

# YOUR EXPLANATORY GUIDE

## THE LAW SOCIETY OF IRELAND RETIREMENT TRUST SCHEME



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### PLEASE NOTE

This guide is intended to be read in conjunction with **Your Investment Options**, a companion booklet which describes the Investment Options available to you through The Law Society of Ireland Retirement Trust Scheme.

This guide contains certain expressions which having specific definitions with regards to your benefits. The **Some Terms Explained** section at the back of this guide explains the terminology used.

# YOUR RETIREMENT SCHEME

# 1

**Welcome to The Law Society of Ireland Retirement Trust Scheme (the 'Scheme'). Your Scheme is designed to help you build up benefits for your retirement. You receive tax relief on your contributions, making your Scheme the most cost-effective way to save for your retirement.**

## HOW DOES THE SCHEME WORK?

**To help build income for your retirement, you will make contributions to your Retirement Account. You will choose how to invest this money and the accumulated value of the Retirement Account you build up will be used to provide you with retirement benefits. The greater the amount paid into your Retirement Account while you are working, and the better the investment returns achieved, the higher your benefits will be when you retire.**

### CONTRIBUTE

YOU PAY CONTRIBUTIONS INTO YOUR RETIREMENT ACCOUNT

### GROW

YOUR RETIREMENT ACCOUNT IS INVESTED WITH THE AIM OF GROWING IN VALUE

### BENEFIT

THE VALUE OF YOUR RETIREMENT ACCOUNT IS USED TO BUY YOUR CHOICE OF BENEFITS WHEN YOU RETIRE



This graphic is for illustrative purposes only and does not reflect actual market data. Values can fall as well as rise.

# PLANNING FOR RETIREMENT IN **THREE** EASY STEPS

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## **STEP 1: CONTRIBUTING TO THE SCHEME**

If you join the Scheme, you can make contributions to your Retirement Account. You are free to contribute as and when it suits you and at whatever level you choose – subject to maximum tax relievable limits. You may even be able to transfer benefits in from other pension schemes, allowing you to manage all of your benefits in one place.

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## **STEP 2: GROWING YOUR RETIREMENT ACCOUNT**

The value of the benefits available from your Scheme will largely depend on the size of your Retirement Account when you retire. How much your Retirement Account will grow depends on the investment choices you make. Please refer to your Investment Guide for details on the funds available to you.

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## **STEP 3: SELECTING YOUR BENEFITS**

At retirement, your Retirement Account can (depending on your circumstances) be used to provide one or more of the following benefits:

- A regular income for life (a “pension”)
- An income for your Dependants, payable after your death
- A Retirement Lump Sum
- Taxable cash withdrawal
- Investment through an Approved Retirement Fund



Joining the Scheme means contributing a lot of money over the years...

## What's in it for me?

**Saving for retirement may not rank top of your financial priorities - particularly if retirement seems a long way off. However, paying for retirement is likely to be one of the biggest expenses you'll ever face. The Scheme provides a subsidised and tax-efficient way for you to provide for your retirement income.**

### **JOINING THE SCHEME FOR RETIREMENT BENEFITS OFFERS SEVERAL KEY BENEFITS**

- You can decide not to take an active role in managing your Retirement Account by investing in the Lifestyle Option
- The [JustASK](#) member helpline can answer all your questions about your Scheme benefits and help you out with any queries you have about using Mercer OneView
- You can manage your Scheme decisions online via Mercer OneView, including
  - monitoring your Retirement Account value
  - selecting or switching Investment Options
  - estimating your benefits at retirement

#### **NEED MORE?**

Joining is easy – simply complete a **Membership Application Form** and return it to The Law Society of Ireland Retirement Trust Scheme Administrator.

For full details on joining the Scheme see page 11.



# SUPPORT FOR YOU

## GETTING IN TOUCH

Our aim is to help you understand your Scheme through clear, straightforward information that is relevant and easy to understand. However, there may be occasions when there are questions you want to ask, or issues you need assistance with.

You can contact Mercer by:

### Phone

- +353 (0)1 4118505

### Web

- [bit.ly/JustAskMercer](https://bit.ly/JustAskMercer) (case sensitive)



### Post

- The Law Society of Ireland Retirement Trust  
Scheme Administrator  
Mercer  
Charlotte House  
Charlemont Street  
Dublin 2

## DON'T FORGET - STAY IN TOUCH

We will keep a record of your last known address so you can be contacted about your benefits or any issues affecting the Scheme. Please help us and yourself by contacting the JustASK member helpline (+353 (0)1 4118505) if you change your address.

## HELPING YOU GET THE MOST FROM YOUR RETIREMENT

As you approach your retirement date, pre-retirement advice will be offered to you. This one-to-one advice will help you understand the benefit options you will have at retirement, how Revenue limits will affect the level of benefits available to you and to choose appropriately for your financial circumstances and needs in retirement.

## CALLING THE JUSTASK MEMBER HELPLINE



The JustASK phonenumber is available **weekdays, 09.00 – 17.00**, excluding public holidays.

You can contact the JustASK member helpline on **+353 (0)1 4118505**.

# TAKE CONTROL OF YOUR SCHEME WITH **MERCER ONEVIEW**

**You can chat online, shop online, bank online. Now you can even manage your retirement Scheme online – with [merceroneview.ie](https://merceroneview.ie)**

**Log on to see your personal retirement Scheme information – it's up to you to take control.**

## WHAT CAN YOU DO ON MERCER ONEVIEW?

- Check out the current value of your Retirement Account.
- Get an estimate of what your Retirement Account may be worth at retirement.
- Estimate how much you may need to save to target a specific benefit package.
- Change your investment choices.
- Monitor how your Investment Options are performing with the Pension Fund Performance Graphs.

### LOGGING ON TO YOUR PERSONAL ACCOUNT

Visit [merceroneview.ie](https://merceroneview.ie)

#### STEP 1

- Enter your **Employer Code: LAWSOC**
- Click **next**

#### STEP 2

- Enter your **Employee ID** (This is your Scheme Membership number, issued to you on joining the Scheme and included on your Annual Benefit Statement)
- Enter your Personal Access Code (PAC)
- Click **submit**

### LOST OR FORGOTTEN YOUR PAC?

If you have forgotten or lost your PAC, click **Request a new PAC** under the login fields on Login Step 2 to reset your PAC online.

You can then select whether you would like your new PAC to be sent via email or post. If we do not hold your email address on file you can contact the [JustASK](#) member helpline to request that a new PAC be sent to you.

For security reasons PACs cannot be given out over the phone, if you wish for your new PAC to be posted to you please allow time for delivery.

# CONTRIBUTING TO THE SCHEME

# 2

The tax relief available for retirement savings make joining the Scheme worthwhile, no matter what age you are.

In this section we look at how to get the most out of the Scheme.

## HOW MUCH DO I CONTRIBUTE TO THE SCHEME?

The Scheme allows you to make pension contributions on which relief from income tax may be claimed, You are free to contribute as and when it suits and at whatever level you choose – subject to maximum tax relievable limits.

## CAN I PAY A LUMP SUM CONTRIBUTION TO THE SCHEME TO INCREASE MY BENEFITS?

Yes, you can make a lump sum contribution at any time, to boost your Retirement Account. This can be a great way to maximise your tax efficient savings (subject to Revenue requirements) at the end of the tax year. The deadline for making end of year lump sum contributions in respect of the previous year is normally 31 October. Again, please note that the tax relief in any tax year is limited as previously outlined. These limits apply to the total of regular contributions and all lump sum contributions that you may have paid during the tax year.

## Maximum annual tax relief on contributions to all pension arrangements

AGE	% OF EARNINGS UP TO €115,000
Under 30	15%
30 - 39	20%
40 - 49	25%
50 - 54	30%
55 - 59	35%
Over 60	40%

## WHY DOES TAX RELIEF MAKE INVESTING IN THE SCHEME SO EFFICIENT?

Under current legislation you automatically receive tax relief on the amount you pay at your highest rate of income tax, subject to Revenue Limits.

The table below illustrates how much it would cost you to contribute €200 to the Scheme.

TAX RATE	40%	20%
Total Contribution	€200	€200
Less tax saving (Income Tax Relief)	€80	€40
<b>Actual cost to you</b>	<b>€120</b>	<b>€160</b>

## HOW DO I KNOW IF I'M SAVING ENOUGH?

Twice a year, you will receive a benefit statement showing how much is in your Retirement Account and a Statement of Reasonable Projection estimating the pension benefits that you may receive from the Scheme when you retire.

You can also check your Retirement Account value by logging on to your personal account at [merceroneview.ie](https://www.merceroneview.ie). The Pension Projection Tool can help you understand what level of contributions you may need to make in order to target a desired level of retirement income.

## HOW DO I MAKE MY CONTRIBUTION DECISION?

Contributions can be made in a number of ways:

- Contributions in the form of cheques and drafts should be drawn in favour of “Law Society Retirement Trust Scheme” and sent to The Law Society of Ireland Scheme Administrator, Mercer, Charlotte House, Charlemont Street, Dublin 2, D02 NV26.
- Contributions to be made on a regular basis (e.g. monthly, quarterly, half-yearly, annually) can be made by bank account standing order.
- Contributions by bank giro / credit transfer should use the following details:

**Bank:** Barclays Bank Ireland plc

**Bank Account Name:**

Mercer Ireland Ltd Client Asset Account

**BIC:** BARCIE2D

**IBAN:** IE96BARC99021244934201

## To comply with our Anti Money Laundering Procedures please note as follows:

We can accept:

- Cheques drawn on the members personal or office account
- Bank Drafts
- Bank Giros / Credit Transfers
- Standing Orders

We cannot accept:

- Cash
- Cheques drawn on client accounts
- Endorsed Cheques / Drafts
- Credit / Debit Cards

### NEED MORE?

While you can contribute as much as you like to the Scheme, the Revenue places limits to the maximum contributions on which you can receive tax relief. See page 15 for more information.

## DON'T MISS OUT ON FREE MONEY!



If you choose **not** to join the Scheme you will miss out on the opportunity to save in a tax efficient manner.

# GROWING YOUR RETIREMENT ACCOUNT

# 3

**Making sure you can provide enough income in retirement is essential to ensuring you enjoy a comfortable standard of living during your later years. Remember: the longer you live the more savings you will need. The income your Scheme provides in retirement will largely depend on the size (in other words, the value) of the Retirement Account you build up while working.**



For detail on your specific Investment Options, and the issues to consider when making investment decisions, see the companion guide:

**Your Investment Options.**

## NEED MORE?

You can register an investment decision on Mercer OneView.

If you do **not** register an investment decision your Retirement Account will be invested in the Do It For Me Strategy by default.

# BENEFITS FOR YOU

Your Scheme is designed to provide benefits for you when you retire and this section explains the options that will be available to you at retirement.

# 4

## BENEFITS ON YOUR RETIREMENT

Ultimately, you use the value of your Retirement Account to purchase retirement benefits. You can pick and choose the particular retirement benefits that best suit you. The greater the value of your Retirement Account the greater the value of the benefits you can purchase.



This graphic is for illustrative purposes only and does not reflect actual market data. Values can fall as well as rise.

### WHEN CAN I RETIRE?

Retirement refers to retirement from the Scheme and accessing your funds. Retirement does not entail or require retirement from practice. Retirement from the Scheme may take place before or after that event.

Benefits can be drawn down from the Scheme at any time between the ages of 60 and 75 years.

You may continue to contribute right up to this time. In fact, once you have retired from the Scheme you are still entitled to subsequently

rejoin the scheme and commence contributing again (provided you continue to have a source of relevant earnings, continue to be a member of the Law Society and you have not yet attained 75 years of age).

If you become permanently incapacitated and are incapable of carrying out your occupation, you may retire at any age, following the receipt and final assessment by the Trustee of any medical evidence which it may deem appropriate in the circumstances.

## WHAT BENEFITS CAN I TAKE AT RETIREMENT?

The retirement benefits that will be available to you when you retire are set out below. You can pick and choose the benefits you wish to take and decide how much of your Retirement Account you wish to use to purchase each benefit. The maximum value of each benefit option will depend on the value of your Retirement Account at retirement and any restrictions that apply to the benefit, and will be calculated for you in a Retirement Option Statement which will be sent to you on request.

You don't have to choose your retirement benefits now: you can wait until you are near retirement before making up your mind but you should consider your options in advance of your retirement date. Advice on your options at retirement will be made available to you.

### Retirement Lump Sum

You may elect to take part of your Retirement Account as a Retirement Lump Sum. This lump sum will be subject to Revenue limits. The maximum Retirement Lump Sum that you can take will be set out in your Retirement Options Statement – depending on your other benefit choices, its level may be dictated by your final earnings or by the overall value of your Retirement Account. So long as the total value of the Retirement Lump Sums you receive (including those from other pension arrangements) in your lifetime is less than €200,000 (under current legislation), your Retirement Lump Sum from the Scheme can be taken tax free.

### Annuity

You can use some, or all, of the value of your Retirement Account to buy an income for life called an Annuity. You have the option to ensure that your spouse/civil partner can continue receiving a portion of your Annuity if they outlive you.

The cost of purchasing an Annuity will depend on a number of factors at retirement, including your age, long-term interest rates and the Annuity options you choose (e.g., including an income payable to a Dependant on your death).

### Approved Retirement Fund

You can transfer some of your Retirement Account to an Approved Retirement Fund (ARF). An ARF allows you to continue to invest some of your retirement savings after retirement. Unlike annuities, ARFs can be inherited after the death of yourself and your spouse/civil partner. However ARFs do not provide the certainty or security of income for your lifetime which a purchased Annuity provides.

### Taxable cash

After taking your Retirement Lump Sum, you may be able to take some or all of your Retirement Account as a taxable cash lump sum. The precise tax treatment will vary depending on your circumstances.

#### PLEASE NOTE:

Under current legislation, your retirement benefits, excluding your Retirement Lump Sum up to certain limits, are subject to income tax, the Universal Social Charge and in certain circumstances PRSI.

# THE RULES OF THE SCHEME

# 5

**We've tried to keep this guide as short and simple as possible by focussing on the main features you need to understand to make your decisions. However, pension plans are subject to complex rules and regulations which may affect you. We deal with those issues in the following section.**

**The information in this guide is based on the Trustee's understanding of tax regulations and legislation in force at the time of publication. If any significant changes occur in the future, you will be notified. While this guide aims to give you an overview of your benefits and options under the Scheme, it is recommended that you seek independent financial advice in relation to those options.**

## JOINING THE SCHEME

### **HOW DO I JOIN THE SCHEME?**

All members of the Law Society who are self employed (sole practitioners or in partnership) or who are in non-pensionable employment may apply to join the Scheme.

You must be under 75 years of age and have a source of Relevant Earnings (i.e., you must have earnings from a profession, trade or non-pensionable employment).

In order to be included for retirement benefits, you must complete and return a Membership Application Form. The Trustees will review your completed Form and, if in order, will confirm to you in writing, that you have become a member of the Scheme.

### **CAN I TAKE A CONTRIBUTION HOLIDAY?**

Amounts contributed, if any, in any year are at your discretion. There are no penalties where contributions are increased, decreased, suspended or missed.

### **ARE THERE ANY COSTS ASSOCIATED WITH THE SCHEME?**

Yes. The costs of investing your contributions are met by a deduction from the assets in which your Retirement Account is invested. These charges are shown in the Disclosure Document available on Mercer OneView. In addition, the costs of investing your Retirement Account are met by a deduction from the assets in which your Retirement Account is invested.

These charges are shown in **Your Investment Options** booklet.

### **CAN I TRANSFER IN ASSETS FROM ANOTHER RETIREMENT SCHEME?**

The Scheme may accept transfers in from other similar retirement arrangements, subject to various requirements being satisfied. You may wish to seek independent financial advice before making this decision.

If you do transfer in assets from another retirement scheme, the money will normally be invested in your Retirement Account in the same proportions as you have chosen for any regular contributions made on your behalf.

# YOUR BENEFITS

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## **CAN MY BENEFITS BE USED TO OBTAIN A LOAN?**

No. You can neither use your benefits for this purpose nor assign them to a third party. If you attempt to do so you may lose your right to benefits.

## **WHAT IF MY SITUATION CHANGES AND I SEPARATE, DIVORCE OR DISSOLVE MY CIVIL PARTNERSHIP?**

Your retirement and death benefits could be subject to a Pension Adjustment Order (PAO) in certain circumstances including judicial separation, divorce or the dissolution of a civil partnership. These orders are secured under the Family Law Act 1995, the Family Law (Divorce) Act 1996 and the Civil Partnership and Certain Rights and Obligations of Cohabitants Act, 2010. Further information about the operation and impact of Pension Adjustment Orders may be obtained from the Pensions Authority.

## **WHAT IF A DISPUTE ARISES REGARDING THE PAYMENT OF BENEFITS?**

The Trustees have established an internal dispute resolution procedure to deal with any complaints or disputes in relation to the Scheme which fall under the Financial Services and Pensions Ombudsman Act, 2017.

Please contact the [JustASK](#) member helpline for further details.

The Trustees will try to resolve any dispute but in the event they are unable to do so, the complaint or dispute may be submitted to the Pensions Ombudsman for review at The Office of the Financial Services and Pensions Ombudsman, 4th Floor, Lincoln House, Lincoln Place, Dublin 2 ([fspo.ie](http://fspo.ie)).

## **COULD MY BENEFITS BE AFFECTED BY GOVERNMENT PENSION LEVIES?**

The Government has the power to impose levies on pensions, and did so between 2011 and 2015. Where such levies are imposed, the Trustees will arrange the necessary deductions from your benefits.

## **WHAT HAPPENS IF I DIE BEFORE RETIREMENT?**

If you die before retirement from the Scheme, the full value of your Retirement Account (at the next dealing day following receipt by the Trustee of a satisfactory notification of the death) becomes payable to your estate. The amount so due will be held by the Trustee on deposit, pending collection by your personal representatives, on foot of a Grant of Probate / Letters of Administration.

# STATEMENT OF RISK

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As the Scheme is a “defined contribution scheme”, where contribution levels are set down but the ultimate proceeds of those contributions cannot be forecast with certainty, it is not possible to provide a guarantee in relation to the level of benefits that will be received on retirement. The value of your retirement benefits is dependent on the amount of contributions paid, investment returns earned, charges deducted and the cost of buying retirement benefits. The very nature of the Scheme means that there are financial and operational risks borne by you, the member. In brief, the following risks have been identified, amongst others:

- Investment returns may be poorer than expected, or the cost of purchasing retirement benefits when you retire may be higher than expected. In such circumstances, the benefits payable from your Retirement Account may be less than you were expecting. It is particularly important for you to monitor this risk in the period close to retirement.
- The administration of the Plan may fail to meet acceptable standards. The Plan could fall out of statutory compliance, the Plan could fall victim to fraud or negligence or the projected benefits could differ from what will actually be payable.

- The investment managers made available for your Retirement Account may underperform relative to other investment managers, or the Investment Options in which your Retirement Account is invested may underperform relative to other Investment Options available.
- There may be regulatory or legislative changes that will restrict the level or type of benefits you may receive and how they are taxed.

Apart from the last item, which is outside the control of the Trustee, the Trustee is satisfied that they are taking all reasonable steps to protect you from the effects of these risks. For example, a range of Investment Options is made available so that you can take control of your own investment risk. Experienced professional advisers and administrators are employed to minimise compliance and administrative risks. However, it is not possible to guard against every eventuality and, in particular, it may be appropriate for you to take some investment risk with your Retirement Account with the aim of maximising your benefits.

# YOUR SCHEME AND THE LAW

## THE LEGAL PERSPECTIVE OF YOUR SCHEME

The Scheme is governed by a Trust Deed and is administered by the Trustee according to the Rules. The Trust Deed and Rules are technical, legal documents which this guide aims to summarise clearly. Should any difference in interpretation arise, the Trust Deed and Rules must be followed. Changes in legislation and other unforeseen circumstances may make it necessary or desirable to amend the provisions of the Scheme.

### NEED MORE?

Call the [JustASK](#) member helpline (+353 (0)1 41 18505) to arrange to examine the Trust Deed and Rules.

## THE SCHEME

The Scheme is a Retirement Annuity Contract scheme for the purposes of the Pensions Act 1990. The Scheme is designed to be treated by the Revenue authorities as an exempt approved scheme under the Taxes Consolidation Act, 1997 (as amended) and is approved by the Revenue authorities. It is established under irrevocable trust. The Scheme has been registered with The Pensions Authority (Registration Number: PB 212930).

## ARE MY BENEFITS SUBJECT TO EXTERNAL CONTROLS?

Yes. Your benefits under the Scheme are subject to maximum limits imposed by the Revenue and to the requirements of the Pensions Act 1990 (and any subsequent amendments).

### NEED MORE?

The Pensions Authority can be contacted at:

**Post:** Verschoyle House,  
28/30 Lower Mount Street,  
Dublin 2

**Telephone:** +353 (0)1 6131900

**Email:** [info@pensionsauthority.ie](mailto:info@pensionsauthority.ie)

**Website:** [pensionsauthority.ie](http://pensionsauthority.ie)

# TAX

**All tax reliefs and limits reflect the legislation in force at the date of publication.**

## WHAT ARE THE LIMITS ON TAX RELIEF ON PENSION CONTRIBUTIONS?

### Tax relief on pension contributions

You will receive relief from income tax at your marginal rate – i.e., 40% if you are a higher rate taxpayer and 20% if you are a standard rate taxpayer. Contributions do not receive relief from PRSI or the Universal Social Charge (USC).

### Maximum annual tax relief on contributions to pension schemes

You can contribute as much as you like, however the Revenue sets limits on the maximum contributions you can make to pension schemes on which you will receive tax relief each year.

You should note that these limits cover the total of all contributions you can make to all pensions in a year.

These limits are based on your age and a percentage of your Earnings (up to €115,000) from the Company:

AGE	% OF EARNINGS UP TO €115,000
Under 30	15%
30 - 39	20%
40 - 49	25%
50 - 54	30%
55 - 59	35%
Over 60	40%

## TAX ON YOUR RETIREMENT BENEFITS

Under current legislation, your retirement benefits, excluding your Retirement Lump Sum up to certain limits, are subject to income tax, the Universal Social Charge and in certain circumstances PRSI.

### Retirement Lump Sum

Retirement Lump Sums to a lifetime value of €200,000 are exempt from tax. Retirement Lump Sums between €200,000 and €500,000 are subject to tax at 20% (as of 2025).

### Lifetime limit on pension benefits

The Revenue places a lifetime limit on the value of pension benefits of €2 million (as of 2025). This limit applies to the aggregate of your pension benefits, and benefits from all previous pension arrangements. Where the Standard Fund Threshold is exceeded, the excess will be subject to punitive levels of tax. The government could alter this limit in the future.

## WILL MY BENEFITS BE TAXED?

Pensions in the course of payment are taxed in the same way as salary under the PAYE system and qualify for the same tax relief.

Benefits payable on death in service may, however, be liable to Capital Acquisitions Tax, if paid to somebody other than a Spouse.

# SOME TERMS EXPLAINED

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**This guide contains certain expressions which, for the purpose of your benefits, have the meanings below.**

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An **Annuity** is a benefit option which can provide an income for life. The cost of purchasing an Annuity will depend on a number of factors at retirement, including your age, long-term interest rates and the Annuity options you choose (e.g., including an income payable to a dependant on your death).

An **Approved Retirement Fund** is a benefit option whereby, subject to Revenue requirements, you can continue to invest after retirement. For ease of reference these may be referred to as an “ARF”.

**Benefit Date** means the first day of the week, as specified by you in writing to the Trustee, on which you are aged 60 or over, but not over 75. In the absence of such notice, your Benefit Date will be the first day of the week in which you attain age 75.

Please note that drawing your retirement benefits from the Scheme and retiring from your legal practice are two separate actions. If you retire from practice you are not obliged to draw your Scheme benefits, and vice versa.

**Committee** means the Solicitors’ Retirement Fund Committee being not less than five members of the Law Society, nominated by the Council of the Society (see the latest version of the Law Directory for the current Committee).

**Earnings** means your total income from all sources and any other taxable benefits you receive for the purposes of calculating allowable tax relief on personal contributions to all forms of pension arrangements, including PRSAs.

**Law Society** means the Law Society of Ireland.

The **Lifestyle Strategy Target Date** is the date you notify to the administrator as the date you plan to retire, for the purposes of the Lifestyle Strategy. The Lifestyle Strategy will gradually and automatically move your Retirement Account into more conservative investments as you approach your Lifestyle Strategy Target Date. See page 9 for more information on the Lifestyle Strategy. By default, your Lifestyle Strategy Target Date is age 65, unless you nominate a different Lifestyle Strategy Target Date. Nominating a Lifestyle Strategy Target Date is not considered an official application to retire at that date, nor does it oblige you to retire at that date.

The **Lifestyle Strategy** is an investment approach whereby your Retirement Account is automatically invested in assets that target growth when you are far from retirement and is gradually transitioned to more conservative assets as you approach retirement.

**Mercer** means Mercer (Ireland) Limited, Charlotte House, Charlemont Street, Dublin 2.

**Relevant Earnings** means earnings from a profession, trade or non pensionable employment (as defined in 783(3), Taxes Consolidation Act 1997), adjusted in respect of losses, capital allowances and charges.

**Retire / Retirement**, for the purposes of this booklet refers to the process of drawing your retirement benefits from the Scheme, which in no way requires you to retire from your legal practice.

**Retirement Account**, on any date, means the accumulated value of your contributions taking into account investment returns earned and any charges deducted. Your Retirement Account may include any transfer payment to the Scheme from a previous pension arrangement. The benefits available to you from the Scheme on retirement, or death will depend on the value of your Retirement Account.

A **Retirement Lump Sum** is a benefit option whereby you take part of your Retirement Account as a cash amount. You can normally take part of your Retirement Account tax free up to Revenue Limits. After taking the tax free element of your Retirement Lump Sum, you may be able to take some or all of your Retirement Account as taxable cash.

The **Scheme** means the “Law Society of Ireland Retirement Trust Scheme”. For ease, this is referred to as ‘the Scheme’ or ‘your Scheme’ throughout the Guides and in other correspondence. The Scheme is a group, personal pension arrangement, exempt-approved under Section 784(4), Part 30, Chapter 2, Taxes Consolidation Act 1997.

The **Scheme Administrator** is Mercer Ireland Limited.

The **Trustee** means Irish Pensions Trust Limited, 28 Hamilton House, Fitzwilliam Place, Dublin 2.

The Trustees are responsible for ensuring that the Retirement Trust is administered in accordance with the Trust Deed and Rules that govern the Retirement Trust. The Trustees are charged with overseeing the collection and investment of contributions, the administration of any benefit payable from the Retirement Trust, and for ensuring compliance with the Pensions Act, 1990, and all other applicable legislation.

#### PLEASE NOTE

This guide aims to summarise clearly the Trust Deed and Rules, which are technical, legal documents which may include other, more precise definitions. Should any difference in interpretation arise, the Trust Deed and Rules (which are available for inspection), must be followed.









## ABOUT MERCER

Your Plan's services are provided by Mercer, the global leader in retirement services. Our organisation has nearly 40 years of experience providing retirement services. We administer retirement plans for over 3,000 companies and nearly five million members worldwide.

We know your retirement plan is one of your most important benefits, and we are committed to helping you make the most of it.

## NEED HELP OR MORE INFORMATION?

Log on to [merceroneview.ie](https://merceroneview.ie) to take control of your retirement plan

To log on you will need your:

- Employer Code
- Employee ID
- Personal Access Code (PAC)

If you have forgotten or lost your PAC, click **Forgot PAC** under the login fields on Login Step 2 to reset your PAC online.

You can then select whether you would like your new PAC to be sent via email or post. If we do not hold your email address on file you can contact the **JustASK** member helpline to request that a new PAC be sent to you.

For security reasons printed PACs cannot be given out over the phone, if you wish for your new PAC to be posted to you please allow time for delivery.

Contact the [JustASK](#) member helpline:

Submit a query online:  
[bit.ly/JustAskMercer](https://bit.ly/JustAskMercer) (case sensitive)



call  
**+353 (0)1 4118505**

The [JustASK](#) phonenumber is available weekdays, 09.00 – 17.00, excluding public holidays.

While every effort has been made to ensure the accuracy of the information in this guide, in the case of a discrepancy, the official Plan documentation will govern. The information contained in this guide is based on legislation at the time of publication (March 2025).

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