

pre-retirement.

Grow your knowledge with us



Length of course: 2 hours

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 within the next three years.

Learning objectives

- Identify changes in lifestyles and options available to build a new way of life
- 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
- Understand the next steps and where to receive further guidance and regulated financial advice

Course structure

Changes to lifestyles

- Considerations for retirement
- What does retirement mean?
- Changes in the use of personal time
- Getting the most out of retirement

Income needs in retirement

- Considerations for retirement
- Life expectancy
- Taxation in retirement
- Income and expenditure in retirement

The State Pension

- Explaining the State Pension
- State Pension eligibility
- State Pension forecast

Bringing it all together

- Generating a retirement income

Inflation in retirement

- How inflation can erode the value of money over time

Employer specific workplace pension

- Defined Benefit schemes
- Defined Contribution schemes
- 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)

Savings and investments

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

Taxation

- Income tax in retirement
- Tax allowances