



SEVEN RETIREMENT QUESTIONS YOUR FINANCIAL ADVISER CAN HELP YOU ANSWER

With so much to think about, planning for your retirement can be a confusing time. Understanding the level of income you need, the best way to achieve it and how to make it last is not easy. However by seeking the help of a financial adviser you will be able to find answers to the most common questions and challenges you will face in retirement and ensure you have a financial plan in place to make the most of your retirement income.

Here are seven of the most common questions your financial adviser can help you to answer.

1

When can I afford to retire?

Your adviser can help you understand your current pensions and investments and how they can be used in the most efficient way to generate an income for you. You can also use the [online BR19 form](#) to get a state pension forecast.

2

How much income will I need in retirement?

How much income you need is not only dependant on your essential expenditure but also what kind of retirement you are hoping for. Whatever you want for your retirement, whether this includes travel, home improvements or spending more time doing the things you love, your adviser will be able to pull this together into a financial plan to help you arrive at a sustainable figure.

3

What assets should I draw down first?

Drawing down your assets in the most tax efficient way can save you money and make your income stretch further. If you have other assets such as ISAs, Collectives or shares, your adviser can help determine the most tax efficient way to draw your income. Even if your only asset is your pension, you may be able to benefit from phasing your withdrawals to save tax.

4

How should I invest?

Financial planning starts not with 'which fund?' but with 'what's my objective?' Your adviser will help you be clear about what you want from your money and when. Then they'll discuss how much investment risk you can stomach and what that might mean in different market conditions. Only then will they talk about investments. For most people the right answer is a professionally managed diversified portfolio using many different holdings. Your adviser has access to a curated range of these to suit all different types of people.

5

What additional risks will I face?

Even if you are an experienced investor once you enter the decumulation phase (the process of converting pension savings to retirement income) you will be faced with additional risks.

The main risks:

- **Longevity** - how long you are likely to live and making sure you don't run out of money
- **Inflation** - ensuring your income retains its buying power
- **Market fluctuations** - minimising the impact on your pension savings.

Your adviser can help you to both understand and mitigate these risks.

6

How often should I review my plans?

Not only are your retirement needs likely to change over time due to your personal circumstances but the constantly changing environment we live in means it is important to review your plans at least annually to ensure they stay on track.

7

What are my other financial planning needs?

Your adviser will also be able to identify and discuss any other financial planning needs you may have such as long-term care or inheritance tax planning.



The value of pensions and investments can fall as well as rise and you can get back less than you invested.

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