

Contents

Part One: Pensions

Chapter 1. Pensions Generally	7
Chapter 2. What Income is needed in Retirement?	11
Chapter 3. Sources of Pension	15
Chapter 4. The State Pension	19
Chapter 5. Job Related pensions	29
Chapter 6. Personal Pension Arrangements	37
Chapter 7. Changes to Private Pension Arrangements	39
Chapter 8. Increasing a Pension	45
Chapter 9. Tax and Pensions	49
Chapter 10. Reaching retirement Age	53
Chapter 11. Pension Reforms	63

Part Two: Finances After Retirement

Chapter 12. Continuing to Work	69
Chapter 13. Extras Because of Age	73
Chapter 14. Raising capital From Your Home	83

Chapter 15. Selling Your Home	87
Chapter 16. Income Tax	91
Chapter 17. Capital Gains Tax	97
Chapter 18. Future Care Options	101
Chapter 19. Making a Will	109
Useful addresses	
Index	

Introduction

Enjoying a fruitful and prosperous retirement is the goal of most people, yet when the day finally arrives quite often the finances necessary to ensure a peaceful old age are just not there. There are many reasons for this, the most common being lack of adequate planning in the earlier, more productive years. In addition, lack of knowledge of exactly what is on offer for those who have reached retirement age, such as the range of benefits available, along with other age related benefits also contributes to the relative poverty of today's retirees.

The aim of this book is to explain, in as much depth as possible, the workings of the pension industry, how you can maximise your pension before retiring, and also how to take care of other fundamental areas of life such as planning for care and maintaining good health.

The emphasis of this book is, as the title states, on the planning and management of finances following retirement, and ensuring that all areas of life which require financial know how and management are explored. The book covers pensions, continuing to work, taxation, health and care and also the management of your home.

We all want to enjoy our retirement in peace and be relatively prosperous. It is hoped that this book will at least provide a stepping-stone to this end.

Patrick Grant