

Retirement

Things To Consider When Planning For Retirement

- Saving for retirement
- Types of pension
- Trace lost pensions and request pension forecasts

Things To Consider When Approaching Retirement

- Work out your likely retirement income
- Assess the risks to the pension savings you've built up so far
- Consider ways to boost your pension
- Budget for changes in your day-to-day spending after your retire (e.g. work-related costs will fall, but spending in other areas might go up, such as heating, leisure and healthcare)
- Clear your debts before you retire
- Decide when to start taking your pension
- Get advice and finalise your choice

Things To Consider When In Retirement

- Manage your money in retirement
- Look after your dependents in retirement
- Planning and funding your needs in the longer term

Further considerations:

- Make or revise your will and make sure your executor and family know where to find it
- Think about putting money aside to give you additional funds to replace income, possibly repay your mortgage or save for those 'nice to have' moments e.g. holiday
- If you are retiring now or have already retired, review your savings to make the most of any pension lump sums
- Review your borrowing needs
- Make the most of your lump sum - pay off debts or build your savings & investments
- Review your insurance
- Protect my home and/or possessions - review home/possessions options
- Gather your important documents - consider Barclays Cloud It
- Learn how to access my accounts more easily
- Keeping up with the Digital Age – consider Digital Wings or booking an appointment with one of our Digital Eagles.
- Explore Barclays Rewards to make the most of your retirement- from cashback with Expedia when booking your flights and hotel or hotel-only package, to Blue Rewards and Premier Rewards too.



Links to help you:

Further information on preparing for retirement

<https://www.moneyadviceservice.org.uk/en/articles/checklist-things-to-do-as-retirement-approaches>

Getting advice or guidance

<https://www.pensionwise.gov.uk/en>

<https://www.moneyadviceservice.org.uk/en/categories/pensions-and-retirement>

Information about pension schemes:

<http://www.hmrc.gov.uk/pensionschemes/>

Workplace pensions:

<http://www.moneyadviceservice.org.uk/en/articles/automatic-enrolment-into-a-workplace-pension>

Pension calculators:

<http://www.moneyadviceservice.org.uk/en/tools/workplace-pension-contribution-calculator>

<https://www.barclays.co.uk/savings/retirement-calculator-tool/>

<http://www.moneyadviceservice.org.uk/en/tools/pension-calculator>

Pension tracing:

<https://www.gov.uk/find-lost-pension>

A guide to tax and benefits in retirement

<https://www.moneyadviceservice.org.uk/en/articles/tax-and-benefits-when-youre-retired>

New pension rules allow more flexibility and choice when you withdraw money. We can help you understand your options:

<https://www.barclays.co.uk/savings/new-retirement-rules/>

Moving or retiring abroad:

<http://www.gov.uk/moving-or-retiring-abroad>

If you are saving, or planning to save towards a goal, consider using Barclays Finance Manager to keep track of your progress:

<https://www.barclays.co.uk/savings/money-management/>