

# A Guide to **RETIREMENT PLANNING**

Developing strategies to accumulate wealth  
in order for you to enjoy your retirement years



WELCOME

# A Guide to Retirement Planning

Welcome to 'A Guide to Retirement Planning'. The State Pension alone won't be enough to ensure a comfortable retirement so it's worth reviewing your options as soon as you can to make sure you can afford life's little pleasures once you retire.

When it comes to planning for retirement, time is your friend. A good retirement investment strategy starts with a longer-term approach. This usually begins with more adventurous investing to build growth and then moves into less risky options to safeguard that growth as the planning nears its end.

Ideally saving should start as early as you can. However it's never too late to start and the earlier you start the greater the benefits. People don't start out planning to fail, but many do fail to plan.

Retirement is something we all look forward to and, even if it seems a long way off, the crucial question is 'Do you have enough saved for a comfortable retirement?'

Wherever you are with your retirement savings, don't be put off from taking action - there are still steps you could take to increase the income you'll get when you retire.

We can work with you to develop strategies to accumulate wealth in order for you to enjoy your retirement years, by evaluating your goals, personal circumstances and projected living costs.

SET CLEAR GOALS FOR YOUR RETIREMENT TAKE CONTROL OF YOUR EXISTING RETIREMENT SAVINGS MAXIMISE YOUR USE OF GENEROUS TAX ALLOWANCES TAILOR AN INVESTMENT STRATEGY APPROPRIATE TO YOUR NEEDS MAXIMISE YOUR POST-TAX INCOME IN RETIREMENT ADAPT TO CHANGING CIRCUMSTANCES

## WANT TO DISCOVER WHAT THE FUTURE WILL LOOK LIKE?

Even if your retirement planning is up and running, that's not the end of the story. It's important that you review your contributions, particularly if you have a change of circumstances. If you don't know how your planning is doing, you can't know what your future will look like. To discuss how we could help you plan for your retirement, please contact us for further information.

# Contents

## **04** EXPECTED RETIREMENT INCOMES HIT FIVE-YEAR LOW

Taking some practical steps now could mean a more comfortable retirement

---

## **06** DIFFERENT TYPES OF OCCUPATIONAL PENSIONS

Most employers are required to offer their employees the chance to join a pension scheme

---

## **08** ENROLLING WORKERS INTO A WORKPLACE PENSION

Saving for your retirement arranged through your employer

---

## **10** TAX RELIEF ON PENSION CONTRIBUTIONS

Encouraging people to invest more towards their retirement

---

## **12** SAVING FOR YOUR RETIREMENT

The sooner you start saving for your retirement the more secure your future will be

---

## **13** PERSONAL PENSION PLANS

Providing retirement benefits based on the accumulation of a 'pot' of money

---

## **14** CHANGES TO STATE PENSION AGE

Helping to manage the cost of State Pensions because of increasing life expectancy

---

## **16** IS IT TIME TO GET MORE FLEXIBLE WITH YOUR MONEY?

Remove the cap on the retirement income you can take

---

## **17** SELF-INVESTED PERSONAL PENSIONS

Taking more control over your pension fund investment decisions

---

## **18** HELPING YOU MAXIMISE YOUR RETIREMENT INCOME

Why your annuity will have to last you for longer

---

## **20** GETTING THE BEST ANNUITY

How to substantially increase your pension income

---

## **21** TRACING A PERSONAL OR OCCUPATIONAL PENSION SCHEME

It can be easy to lose track of a pension if you change jobs through your working life

---

## **22** PENSION CONSOLIDATION

Bringing your pensions under one roof

---













































