

## **FIVE TOP TIPS TO PLANNING YOUR FINANCIAL FUTURE**

What kind of retirement do you want? Spending some time working out a plan of action is important as there are options open to you and the decisions you make today can affect your future. Our Five Top Tips to help you get started include:

### **1. Your retirement journey – an hour now could change your life**

Whatever stage of planning you're at, spending an hour now to check you're on track for the retirement you want could make a big difference later on. The first step is setting yourself a retirement target – once you have worked out how much you want to live on in retirement, you can start planning around it. If you haven't already done this, we can help – [changeyourlifeinanehour.co.uk](http://changeyourlifeinanehour.co.uk) is a great place to get started.

### **2. Make use of the help available to you**

To help you understand your choices there's a lot of support available online and in person. Do your homework and read all the information offered by Investment Solutions and other websites – [www.gov.uk/plan-retirement-income](http://www.gov.uk/plan-retirement-income), on the Government's website is also a good place to look. If you take a look at our website - [www.investment-solutions.co.uk](http://www.investment-solutions.co.uk) there is a wealth of information, together with guides and help tools.

### **3. Plan the retirement you want**

It's important to focus on the sort of life you would like in retirement first – and then find the retirement solution to fit it. You can fund your retirement with more than just your pension savings, so consider all of the options and don't forget to include the State Pension. The State Pension is based on your National Insurance contribution and you are entitled to it when you reach your State Pension age. Find out more at [www.gov.uk/new-state-pension](http://www.gov.uk/new-state-pension).

### **4. Tax relief benefits**

The Government will normally give you tax relief that helps increase the value of your plan. If the basic rate of tax is 20%, for every £80 you pay into your plan each month, the Government will automatically top up your pension with an additional £20. If you are a higher or additional rate tax payer, you may be able to claim additional tax relief via your tax return. You can

normally get the same tax relief if your employer makes workplace pension contributions out of your pay before deducting tax.

## 5. Keeping track of your pension savings

Finding a pension you've lost track of may be as easy as making a quick phone call:

- If you can remember the pension provider, call them directly
- If you can't remember the provider, but paid in through a company pension scheme, call the Company and they should be able to help.
- If you can't remember any details, contact the Pension Tracing Service (03456 002537) who may be able to help, although there could be a charge.

[www.gov.uk/find-lost-pension](http://www.gov.uk/find-lost-pension)

***We hope these Five Top Tips are helpful in planning for your retirement.***

***The tax treatment depends on your individual circumstances.***

***Your circumstances and tax rules may change in the future.***

***The value of an investment is not guaranteed and can go down as well as up. The value could fall below the amount(s) paid in***

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