

## Starting Your Retirement Plan

### Why Retirement Planning Matters

Retirement isn't just about stopping work — it's about maintaining your lifestyle and financial independence. The earlier you start, the more options you'll have.

### 1. Know Your Goal

- When do you want to retire?
- What lifestyle do you want?
- Estimate the annual income you'll need in retirement.

### 2. Understand Your Options

- Personal Pension Plans — ideal for the self employed or those without employer pensions.
- PRSA (Personal Retirement Savings Account) — flexible and portable.
- Employer Pension Schemes — check contributions and benefits.
- State Pension — eligibility applies.

### 3. Calculate the Gap

Use a retirement calculator or speak to a CFP® to project your income needs, factoring in inflation, investment growth, and tax relief.

### 4. Maximise Tax Relief

Pension contributions may qualify for tax relief at your marginal rate, subject to age and income limits. Consider employer contributions if available.

### 5. Review Regularly

Life changes — so should your plan. Review contributions, investment choices, and your target retirement age annually.

**Ready to talk? Book a consultation today.**

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