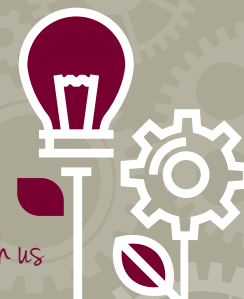


# planning for retirement.

Grow your knowledge with us



**Length of course:** 1 day

## Summary

To encourage a positive and realistic approach to a financially secure retirement and help employees make informed choices about retirement.

## Aimed at

Employees, regardless of grade considering retirement or for those who have just started thinking about retirement plans.

## Learning objectives

- Identify changes in lifestyles and options available to build a new way of life
- Explore choices which need to be made about occupational pension before leaving
- Identify where income is expected to come from and how it is taxed differently in retirement
- Understand the State Pension and different types of workplace pensions
- Learn about the risks and reward involved in savings and investments
- Discover why increased life expectancy escalates the dangers of inflation and how to combat it
- Find out how to ensure your estate is passed to your intended beneficiaries
- Know how to deal with long term care costs and Inheritance Tax
- Understand the next steps and where to receive further guidance and regulated financial advice

## Course structure

### Changes to lifestyles

- What does retirement mean?
- Changes in the use of personal time

### Can you afford to retire?

- Taxation in retirement
- Income and expenditure in retirement
- Changing income needs
- Sources of income in retirement

### The State Pension

- Explaining the State Pension
- State Pension eligibility
- Deferring the State Pension

### Workplace pensions

- Defined Benefit schemes
- Defined Contribution schemes
- Tax implications
- Pension scams

### Employer specific workplace pensions

- Explanation of the scheme(s)
- Options at retirement
- Impact of early retirement
- Options for increasing benefits
- The impact of death in retirement
- Options on how to receive your pension(s)

### Inflation in retirement

- How inflation can erode the value of money

### Savings and investments

- Financial goals
- Understanding investment risk
- Risk and return in the real world

### Taxation

- Income tax in retirement
- Taxation of the State Pension
- Tax allowances
- ISAs

### Estate planning

- Inheritance Tax
- Wills and intestacy
- Power of Attorney

### Long term care

- The cost of care
- Financial assessment explained
- Paying for care home costs