

Your retirement to-do list

Six smart steps to plan a feel good future



1. Work out your current position

Planning your retirement starts with knowing what you've got...

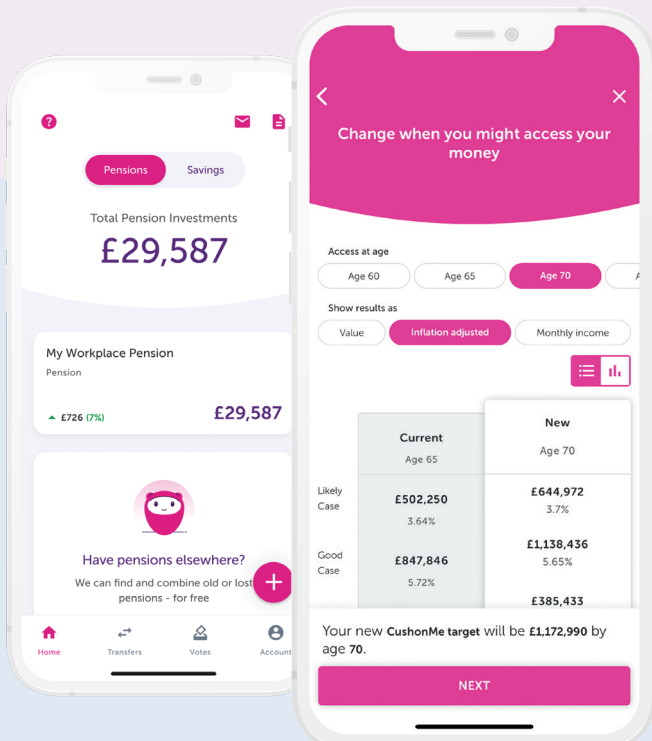
- ☐ Project the total values of all your pensions
[Try this pension calculator](#)
- ☐ Track down any pensions you've lost touch with
[Iris can help you](#)
- ☐ Also take note of any other savings or investments (ISAs, property, etc.)
- ☐ Consider combining your pensions into one for simplicity
[Things to think about](#)
- ☐ Check what you'll likely get from the State Pension
[Try this online tool](#)



2. Work out how much you might need

How will you spend your golden years? Travelling the world costs extra!

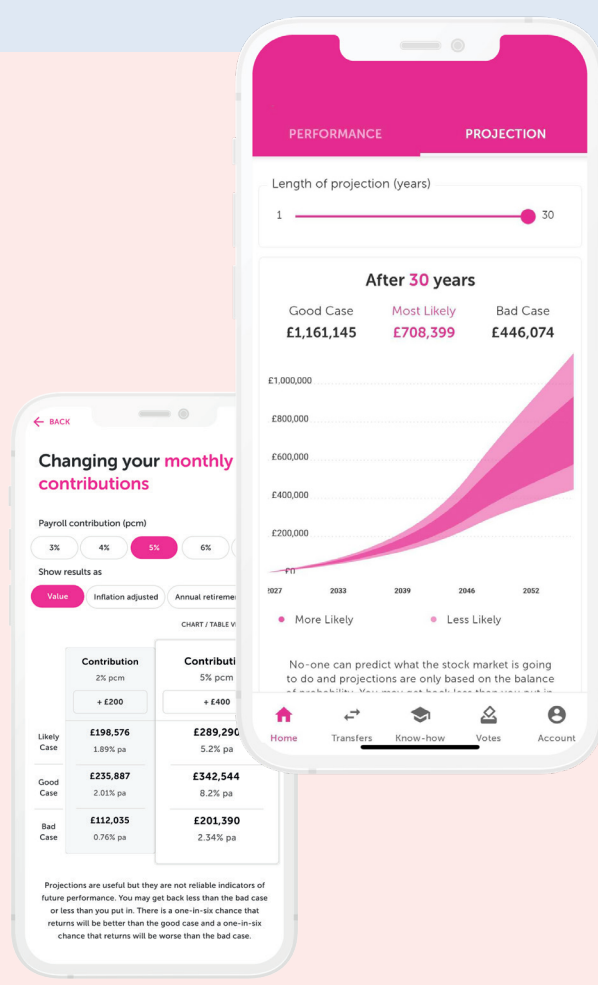
- ☐ Estimate your yearly retirement expenses
[Try this budget planner](#)
- ☐ Set a target age to access your pension, using the NatWest Cushion app
[What to consider](#)
- ☐ Consider if you'll stop working completely or keep working part-time
- ☐ Decide the lifestyle you want: modest, comfortable or luxury
[Try these guidelines](#)



3. Crunch the numbers, fill the gaps

You know what you've got. You know what you'll need. Now make up the difference!

- ☐ Compare your projected savings vs expected retirement costs
[See a projection](#)
- ☐ Identify any shortfall and plan how to fill the savings gap
[Use the NatWest Cushion app](#)
 - Increase contributions to save more
 - Adjust your target age to work longer
 - Review investments to meet your goals
- ☐ Consider seeking financial advice if you need any help
[Find a registered adviser](#)



4. Consider your retirement income options

After years of saving, the time comes for spending. But how will you access your money?

- ☐ Get to know your options: **annuity, flexible income, lump sum**
[Learn more here](#)
- ☐ Understand the tax implications of accessing your pension
 - Understand how each option treats tax on pension income
 - Learn how your annual allowance changes
[Learn about MPAA](#)
- ☐ Consider how you'll use other savings and income (from work, rent, investments)
- ☐ Get comfortable with the NatWest Cushion app, where you'll easily access your money later



5. Keep yourself safe from scams

Criminals would love to get their hands on your savings. Let's disappoint them!

- ☐ Be suspicious of unsolicited offers – always stay alert!
- ☐ Don't rush into decisions or let anyone pressure you – take your time!
- ☐ Learn about common scams and how to avoid them
[Get ScamSmart](#)
- ☐ Check that any firm or adviser is FCA-authorized
[Check the register](#)



6. Know where you can get help

You don't have to make big decisions by yourself. We've got your back.

- ☐ Visit our website to double check any details
[Learn about your pension](#)
- ☐ Book a free appointment with Pension Wise when you're over 50
[Book online](#)
- ☐ Use impartial tools and guidance from MoneyHelper
[moneyhelper.org.uk](#)
- ☐ Consider seeing a financial adviser if you need any help
[Find a registered adviser](#)



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Tomorrow begins today

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The value of your investments can go down as well as up which means you may get back less than you put in. We do not provide financial advice.

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