

Questions about different pension options for a Pension Wise or IFA session

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.



Questions to ask if your income will be mainly from a final salary pension

- How do I know how much I'll get from my final salary scheme?
- Is my money safe in a final salary scheme?
- Will my pension income go up each year in a final salary scheme?
- I have a final salary scheme, should I transfer it into a money purchase scheme so I can get my hands on it all?

Questions to ask if you have a money purchase scheme and are considering income drawdown

- How does income drawdown work?
- What are the charges and risks?
- How much money can I take out each year?
- How do I choose which investments to consider?
- Can I buy an annuity with part of my fund?
- What happens to my fund if I die?

Questions to ask if you have a money purchase scheme and are considering an annuity

- Are annuities going to get more flexible?
- Do I have to buy an annuity from my pension company?
- Is it worth shopping around for an annuity?
- What are the charges and risks?
- How do I make sure my annuity keeps pace with inflation?
- How do I make sure my partner gets my annuity?
- What happens to my annuity when I die?
- I've had some ill health - will this affect my annuity?
- What is a guaranteed annuity rate and how do I find out if I've got one?

Questions to ask if you have a money purchase scheme you want to cash it all in

- What tax will I pay on my pension?
- What happens if I run out of money?
- Can I still buy an annuity later?