

ENHANCING  
YOUR OPTIONS  
IN LATER LIFE

# Your Pension In Wealth Planning

YOUR PENSION MAY BE ONE OF YOUR LARGEST FINANCIAL ASSETS. IT MAKES SENSE TO UNDERSTAND WHAT YOU HAVE AND HOW THIS CAN BE USED BY YOU AND YOUR FAMILY IN THE FUTURE.

There is now even more opportunity to utilise your fund for both Inheritance Tax (IHT)/Legacy planning and tax-efficient income withdrawal. The questions that follow are fundamental to understanding your pension asset.

And we believe that you should know the answers. How will you score?

- YOUR FUND'S VALUE**   Do you know what the value of your pension funds are and what portion of your total financial assets this value represents? Are you concerned about the Lifetime Allowance?
- EXPRESSION OF WISHES**   With regard to your expression of wishes for each of your funds, have these been updated since April 2015 when legislation changed? If you have a 'pilot trust' is this still relevant, particularly if you are nearing age 75?  
  
It is now even more important that your nominations are carefully drafted to ensure, on your death, your fund is dealt with according to your specific wishes.
- FLEXIBLE BENEFITS**   The April 2015 changes offer the opportunity to enjoy a more flexible way of taking benefits, should you need income. Do you know what these are and do you know if your fund provider allows 'flexible drawdown'?
- TAX PLANNING**   Pension funds can play an important role in both IHT and Income Tax planning. Are your affairs organised in the most tax-efficient manner?
- ABOUT THE TRUSTEES**   Do you know 'who' the Trustees of your pension funds(s) are? They will make decisions about the distribution of the funds on your death.
- RUNNING COSTS**   Are you aware of the total annual cost of running your pension fund?
- YOUR INVESTMENTS**   Do you know exactly where your funds are invested and how they have performed? Are you comfortable with the investment strategy of your fund?

**If you have scored less than 7/7 you are likely to find that a discussion with Hurley Partners is worthwhile. An initial meeting can be with your solicitor/accountant and is always without obligation.**



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