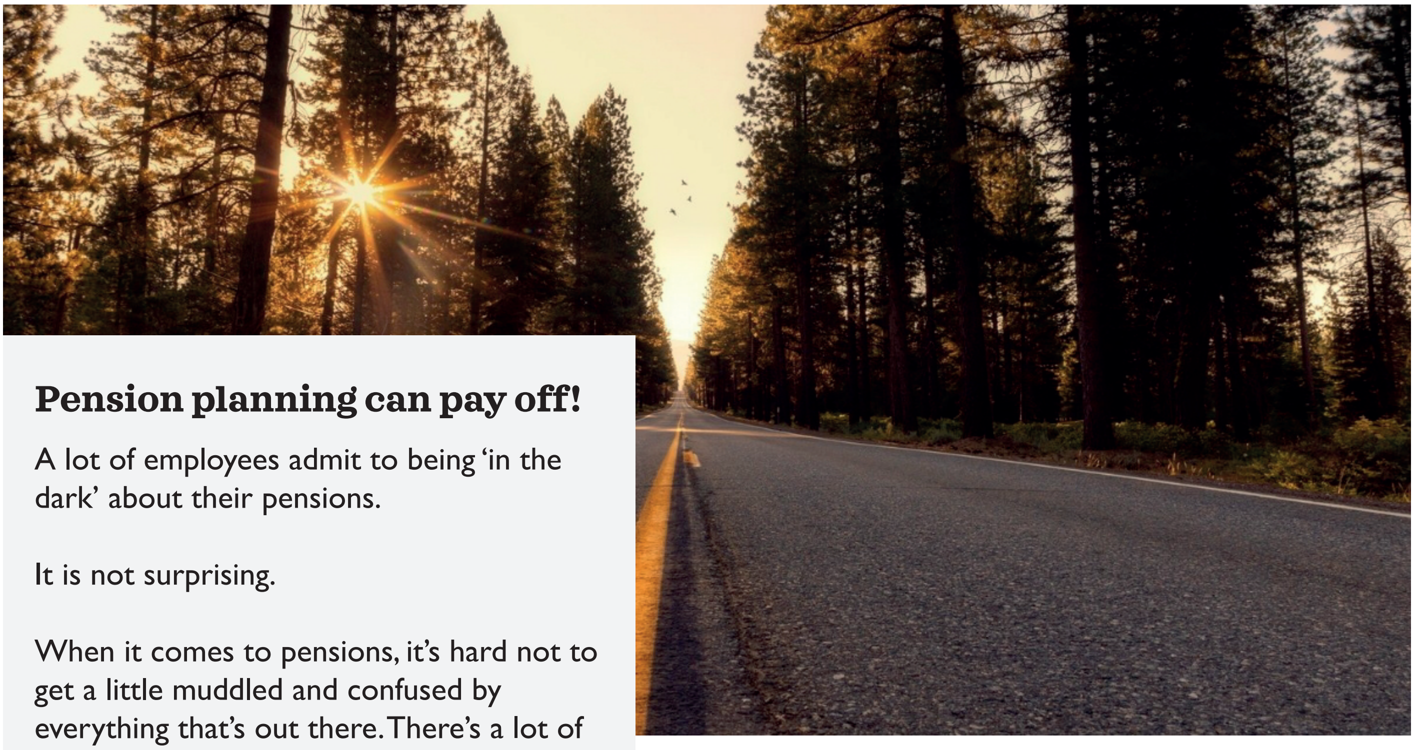
lifetime

October 2023

Monthly Catch up



Pension planning can pay off!

A lot of employees admit to being 'in the dark' about their pensions.

It is not surprising.

When it comes to pensions, it's hard not to get a little muddled and confused by everything that's out there. There's a lot of technical language, complex rules and history involved that makes the process difficult to navigate, but the importance of having a pension cannot be understated.

- Do you know what sort of pension you have?
- Do you know where your pension is situated?
- Do you know if you can retire early?
- Do you understand the options available to you?
- Do you understand the complexities/features of your current plans?

Worries about retirement provision are a particular concern, with many people unsure of what their pension will provide or when they might be able to retire. This uncertainty also has a direct impact on businesses, with 45% of employers reporting difficulties with regards to succession planning.

Are pensions worth it?

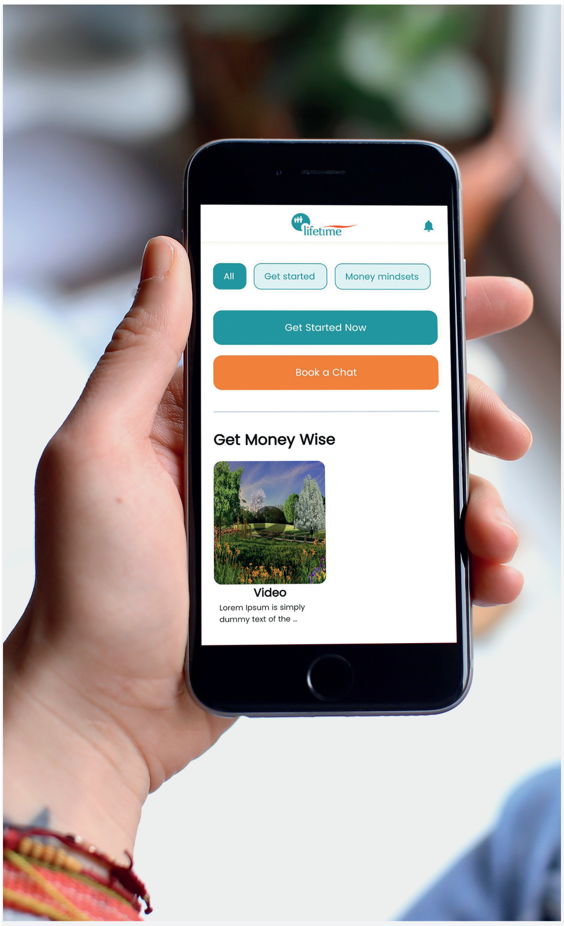
In short – yes! One of the main benefits is that, when you pay into a workplace pension or a personal pension, you can get money back from the government in the form of tax relief. It is a way of encouraging you to prepare for your retirement and it effectively amounts to free money, so it is best to make the most of it.

It is important to know exactly where you stand when it comes to your retirement. And it is never too late or too early to look into it.

For those of you who feel like you don't have enough for retirement, we would like to bring to your attention the latest video uploaded to your Learning Hub, entitled 'It's never too late to pay into your pension'.

There are many benefits to having a pension and in this video we explain all the reasons why it can never be deemed too late to start saving into a pension pot.

You can watch it here!



It is 'App-enning!

Something is coming to Lifetime – which will put your financial future in the palm of your hand!

With the launch of the new Lifetime App this month, you will be able to use your mobile phone to access your financial wellbeing, education and planning benefit.

The app provides a user-friendly chat function that enables quick and easy access to our dedicated team. Users will be able to easily gain entry into your Learning Hub and conveniently add documents.

You will also have access to:

- A bespoke financial plan
- One on one support with a coach
- Educational video content
- Webinars
- Workshops
- Financial specialists
- Insightful Articles
- Tools and Resources

Sadly, many people are left behind when it comes to financial wellbeing. This is often due to a lack of access to the tools and services they need to succeed. We believe that by working together, we can create a more financially inclusive world where everyone has the opportunity to thrive.

Financial wellbeing made easier. For everyone. Placing your financial future in your pocket.

Just download the Lifetime app from either the Google play store or the Apple store.

•Look out for several webinars that will be available across November that will explain the key features and benefits of the app.

ANDROID APP ON Google play

Download on the App Store

A survey that reflects your hopes and concerns

As part of Lifetime's ongoing efforts to get employees actively engaged with their finances (getting them to talk about their money and fully understand their financial situation), we produce a bi-annual 'Employee Survey'.

It is used to 'take the temperature' of a workforce – and discover just what is on your mind when it comes to money matters.

Lifetime's 2023 Autumn/Winter Employee Survey was sent out on October 10th. It gives you the opportunity to raise and answer questions, as well as focusing on the hopes, fears and concerns you have over your personal finances.

For employers, it also highlights the importance of having a tailored financial wellbeing programme in place to help workers.

Meet our two new coaches

NEW

Our innovative financial wellbeing service includes personalised support from a dedicated Lifetime coach.

Employees receive tailored guidance and assistance from our coaches, who help them gain full control of their personal finances, have a plan that they can rely on, and look forward to their future with confidence and clarity.

And in September we were delighted to welcome two new coaches to our ever expanding team, Rebecca O'Brien and Phoebe Brewis.

Rebecca is very family orientated and says she is 'up for anything' if it involves quality family time.

She enjoys music and puts The Beatles at number one in her best band category. She says that she knows a lot of random facts about the Fab Four!

Rebecca spends her free time 'learning all about cars'. She enjoys visiting car shows, especially ones featuring classic cars.

Phoebe previously achieved a Business Management degree from the University of Liverpool and she enjoys utilising the knowledge and skills she learned.

She used to live in France but her current home is not too far from Lifetime's HQ. She has two cats and her favourite place to go is 'anywhere abroad with sunshine'.

Phoebe enjoys travelling and holidays, as well as going out for drinks and food, and seeing her friends from university who now live all over the country.