

Before your session



Questions to consider beforehand

Are you thinking about working part-time before you retire?

Will you need cash lump sums now or in the future?

What outstanding debt do you have?

Do you want to leave an inheritance?

Have you got any assets other than your pension savings which you can use to produce income (eg cash, property, investments)?

Do you need to provide for anyone else during retirement (eg partner, parents, children)?

What's your tax situation?

Are you receiving any state benefits?

If you need care in later life, how will you afford it?

Are there any pensions you might have forgotten about?

At your session

Use the questions that are relevant to you. You can print off this pdf and take it with you, or use the questions as a prompt during a phone call.



General questions you could ask

- How do I know what kind of pension I have?
- I've got quite a small pension fund, what's my best option?
- When can I draw money from my pension?
- How can I take money from my pension (options are an annuity, income drawdown or take the lot as a lump sum)?

- How much can/should I take out of my pension each year?
- How do I trace a pension I had ages ago but can't track down?
- Should I combine all of my pensions?

Tax

- Should I take the 25% tax-free lump sum from my pension?
- Do I pay tax on my private pension? And how much?
- Do I have to complete a tax return now that I'm retired?

Questions about the state pension

- How much will I get from the state pension?
- What's happening to the state earning-related pension scheme and the second state pension?
- When will I qualify for the state pension?
- Will my wife/partner get a full state pension?
- Should I defer my state pension?
- Can I top up my state pension?
- Can I take the state pension and still carry on working?
- Do I pay tax on the state pension?

Financial advice

- If I need further help, where should I go?
- How do I choose which adviser to use?
- How much will it cost to get advice?
- Where do I go for the best free advice?