



RETIREMENT DURING RETIREMENT

Name: Mr Buchanan
Age: 63
Occupation: Retired
Married, no children

Having recently retired, Mr Buchanan is now thinking about how he can access the income from his pension pot. It's really important to him that he can budget every month, so he needs to be sure there are no fluctuations in his income stream.

A friend of Mr Buchanan's has an annuity, so that she knows exactly how much she has to spend each month. This sounded ideal for him, so he arranged a meeting with his Financial Planning Manager to discuss it.

Mr Buchanan's Financial Planning Manager has been really helpful. The first thing he did was arrange a full financial review. He explained that Mr Buchanan could exercise his right to withdraw 25 per cent of his pension pot as a tax free lump sum. He won't need the extra income that this sum would provide until his wife retires in 2020, so he's planning to invest it now rather than pay the extra income tax

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on it. He's arranged a follow-up meeting with his Financial Planning Manager to discuss a tax-efficient way to invest this extra money, including looking at ISAs. In addition, when Mr Buchanan told his Financial Planning Manager that he wanted an annuity, he referred him to Prudential, who were able to offer a better annuity rate than Mr Buchanan's existing pension provider.

HOW BARCLAYS FINANCIAL PLANNING CAN HELP

- We'll listen to your ambitions for retirement and advise you on the most suitable form of retirement planning solution
- We'll work with you to decide how much you need to put aside
- We will recommend suitable investment opportunities

Please remember that the value of investments and any income from them can go down as well as up, so you could get back less than you put in.