

pension planning.

Length of course: 1 hour 30 minutes or 2 hours

Summary: With the changes which have been made to state and occupational pensions in recent years and still to happen in the near future, pension planning has never been more complicated. Many people allow the perception that pension planning is overly complicated to overshadow the genuine benefits that arise from planning ahead. This presentation offers “bite size” information to give you a broad overview of the benefits, changes and the financial implications of pension planning.

Suitability: The 1 hour 30 minute course is aimed at employees of all grades & ages. The 2 hour extended course is targeted at high earners who are likely to be affected by the tax limitations on pension savings. The 30 minute extension looks at the Annual and Lifetime allowance in further technical detail.

Course objectives:

- To raise awareness of key financial planning issues relevant to your working life, and how to plan for them in the most tax efficient and cost effective way
- To understand what the state and the employer provide in the event of each of these key areas and the options if you have a shortfall
- To encourage personal responsibility for financial security
- To encourage greater confidence in financial matters through increased financial knowledge
- Understand your next steps & where you can receive further guidance & advice

Course structure

Overview of workplace pensions

- Defined Benefit schemes
- Defined Contribution schemes
- Auto-enrolment



Tax advantages of pension funding

- Tax Relief
- Limits on tax efficiency
- Methods of tax relief
- Salary sacrifice



Pension freedom & choice

- Annuities & open market option
- Flexible drawdown
- Lump sum withdrawal

Early leavers

- What happens to my pension?



State pension & benefits

- State pension ages
- The new state pension

Understanding financial needs in retirement

- Income requirements in retirement
- Inflation
- Life expectancy



Annual allowance*

- How is it measured?
- What are the penalties for exceeding it?
- Carry forward

Lifetime allowance*

- How is it measured?
- What are the penalties for exceeding it?
- Pension protection



**section is not included in 1h 30m course*



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