



Your Pre-Retirement Planner

**Your toolkit to help you plan
for a secure retirement.**

Including questionnaires, assessment tools,
and guidance on completion.

PLANNING YOUR FUTURE

Planning acts as a bridge between where you are now and where you want to be.

This is a crucial stage when you are considering your retirement and want to ensure that you are able to retire with financial freedom, security and control.

Your situation will be unique and needs careful review based on a thorough analysis of your objectives, your retirement goals and the legacy you wish to leave to your loved ones.

By simply working through the Pre-Retirement Planner, you can start to ask yourself some of those core questions that will enable you to prepare for the lifestyle you want in retirement.

This is an important building block.

Your Pre-Retirement Planner

This Planner is split into **6 sections** that are fundamental to your retirement planning. Work through each to ensure you have a solid view for your financial future. Not all questions will be relevant to you, and that's fine. Just work through as many as you can.

1 Timeframes



When will you retire and how long does your retirement need to last?

2 Finances



How do you create enough wealth right now to support your retirement?

3 Assets



What assets do you currently have, and how will they work hard for you in the future?

4 Lifestyle



What is your desired lifestyle in retirement? How will you afford it?

5 Tax



How do you ensure your retirement is as tax efficient as possible?

6 Planning



Do you have a plan in place to retire in a secure way with financial freedom?



TIMEFRAMES

How old are you right now?

When do you ideally want to retire?

Given life expectancy of someone like you, how long do you expect to live?



FINANCIAL

Have you considered how many paydays are left between now and your chosen retirement age?

For example, if you are currently aged 45 and wish to retire at age 60, you have 15 working years, which equate to 180 monthly pay days. However, if you retire at 60 and live to age 85, you will need to be able to fund a further 300 monthly pay days.

Are you currently making any pension contributions or regular savings?

Can you afford to make further pension or savings contributions?

Who are your financial dependants and do they have their own financial assets?

INCOME & EXPENDITURE

Consider your current income and expenditure. Think about how your needs might change upon retirement and as you get older. For example: Consider the repayment of your mortgage and other liabilities.

			Now	Early Retirement	Later Retirement
Stable Income	Essential	e.g. Food, electricity, gas, water, Council Tax, mobility aids, & care fees			
	Important	e.g. Insurance, clothing, TV, internet, phones & domestic help			
Variable Income	Occasional	e.g. Home repairs, children's weddings, special anniversaries, car purchase & repairs			
	Optional	e.g. Holidays, entertainment, hobbies & interests			



ASSETS

What existing assets do you have?



Pensions



Property



Investments



Cash Savings



Business

Other

Are you planning to invest further into these (or any other) assets between now and your retirement?





LIFESTYLE

Your retirement could see you through your 60s, 70s, 80s and 90s depending on when you retire and your life expectancy.

There are several stages of retirement and each is likely to have a different pattern of expenditure to match the lifestyle, for example:

Semi-Retirement	Active/Early Retirement	Passive/Mid Retirement	Later Life
Your income needs will be reduced whilst you continue to earn/work part-time	Your pension and assets will need to meet all your income requirements. You are likely to be most active during this time	Your income needs may start to reduce as you spend less and are less active	Your income needs may significantly increase if you need help in the home, residential or nursing care

Is there anything specific that you want to achieve or do in these core parts of your retirement such as special anniversaries, holidays and bucket list experiences?

You may wish/need to:

- Assist the younger generations
- Help care for elderly relatives
- Plan a special anniversary/holiday
- Travel
- Learn a new skill/hobby
- Move house/downsize

Start noting some down:

Semi-Retirement	Active/Early Retirement	Passive/Mid Retirement	Later Life



TAX

Have you considered the impact of the Annual and Lifetime Allowance on your Pensions Savings?

☐ Yes

☐ No

Is it your wish to leave monies as tax efficiently as possible to your chosen beneficiaries?

☐ Yes

☐ No

Have you considered the impact of Capital Gains Tax on your core assets, such as a business, any investments and any property that you may have?

☐ Yes

☐ No

Are you a higher rate tax payer, and do you expect to still be so at the point of retirement?

Higher rate tax payer now:

☐ Yes

☐ No

Higher rate tax payer at retirement:

☐ Yes

☐ No





PLANNING

What does day to day life look like for you in Retirement?

Early Retirement	Mid Retirement	Later Retirement

Have you considered Investment Volatility given the current world political and economic issues?

- ☐ Yes
 ☐ No

Do you worry about having enough money to live on throughout your retirement?

- ☐ Yes
 ☐ No

Have you considered the unexpected?

- ☐ Yes
 ☐ No

Have you considered the financial impact of a partner's death?

- ☐ Yes
 ☐ No

Are you aware of what you can expect from a state pension?

- ☐ Yes
 ☐ No

Overall.... Are you ready for Life's "what ifs" in Retirement?

- ☐ Yes
 ☐ No



Some of these questions are tough.
Well done for working through them.

If you are now feeling:

- Like you have some unanswered questions
- You are unsure as to whether your lifestyle will be supported in retirement
- You do not have a robust retirement plan
- A little overwhelmed
- That your retirement is not going to live up to your expectations

Then it's time to take action....

Why not book in for a complimentary chat. We'll take you through a process that considers your entire financial freedom, security and control.

Call us on: 01489 667727

or email sarawalker@betterfinancialplanning.com

Your Financial Journey With Us

1 Discovering your future

An initial free face to face meeting where you tell us your concerns, needs and what you want from life/your retirement.



3 Sit back and relax

Let our team of experts carry out research and analysis on your behalf.



5 Implementing your plan

We arrange, on your behalf, the agreed action points from your financial plan and our fees become payable.



2 How we work

You get a full understanding of how we work in partnership with you. You will be clear about our charges without any obligation at this stage.



4 Your bespoke financial plan

You receive your bespoke financial/retirement plan fully explained face to face.



6 Our ongoing relationship begins

Your life, your financial journey, your plan. We are with you every step of the way.





*Financial freedom, security and control.
For you, your family and your business.*

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