A better journey into retirement: sharing insights and solutions

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Statutory objectives

Improving people’s understanding and knowledge of financial matters

Improving people’s ability to manage their financial affairs

Assisting members of the public with management of debt, with a view to improving availability, quality and consistency
Financial capability is...

Skills | Knowledge
Motivations | Attitudes

Opportunities

Behaviour
How many financially capable?
Skills and knowledge

1:8
5% 40%

16%
3%

(Icon of a building, a piggy bank, and a policy document)
Attitudes and motivations

52%

92%

1:4

71%

30%
In the UK

- 30 million workers
- Workplace pensions
  Automatic enrolment
- 650,000 people retiring
- Increasing State retirement age
## Saving for retirement

### Estimate what you need to save for retirement

**The Pension Calculator** is a tool to help you work out how much retirement income you might receive from saving in a personal, stakeholder or group personal pension. Read more about the Pension Calculator.

<table>
<thead>
<tr>
<th><strong>Your age on 1st April 2013</strong></th>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Sex</strong></td>
<td>Male</td>
</tr>
<tr>
<td><strong>What are your gross earnings each year?</strong></td>
<td></td>
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<tr>
<td><strong>At what age would you like to retire (between 65 and 74)?</strong></td>
<td></td>
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<tr>
<td><strong>Do you want your pension income to keep pace with inflation?</strong></td>
<td>Yes</td>
</tr>
<tr>
<td><strong>Do you want to provide a pension for your spouse or partner?</strong></td>
<td>Yes</td>
</tr>
<tr>
<td><strong>Take the maximum lump sum allowed (25% of your fund)?</strong></td>
<td>Yes</td>
</tr>
</tbody>
</table>

### Automatic enrolment – an introduction

**Existing pension**

| **What is the current fund value of your pension(s)?** |  |
| **Amount per month that means putting into it** |  |
| **Amount per month your employer contributes** |  |

**New or additional pension arrangements**

| **New or additional monthly personal contributions** |  |
| **New or additional monthly employer contribution** |  |

[Submit button] [Calculate button]
Nearing retirement

Your pension: it’s time to choose

Dan’s Retirement Journey

Shopping around for an annuity - Money Advice Service

How to shop around for an annuity