

## CashCalc helps develop a calculator for members of the British Steel Pension Scheme.

NEWPORT, WALES -- November 16, 2017 – CashCalc is pleased to announce that a calculator they developed for AdviserBook, the UK's first definitive directory of regulated financial advisers, has today been launched. Built specifically for members of the British Steel Pension Scheme, this free to use calculator can provide members with a valuable insight into the two options available to them.

Since the British Steel Pension Scheme closed on 31<sup>st</sup> March 2017, members have been left to make an important decision. They can either do nothing with their pension and have it automatically moved into the Pension Protection Fund (PPF), or transfer their pension into the new scheme called BSPS2.

The decision whether to transfer or not is completely up to each individual member. However, as each situation differs from person to person, it means members must themselves decide which scheme best benefits them and their situation - an extremely difficult decision to make.

The brand-new calculator, which is called the BPS2 vs PPF Calculator and which has been built exclusively for AdviserBook, is specifically designed to help with each individual's situation. By utilising the unique figures provided within the 'Time to Choose Booklet', the calculator can conduct a simple analysis of the 2 options available to them.

Head of web-development at CashCalc, Tom Newton, said: "The information provided to a member of the British Steel Pension Scheme within their 'Time to Choose Booklet' makes it very difficult for them to determine which scheme is actually best for their individual situation. The calculator we built for AdviserBook will enable members to research things for themselves before deciding how to proceed".

Although staggered throughout the remainder of 2017 and into 2018, the deadline for many members is Monday 11<sup>th</sup> December 2017. This means less than four weeks remain before a decision must be made, further heightening the importance of a BPS2 vs PPF Calculator.

CashCalc does however stress that the calculator should not be used as a direct alternative for financial advice. The results of the calculations are a projection and have been made using several assumptions.

This development does however mark CashCalc's first venture into building a public facing calculator. After already developing over 20 calculators for financial advisers, including two cashflow modelling tools, the company has not ruled out developing more for public use.

To view the BPS2 vs PPF Calculator, please visit [www.bspensionoptions.co.uk](http://www.bspensionoptions.co.uk)

## **About CashCalc**

CashCalc started out with one simple ambition: to simplify the process of cash flow planning. Developed by a team of Chartered Financial Planners in South Wales during 2014, CashCalc has since become pioneers in the financial planning field. Through hard work and dedication, the company has grown beyond recognition and is now one of the fastest growing software providers within the UK financial services industry, with over 6500 registered account holders ([www.cashcalc.co.uk](http://www.cashcalc.co.uk)).

## **Contacts**

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