



# Your retirement

With new options available from April 2015, we can help you plan your finances for a worry-free retirement

Acumen  
INDEPENDENT  
FINANCIAL ADVISERS



Life is full of financial decisions and planning your retirement is one of the biggest you'll ever face. With expert help you could look forward to a comfortable retirement, backed by the freedom to achieve all your personal goals. But making poor financial choices can leave you scaling back your retirement dream and struggling to make ends meet, just when you should be living your life to the full.



Expert financial advice can give you precious peace of mind, helping you to look forward to retirement with confidence. That's where we come in. We're here to take the financial strain with our friendly, professional service, identifying the option that works best for you.

#### More flexible pension options

The 2014 Budget has changed the shape of the UK pension system. In the past, you may have put your retirement fund into an annuity, which then pays you an income. But from April 2015, you'll have much more control over how to use the money you've worked so hard to save. Put simply, you'll be free to use your entire fund as you wish, but this comes with the responsibility of using your money wisely – and making it last.

Have you just retired or are you planning to retire before April 2015? There are temporary solutions to help you before the new regime comes into force. As financial advisers, we can talk you through your options and put a plan in place that's designed for your individual needs and objectives, both now and throughout your retirement.



## Getting ready for retirement

You can't afford to leave your financial future to chance. By taking some simple steps now, you have a much better chance of securing the retirement you want.

### Picture your future

- Will you carry on working beyond State pension age, if you're in good health? With the average retirement age gradually increasing, around two-thirds of people who choose to carry on working past State pension age are in part-time employment and around a third are self-employed.
- How much money will you need for everyday living and extra expenses like holidays and hobbies? And can you afford the cost of any medical or residential care you might need?
- Have you budgeted for a retirement of 30 years or longer? These days, we're living longer than ever before so you'll need to budget for this.
- Do you need your spouse to receive a pension when you die and who do you want to benefit from your estate?
- Are you on top of any debts?
- If you're thinking of downsizing your home to fund or supplement your retirement income, how would you cope if it took longer to sell or is worth less than anticipated?

### Maximise your income

- How can you best combine all your assets to create a secure financial future?
- Do you know which State benefits could boost your pension income?  
We can help you claim everything you're entitled to.
- Are you a higher-rate taxpayer?  
Think about maximising your pension savings in the run-up to retirement which will benefit from higher rate tax relief.
- Are your investments and savings in the best possible place? Make sure they're invested wisely to provide financial security and protect against inflation.
- Are you taking too many risks with your money?  
If markets fall just before you start drawing an income, you could be in trouble.

## What are my options?

When you retire, you can choose how you want to take income from your pension savings:

- Buy an annuity. If you suffer from any health problems, you could benefit from an enhanced annuity, which can boost your income by 40%.
- Take income drawdown which involves leaving your pension fund invested and drawing a regular income from it.
- Take up to 25% as a tax-free cash lump sum. You'll need to think about the effect this will have on your pension pot, as you'll be left with less money to buy an annuity or to use for income drawdown.
- Consolidate all your workplace and personal pensions into one place. This can make financial and administrative sense. It can make buying an annuity easier too, if that's what you decide to do.
- Take all the cash from your pension pot and use it as you wish, but bear in mind only up to 25% will be tax-free with the remainder being taxed as income.

As with all these options, we recommend you get expert advice on which is the right route for your individual needs.

**“The new pension rules are set to give you more flexibility and more control over your savings. But this greater freedom comes with greater responsibility.”**

### What if my pension won't stretch as far as I thought?

When you start calculating how far your pension pot will stretch, you might find there's a gap between the amount you need and the amount you've saved. If this happens, don't panic: you can take positive action to make up the shortfall. For example, you might choose to:

- Take a part-time job to supplement your income
- Delay your retirement for a while
- Use the equity you've accumulated in your house, to generate an income without having to move

We can talk you through each option and help you to make the right decision for you.



## Good advice is worth its weight in gold

The new pension rules are set to give you more flexibility and more control over your savings. But this greater freedom comes with greater responsibility. Making a mistake can leave you with a smaller pension pot than you expected, a higher tax bill and leave you with your retirement dreams in tatters. What's more, as new pension products come on to the market, there's a higher risk of choosing one that won't meet your needs throughout retirement.

The Government has announced that there will be an impartial 'guidance service' available for all those that retire from April 2015 onwards. Whilst the guidance may be useful as a starting point to help you understand your options, it is not going to include a detailed analysis of your individual circumstances and goals, or provide you with expert advice on the right course of action for your retirement needs. The only way you can have complete peace of mind that your finances are in the best place possible, is to seek help from a financial planning expert who can put together a plan that's tailored to your individual needs and objectives. That's where we can help.

As financial advisers, we can help you answer questions, such as:

- How long will my capital last?
- How should I invest my capital tax efficiently now that I am in retirement?
- How do I invest to provide a regular income to supplement my pension?
- How can I use my pension savings to provide for my partner when I am not here?
- Can I use my pension savings to help pay for long-term care costs?
- When is the best time to downsize or use Equity Release?

It's often said that you can't buy peace of mind.

In fact, when it comes to your retirement plans, investing in solid financial advice can do just that.

**The value of investments and income from them may go down. You may not get back the original amount invested.**

**A pension is a long term investment. The fund value may fluctuate and can go down. Your eventual income may depend upon the size of the fund at retirement, future interest rates and tax legislation.**

**Equity Release may require a lifetime mortgage or home reversion plan. To understand the features and risks, ask for a personalised illustration.**

## Why choose us?

You've worked hard for your retirement and we want you to enjoy every minute with peace of mind. With our support and advice, we can help you do just that.

Retirement planning is our expert subject. We start by establishing a detailed understanding of your individual circumstances, together with your hopes, dreams and worries. Next, we focus on helping you put together a financial plan that is designed to meet these objectives, giving you complete peace of mind. As part of our service, we'll talk you through all your options, including the support available to you from the State. And our friendly, professional service doesn't stop once you've retired. You can count on us for help and advice right throughout your retirement too.

**Your retirement won't take care of itself, so don't leave it to chance. Make a start today and let us help you achieve the retirement you deserve.**

**For more details, speak to one of our expert financial advisers today:**

**Call: 0800 298 6311**

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