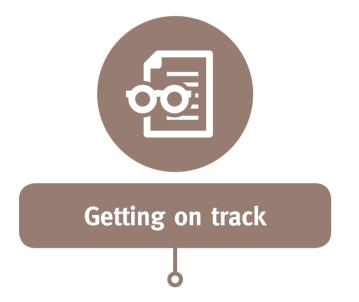
case study 3: your journey to retirement - getting there.



Your situation

Having worked most of your life you are now looking forward to your retirement. You have been saving into Your M&S Pension Saving Plan as well as the M&S employee share plans and you also have some savings in an ISA.

Let's explore some important factors that you need to think about.



When you know how much you need it's important to make sure you are doing everything that you can to meet your goals.



You now have much more choice and flexibility on how to take income from your Defined Contribution pots (such as Your M&S Pension Saving Plan). Investment strategy

As you approach retirement, it's important to consider the investment strategy of your pension funds. If you are in the default fund this will automatically and gradually reduce

Use pension planning tools to ensure your contributions keep in line with your targets and review your pensions regularly.

It's also important to think about how you will use your other pensions, savings and investments to meet your goals.

It is important to start thinking about how and when you will take your income to meet your retirement plans. Don't forget your pension income is potentially subject to income tax.

You can update your selected retirement age by logging in to Manage Your Account at www.yourmandspension.com your exposure to risk as you reach your retirement age, this is called lifestyling or de-risking.

You can find out more about the default fund in the Chapter 2 video 3 Your M&S Pension Savings Plan Investments.

In Your M&S Pension Saving Plan there are 3 lifestyle funds with de-risking strategies that can align to how you anticipate taking your retirement income.



Financial advice

The world of pensions and retirement planning is complex and with lots of options you may want to consider the help of a regulated financial adviser. An adviser can help you make the right decisions for your individual circumstances. To book a free, no obligation consultation with a 'my wealth' Adviser go to the contact us page. You can also search for a local financial advisor at **www.register.fca.org.uk**



Always remember

It is your responsibility to save for the future that you want. It's not too late to take control of your finances and retirement planning, the decisions that you make now will impact the type of retirement that you can achieve.

The information in this document is not intended to be used for financial planning and does not constitute personal advice.





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