Planning For Retirement

22nd June 2009

Current Position

Personal Details

Sex, age and date of birth	*Male, 40, 01-01-1969*
Employment status	*Employed*
Age and date to retire	*60, 01-01-2029*
Pensionable income per annum	*£50,000*
Income inflation % per annum	*RPI*
Highest tax rate	*40*

Retirement Needs

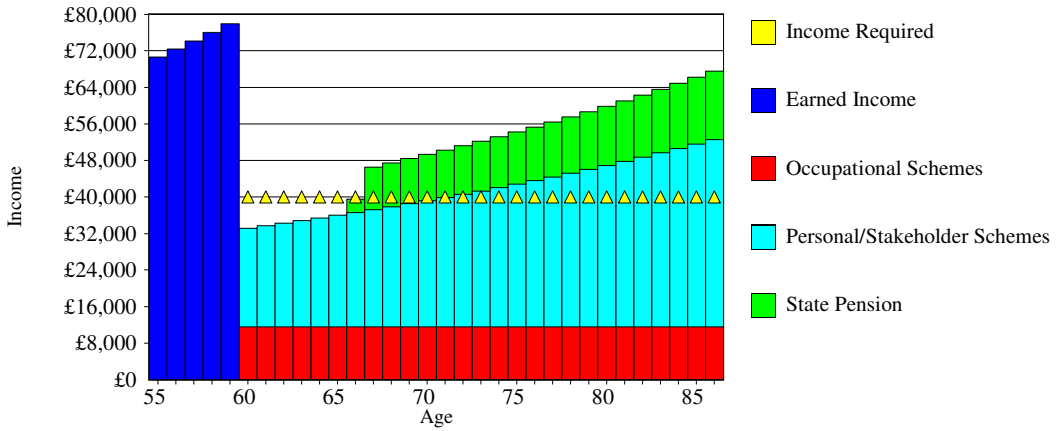
Retirement income required per annum	*£25,000*
Retirement income as % of current income	*50.00*
Pension escalation % per annum in retirement	*0.00*
Provide a surviving Spouse pension per annum of	*£12,500*
Spouse pension as a % of full pension	*50.00*
Spouse sex, age and date of birth	*Female, 37, 01-01-1972*

Planning Assumptions Used

RPI (Retail Price Index) % per annum	*2.50*
AEI (Average Earnings Index) % per annum	*3.00*
Fund growth % per annum	*6.00*
Annuity interest rate	*3.00*

Position At Retirement Age

Income at retirement	*£79,932*
Retirement income required	*£39,966*
Less income available (45.84% of income at retirement)	*-£36,643*
Income shortfall per annum	*£3,323*
Additional fund required to meet income shortfall	***£53,298***



Estimated Additional Contributions Required

Monthly *£58.89* **Annually** *£656.59* **Lump Sum** *£21,411*

Assuming 40% tax relief, based on a Personal Pension Scheme, the net contributions would be

Monthly *£35.34* Annually *£393.95* Lump Sum *£12,846*

All current and future regular contributions increasing by 10.00% per annum.