

# THINKING ABOUT THE FUTURE

## Pre-Retirement Agenda

### Lifestyle Changes

#### Managing Change

Identifying delegate concerns  
Lifestyle, relationships, status, time, motivation  
Planning for the future

#### Creating a new future

Using time effectively  
Volunteering, leisure & learning opportunities  
Further employment

#### Maintaining health

Mental, physical & social emotional  
Holistic approach - practical steps  
Personal action plan

### Income in retirement

#### Occupational Pension (as relevant to delegates)

Benefits at retirement  
Income and cash lump sums  
Decisions/choices before you leave  
Flexible retirement (if applicable)  
AVC, other pension contracts  
Annuities, drawdown, Open Market options  
Survivor's benefits  
Early retirement (if applicable)

#### State pension & other benefits

Maximising entitlement & options  
Graduated, SERPS, S2P, Basic  
Future changes to pension  
Other age related benefits (winter fuel, prescriptions, pension credit, bus pass, etc.)

### Personal taxation

Calculate net income & changes at retirement  
Tax tips

### Money Management

#### Budgeting in retirement

Changes in income and expenditure  
Repaying debt  
How to use income and capital  
Understanding and combating the effects of inflation and increased life expectancy

#### Investing in Retirement

Investment principles for income & growth  
Emergency funds  
Banks, building societies, property, gilts, shares  
Asset Allocation  
Planning a portfolio  
Making your money last as long as you do  
Managing and reducing investment risk  
Ethical investment  
Using cash to protect your investments  
Guaranteed investments

### Estate Planning

#### Legal Issues & Estate Planning

Wills – ensure your wishes are met  
Power of attorney – retain control of your assets  
Long term care – minimise the cost  
Inheritance tax – minimise the cost

#### Thinking about the future

Making a start - an action plan  
Professional advice – what to expect

**Suitability:** Anyone, regardless of grade, considering leaving employment on normal, early or ill health retirement, or taking flexible retirement, within approximately the next year or so, or who isn't sure when they would like to retire. Partners are encouraged and welcome to attend (subject to your employers consent).

**Aim:** To encourage a positive and realistic approach to a healthy and financially secure retirement and help you decide at what age you would like to retire.

#### Course objectives – a greater awareness, understanding of, and the tools to manage the following:-

- Changes in your lifestyle and options available to build a new way of life
- Practical “doable” actions to protect your health in retirement
- Choices you need to make about your occupational pension before you leave
- Where you can expect income from, and how it is taxed differently in retirement
- What banks, building societies and a range of investment assets can do for you
- Why increased life expectancy increases the dangers of inflation, and how to combat it
- How to minimise investment risk, and guaranteed investments
- How to ensure your estate is passed to your intended beneficiaries
- How to deal with long term care costs and inheritance tax
- The opportunity to request Independent Financial Advice\* (consultation is free of charge and without obligation or pressure)

\* Your employer is **not** responsible for any advice given **nor** are they recommending the services of any financial advisory organisation. Advice is provided by Affinity Financial Awareness (AFA) the 58<sup>th</sup> largest Independent Financial Adviser in the UK offering locally based face to face advice wherever you are located. Affinity Financial Awareness Limited is authorised and regulated by the Financial Conduct Authority. Registered office: 8 Farleigh Court, Old Weston Road, Flax Bourton, BS46 1UR. Registered in England and Wales no. 5246999. The FCA does not regulate the preparation of Lasting Powers of Attorney, Wills or Trusts. Affinity is a member of the Institute of Professional Will-Writers.