

---

## Oakwood Financial Advisors Fee Summary

At Oakwood Financial Advisors, we feel transparency of all costs and fees is key regarding the advice we give. We work on an agreed fee or a commission basis (with all commission and charges clearly outlined in advance).

In some cases, there may be a mix of both fee and commission depending on the scope of work involved. Our preference is to work with clients on a comprehensive financial plan. Ongoing annual fees are also agreed in advance and discussed each year at our annual financial planning review.

The charging structure is relatively simple for each section of the work involved.

---

### **Full Financial Review and Plan – €2,500 - €4,500**

A Full Financial Review gives you a detailed financial analysis and cashflow modelling in order to map out a long term financial plan.

- Comprehensive, all-encompassing service with recommendations.

The charge can vary depending on:

- a) the complexity of the issues involved in the planning work.
- b) the skill or specialised knowledge relevant to the matter which we have applied to the matter.
- c) whether we undertake additional research or investigative work and, if so, the timescale within which such work is required to be completed.

As stated, the fees are agreed at outset and outlined to you in our Client Letter of Engagement and agreed before proceeding.

---

### **One-Off Consultation Service – €500**

- Single Consultation – Suitable for specific queries or high level advice (No product implementation).
- 

### **Transactions – €750 per policy set-up (commission off set to negate fee if applicable)**

- Suitable for individuals looking to set up pension, investment or life cover products **without wider financial planning advice.**
-

## **Public Sector / Judiciary / HSE Pension Review – €3,000 + Vat**

Each individual's circumstances differ - whether it's due to varying schemes, affiliations with the HSE or voluntary hospitals, start dates, scheme rules, fast accrual for the judiciary or Professional Added Years. Consequently, each case warrants a bespoke approach. Additionally, the breadth and depth of the work involved is notably detailed.

Outlined below are the primary components of our Pension Review & Chargeable Excess Tax report:

- Review of existing pensions, projected benefits, and Pension Fund Threshold calculations.
- Verification of information supplied by your pension department to ensure accuracy.
- Projected Chargeable Excess Tax (CET) liability from age 60.
- Recommendations on the optimal retirement date/timing to maximize pension benefits while minimising CET.
- Assessment of eligibility for an uplifted Pension Fund Threshold from €2m to €2.3m.
- Options on ways to mitigate the Chargeable Excess Tax liability.
- For HSE consultants, where applicable, we can also give a comprehensive breakdown of projected benefits under the new POCC23 contract, contrasting with your existing contract where relevant.

---

## **Section 787 Encashment Application to Revenue - €2,000 + Vat**

This is a special relief available only to those in the public service who also hold private benefits. The option involves encashing that part of your private benefits which exceeds the Threshold under s787TA TCA 1997 subject to a fixed tax charge of 42%, *before* you retire from public service.

By encashing under s787TA you suffer one tax charge only, i.e. 42%, because the amount encashed does **not** count against your Pension Threshold limit, hence leaving your full threshold limit available for your public service and residual private benefits. **Under the Sec 787 route your private pension benefits have to be encashed prior to your retirement from the Public Sector.**

The s787TA encashment therefore **avoids a double tax charge on your private benefits**, first 40% chargeable excess tax, and then higher rate tax + USC on taxable withdrawals from the balance transferred to an ARF, in total an effective tax rate of nearly 70% on your private benefits.

To be eligible to use the s787TA encashment option:

- You must be over age 60;
- You must have been employed in the public service on 8<sup>th</sup> February 2012;
- You must be currently employed in the public service; and
- You must have held at least one private pension plan/AVC as at the 8<sup>th</sup> February 2012

---

## **Personal Fund Threshold Application to Revenue on a Look Back Basis - €1,750 + Vat**

There is a facility for Consultants who do not currently have a Personal Fund Threshold at 1<sup>st</sup> January 2014 to apply for on a revised basis (up to €2.3m max) at the point of retirement from the public service, based on the 'corrected' salary (under the Settlement Agreement 2018) at 1st January 2014 and incorporating the PAYs they will get at retirement. In effect the PAYs, although not vesting until retirement, are treated for the Personal Fund Threshold application as having accrued at 1.1.2014.

---

## **Ongoing Advice**

- Minimum Annual Review Fee – €750
- Trail Fee / Annual Management Fee – 0.5% where applicable on funds invested which is included in annual management charge (indicative total cost circa 1% inclusive of trail fee outlined above).

For clients investment of funds, our goal is to focus on keeping total costs as low as possible and on transparently disclosing all fees at the product set up stage.

---

## **Hourly Rate (subject to vat)**

For specific work we do also charge on an hourly basis. This will reflect the time spent dealing with the matter. Time spent on your work includes meetings with you, considering, preparing, and working on documentation, correspondence, and making and receiving telephone calls, as well as the matters set out above.

---

## **Group Schemes**

In relation to Corporate Group Pension & PRSA Scheme business, our fees are generally based on a per member charge and/or hourly rate depending on the services provided.

Oakwood Financial Advisors discuss the services we offer with each client at outset and agree a fee basis tailored to each client's requirements. These fees may vary, depending on the nature and complexity of the services you require and will be set out in our initial proposal.

---

## **Our Remuneration**

As required by the Central Bank it is mandatory that all regulated firms to make available to customers **all commission structures** (even where not relevant) by product providers. This includes commission structures not used by Oakwood Financial Advisors. We provide a [link here](#) to this information.

**All fees subject to VAT where applicable.**