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Tips for Planning Your Retirement

- 1 Changes to the state pension over the years have made it more difficult to predict what you might get. You can get a state pension forecast at www.gov.uk/check-state-pension.
- 2 If you do not have a full state pension, you may be able to claim national insurance credits for years in which you were looking after a child under the age of 12 (not just limited to parents) or caring for sick or disabled person.
- 3 If you still do not have a full state pension, you may be able to make Class 3 Voluntary National Insurance Contributions to **boost your state pension**.
- 4 Contributions to a personal pension are **boosted by 20% tax relief**, subject to certain limits. This is way to make your retirement savings work a little harder for you.
- 5 If you are working, your employer should offer a workplace pension, which they will contribute to as well as you.
- 6 Can't remember where all your pensions are. Use the pension tracing service to find those missing pots: www.pensiontracingservice.com.
- 7 Set a retirement goal. Knowing what you want out of your pension will help you (and your financial planner) plan to achieve it.
- 8 You can pay into someone else's pension and they will still receive the tax relief. So if you thinking of ways to **help your children or grandchildren** for the future, why not consider making pension contributions on their behalf.
- 9 You can pay up to **£2,880** into a pension even if you have no earnings and receive **20% tax relief**.
- 10 You must be under the age of 75 to open a new pension, but there is **no lower limit**, so opening a pension account on behalf of children and grandchildren can be a great way to get them on course for a great retirement.



For further
information on Retirement
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appointment, contact us today by telephone or email

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