



The DIY Guide to Saving for Your Future



We'll take you through
it step by step






Saving for your future in three simple steps

It's a simple fact that many people struggle when they retire. That's because the State Pension only works out to be around £100 per week for a single person, which isn't much to live on if you're used to having more.

That's why planning ahead now is so important. It can help ensure your lifestyle doesn't have to change dramatically in years to come and that you'll be more likely to get the sort of future you want – and we can help.

We're here to make saving for your life after work easier. It's our job to take you through it one step at a time.



**Together we'll show you how to
plan ahead in just three easy steps
So let's get started**



Step 1:

Work out how much
you'll need to live on

Before you do anything else, you need to work out how much money you'll need to pay for the kind of lifestyle you have now. So the first step is to add up all your monthly expenses including:

- Your rent or mortgage
- Council tax
- Food
- Household bills (electricity, gas, broadband and so on)
- Running your car
- Insurance policies
- Entertainment
- Holidays
- Repairs or replacements.

To get more help with this, you can use our handy Budget Planner. It's one of the financial planning tools available through the Knowledge Centre at www.kingfisherpensions.com

Step 2:

Work out what your income is likely to be when you retire

It is important to understand how much money you are likely to have to live on when you are no longer working full-time. You can work this out by seeing if you have any of the following and adding them up:

- Your State Pension
- Your pension from the Kingfisher Pension Scheme
- Any other company pensions
- Any savings and investments (and the interest they might provide)
- Any inheritances
- Any part-time income.

When can you start claiming?

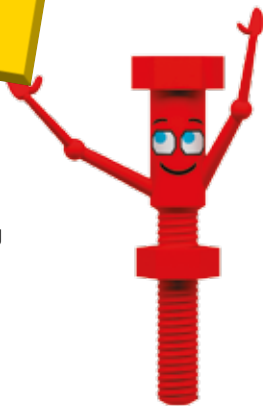
Right now, men can start claiming the State Pension at age 65 (providing you were born before 6 December 1953), and women can start claiming it at 60 (providing you were born before 6 April 1950). But for the rest of us, the State Pension is changing, so you're unlikely to get your pensions until later.

For your State Pension forecast, call **0845 300 0168** or visit **www.gov.uk/state-pension-statement**

Also, check when you can start claiming any other pensions as this might be at a different time to your State Pension.

How much will your pensions be worth?

To find out how much your personal pension or any company pensions will be worth, just ask your pension provider/s for a 'benefit statement' or 'retirement illustration'. If you can't find the details of old company pension schemes, you can use the Government's Pension Tracing Service by calling **0845 600 2537**.



Step 3:

Decide if you will need to start topping up your savings

Now take the total amount from **Step 1** and the total amount from **Step 2** and compare the two.

If there's a gap, you will need to start saving more for your future each month now if you want to avoid struggling later, or you may need to work past retirement age.

And don't forget...

The earlier you start planning for your future, the better off you could be in years to come.

So here's a quick recap

Step 1. Work out how much you'll need to live on when you retire

Step 2. Work out what your income is likely to be when you retire

Step 3. Decide if you need to start to top up your savings



Would you like more information?

To find out more, please visit

www.kingfisherpensions.com/savingforyourfuture
call the Kingfisher Pensions Team on **08456 807060**
or email pensions@kingfisher.com

