

Planning For Retirement

24th September 2009

Current Position

Personal Details

Sex, age and date of birth *Male, 46, 01/01/1963*
 Employment status *Employed*
 Age and date to retire *60, 01/01/2023*
 Pensionable income per annum *£73,000*
 Income inflation % per annum *3*
 Highest tax rate *40*

Retirement Needs

Retirement income required per annum *£43,800*
 Retirement income as % of current income *60.00*
 Pension escalation % per annum in retirement *3.50*
 Provide a surviving Spouse pension per annum of *£21,900*
 Spouse pension as a % of full pension *50.00*
 Spouse sex, age and date of birth *Female, 43, 01/09/1966*

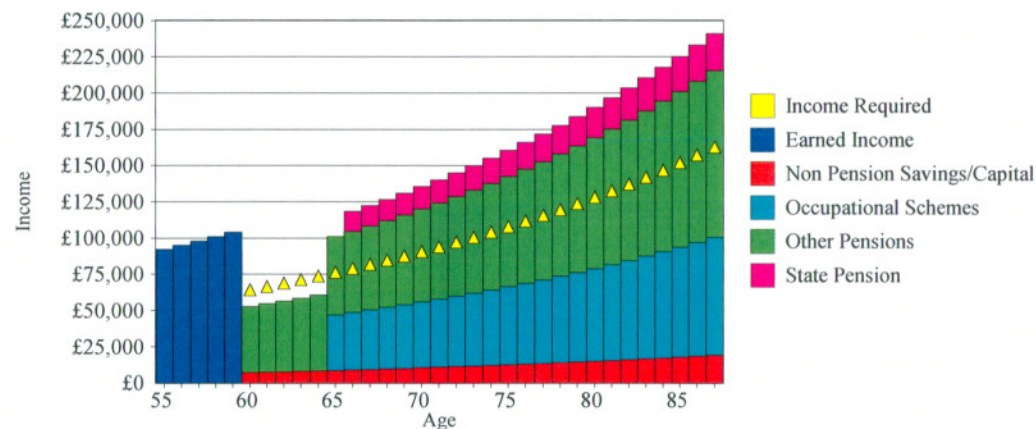
Planning Assumptions Used

RPI (Retail Price Index) % per annum *3.00*
 AEI (Average Earnings Index) % per annum *4.00*
 Fund growth % per annum *7.00*
 Annuity interest rate *5.00*

Position At Retirement Age

Income at retirement *£107,203*
 Retirement income required *£64,322*
 Less income available (49.38% of income at retirement) *-£52,934*
Income shortfall per annum *£11,388*

Additional fund required to meet income shortfall *£212,421*



Estimated Additional Contributions Required

Monthly *£751.31* Annually *£8,237.11* Lump Sum *£102,119*

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

Monthly *£450.79* Annually *£4,942.27* Lump Sum *£74,311**

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

*Contribution exceeds maximum permitted to approved pension schemes, tax relief adjusted down accordingly.