



Thinking about your retirement?

Points to consider

1

Start saving now

Does your employer offer a pension?

Can you arrange a personal pension?

Do you have a separate savings or investment account?

It's never too early or too late to start saving.

2

Set Goals

How much will you need in your pension pot to fund your retirement?

When do you plan to retire?

How much do you need to save to get to your target?

Be realistic – how much can you afford to pay into your pension each month?

3

Check the progress of your pension savings

Are you on track to meet your target pension pot/income?

Review your pension savings at least once a year. If you are behind your target, don't panic.

Look at your budget - you could increase your contributions to ensure you reach your retirement target.

4

Financial advice

Pensions are complex. Do you need professional financial advice?

A financial adviser can help explain your options available and how to achieve your savings goals.

To check if a firm of advisers is licenced refer to the registers on www.iomfsa.im