

YOUR PENSION:  
5 KEY QUESTIONS



**Piccadilly**  
Wealth Management

## QUESTION 1: What charges are you paying ?

Different pension schemes have different levels of charges, and are we often find clients are unaware of exactly what they are paying. Typical charges within an pension scheme are:

- Annual management charge
- Policy fees
- Bid / offer spreads
- Fund switches
- Transfer fees
- Advisory fee

It is important to know what you are paying, and if it's the right amount. An independent financial adviser can help you uncover and understand these charges.

## QUESTION 2: Will you have enough when you retire ?

Have you considered how much income you need when you get to retirement and if your pension will provide enough ?

Going from employed or self employed income to solely a pension income can come as quite a shock. There are a number of ways of modelling your future income needs, and then checking back against your pension projections.

Just a small difference in contribution now can add up to a big difference when you retire. Its always worth doing this exercise regularly to ensure you are saving enough.



## QUESTION 3: How are you invested ?

How your pension is invested is absolutely key, and will have a significant impact on the performance of your pension.

We all know that holding a diverse range of assets helps to smooth out ups and downs in the market, but are your investments in line with your personal risk profile and tolerance ? Has your risk profile or your tolerance changed since you started the pension ?

Having visibility over your investments gives you comfort that your savings are being managed as they should be, and in line with your own preferences.



## QUESTION 4: What is the current value of my pensions ?

This sounds like a simple one, but it may be that you have multiple pension pots. Have you taken the time to group them together and look at the overall value, both now and projected forward to retirement ?

Do you know how much of your pension is from contributions and how much investment growth ?

Keeping an eye on the value once a year enables you to have comfort that your pension is on track to meet your goals.

## QUESTION 5: Should I consolidate my pensions?

Nowadays, its normal to change jobs several times in a career. This means that you may have several different pensions, with several different providers.

It can be hard keeping track of these, so it makes sense to consider bringing them together into one place where you can easily see what you have, how its invested and how it is performing.

Consolidating your arrangements are not for all, however, if this is right for you, you can also often save fees, increase visibility and optimise your investments at the same time.



We can help you answer these questions

For your **free pension health check**, please get in contact with us.

Call us today on 0203 091 2166 or visit [www.piccadillywealth.com/healthcheck](http://www.piccadillywealth.com/healthcheck)



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