example, if you buy a house, get married or when your children leave home).

## How long does Working Money take?

The five Steps in Working Money vary in length. Different personal circumstances will affect how long it takes you to work through the materials. However, as a guide, you'll need to set aside about half an hour for the Standard pages in Steps 01, 04 and 05 and an hour or so for those in Steps 02 and 03. When you revisit the materials in the future it is likely to be quicker.

## Who created Working Money?

Working Money has been developed by BOC Pension Services with our communications partner Anthony Hodges Consulting Ltd. You can find out more about the pensions available to eligible employees by looking at the BOC Pension Services website at [www.bocpensions.co.uk](http://www.bocpensions.co.uk) After all, it's about You, your money, your future.

## How do I use Working Money?

Working Money has been produced in both a workbook and a website format at [www.workingmoney.co.uk](http://www.workingmoney.co.uk) There is also a DVD to go with the workbook. The website version has videos integrated into the site while this workbook contains transcripts of the videos and tells you where you can find them on the DVD. Both the workbook and the website use the same text and include the same tasks. However, you might find the website useful as it does the calculations for you! Your information can be securely stored on the website so that you can access your data when you next login.

**Working Money is made up of five Steps:**

Step 01: What is your goal?

Step 02: Where are you now?

Step 03: Are you on target?

Step 04: What are your options?

Step 05: Time to take action?

The five Steps are colour coded and subdivided into 'Standard' and 'In depth' pages. You can complete the five Steps simply by working through the Standard pages or use the In depth pages for further information. The Steps and sections are easily identified by the tabs on the right. You'll also find Help pages right at the back with their own tab; these are designed to provide extra help throughout the five Steps. The text will say when you might find a Help page useful.

**The following icons should help you find your way through the five Steps:**



**Video icon.** When you see this icon you can either read the script provided in the workbook or watch the video on the DVD (or website). The workbook always tells you which video to look at.



**Task icon.** If you see this it means you'll need to complete this part of the page with your own information.



**Helping hand.** These boxes give extra tips relating to the material on the page.



**Help page.** This icon usually appears within the text and indicates that a help page provides extra information, usually to help you with a task.

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# Start



## Welcome (video)

You can watch this on the website or by playing Start on your DVD.

### Sarah

Hello and welcome to Working Money, the BOC Pension Services guide to You, your money, your future. I'm Sarah Hales. We'll be looking at:

- what you might want from your money;
- where your money's going at the moment;
- what your financial future might be like; and
- what options you have to get you there.

Finally, we'll help you to take action. This programme is about you actually doing things rather than about you just taking in ideas. By working through our five Steps you should be able to get to grips with your money and make your money work better for you.

The Working Money materials include text, examples, tasks and videos. The videos feature an expert suggesting how to manage your money and some people reacting to a Working Money roadshow. This workbook contains transcripts of the videos and a DVD is also available from BOC Pension Services.

For those of you with access to the internet, [www.workingmoney.co.uk](http://www.workingmoney.co.uk) combines the content of this workbook and the videos with powerful interactive tools.

However you access the materials you'll have exactly the same five Steps:

**Step 01** – What is your goal?

**Step 02** – Where are you now?

**Step 03** – Are you on target?

**Step 04** – What are your options?

**Step 05** – Time to take action?

Throughout the five Steps we'll ask you to take a look at your own life and your own money so that you can make the most of these materials. Remember, this is about You, your money, your future. It's not about your boss, your colleagues or the man who lives down the street. We hope you get as much out of Working Money as you can and you know what they say, "the more you put in, the more you get out".

When you are ready to start Step 01: What is your goal? Turn to page 13.



