



# ShareSoc

UK Individual Shareholders Society

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## Press Release

### ShareSoc welcomes Miliband focus on pension rip-off

In his speech today, Ed Miliband highlights the impact of pension provider fees on returns to savers.

Even when costs are declared, they are not done in a way in which typical pension savers and small employers are likely to understand, according to a recent report for the insurance firm RSA by David Pitt-Watson. An extra 2% annual charge can result in a halving of the pension benefit paid out to savers.

Not for profit organisation ShareSoc, advocates that pension savers take control of their financial future, e.g. by using self-invested schemes. ShareSoc is committed to helping savers understand how they can achieve decent returns, without paying rip-off fees and to representing their interests to government, regulators and the businesses in which they invest.

ShareSoc director Mark Bentley commented: "Since starting my self-invested pension in 2002, I have more than tripled my original investment, without taking excessive risks. This has far exceeded previous returns I have seen from retail pension products. It has taken study and hard work but is well worth it to secure my financial future and not be reliant on uncertain state support."

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Note any members of the press who wish to receive a complimentary copy of our informative monthly newsletter should send a request to [info@sharesoc.org](mailto:info@sharesoc.org). Our newsletters cover not just the affairs of our organisation but contain general financial news and commentary. Examples of our past newsletters are available on our web site. You can also follow ShareSoc reports on topical news, and comments thereon, on Twitter from @ShareSocUK.

## **About the UK Individual Shareholders Society (ShareSoc)**

ShareSoc represents and supports individual investors who invest in the UK stock markets (and who own over 10% of the shares in UK public companies in aggregate). We are a mutual association controlled by our members with "not-for-profit" articles and incorporated as a company limited by guarantee. The organisation is financed by member subscriptions, donations from supporters and by the services it provides to members. Associate Membership of ShareSoc is free and is open to everyone with an interest in stock market investment (go to [www.sharesoc.org/membership.html](http://www.sharesoc.org/membership.html) to register). More information on ShareSoc can be obtained from our web site at [www.sharesoc.org](http://www.sharesoc.org) (our objects are fully defined on this page: [www.sharesoc.org/objects.html](http://www.sharesoc.org/objects.html) ).