

About Retirement Planning online

Making the most of retirement

It's worth spending one day to make the most of the next 10,000!



- ◆ Covering the lifestyle and financial aspects of retirement at basic and in-depth levels.
- ◆ Different paths and levels of detail depending on your level of interest and the number of years left to retirement.
- ◆ A continuous plan for you to develop and build upon.

Purpose

When to retire is a significant personal decision, and these days when we retire we hopefully have some 20-30 years of active life ahead of us. It is a huge opportunity.

However the change, from a work situation to one where there is no structure and nobody telling us what to do, is one of the biggest changes of our lives. Whatever length of time we spent working and travelling to work each day; and whatever aspirations we have for retirement; filling 40-50 hours each week on top of previous leisure time for the next 20-30 years, is a major challenge!

The purpose of the online course is to encourage you to think seriously about all aspects of your retirement, or partial retirement, in a structured way and to increase your chances of enjoying and making the most of this potentially fulfilling phase of your life and avoiding some of the common pitfalls.



If you haven't already decided exactly when to retire, the course will help you weigh up the possibilities and decide what is right for you.

Workshop Overview

Planning for Retirement Online (P4RO) draws on LaterLife's extensive experience of running 'real world' workshops. P4RO covers both the lifestyle and financial aspects of planning retirement.

Whether retirement is imminent or still many years away, the course provides different paths and different levels of detail to choose from. The course takes you through thinking about every aspect of retirement and gets you to ask questions of yourselves that perhaps you previously hadn't considered.

At the end of the workshop, you will have considered the significant change you will undergo when you retire and the following aspects of planning and managing your retirement:

Lifestyle planning:

- ◆ Which elements of your current life are important to you and how this impacts on your choices in retirement
- ◆ Your hopes and concerns for retirement and how these may be addressed
- ◆ Your preferences and the things you think are important in both work and leisure
- ◆ The nature of work in retirement, whether you wish to carry on with work in any form and the options open to you
- ◆ The hobbies and pastimes you may wish to develop or take up
- ◆ The benefits and opportunities available to you in adult continuing education
- ◆ The importance of health and fitness in retirement and how you can improve your chances of staying fit and healthy
- ◆ The alternative types of holidays and travel now available and that you may wish to take advantage of
- ◆ The nature of your personal relationships in retirement and how to manage these
- ◆ The advantages and pitfalls in moving house in retirement

Financial:

- ◆ The financial aspects of retirement, including: 'pension freedom' options; lump sums; taxation; your budget; and how you can make the most of living on a fixed income
- ◆ 'What you have', 'What you need', 'Any Gap' and how to address that
- ◆ How best to approach making logical financial decisions and removing emotion from this process,
- ◆ Your existing choices and preferences, as well as the risks associated,
- ◆ The decisions, myths and common mistakes linked to investment,
- ◆ Options around your property including equity release,
- ◆ The financial impacts of ill-health and long term care
- ◆ What you want to leave behind including a look at Inheritance Tax and the use of trusts.

As a result you will have the basis for deciding when to retire, identified key elements of your retirement plan and have a framework for developing it further to ensure it meets 5 essentials of retirement.

About P4RO

The course is comprehensive, visually attractive and interactive in order to engage the user. It's designed to encourage proactive thinking and provides an enjoyable and valuable experience.

Getting you to think and plan from your own personal perspective is a key aim of the course because making the most of retirement is all about choices, and making the decisions that are right for each of us, because we are all different.

The course consists of a number of modules organised around a hub: there are some core finance and lifestyle modules that everyone should do but the remainder are done as and when you choose to do them.

The information captured at each stage is held behind the scenes so it can be re-used as part of the detailed planning section at the end of the course. You can also keep coming back to the course as your plans become more defined and you want to give more thought to particular aspects of your future life.

It's a very powerful and in-depth course but you can do it at whatever level you want and refine your plans over time, and it will also help you decide when you might like to retire.



Benefits for the organisation

P4RO provides an exceptionally comprehensive approach to planning retirement but can be used at basic or detailed level.

It therefore allows organisations with a significant number of employees who are over 50, to provide an extremely valuable course for all of them at a modest cost.

The course satisfies the goals of both HR and Pensions in providing a valuable employee benefit and at the same time supporting Pensions and Pension Trustees' responsibilities to provide information to employees in a world of Pension Freedom.

Should the organisation want to incorporate a module on its own Pension scheme, consultancy is available to create a bespoke module and course. The online course approach is also ideal for assisting deferred pensioners to make their plans and decisions about retirement.

There are two main options for making the courses available:

- ◆ Courses are hosted on our dedicated e-learning web site and organisations have access to an administration panel to provide and manage user access.
- ◆ The courses offered are all SCORM compliant so that if the organisation has its own Learning Management System they can be provided and managed within that framework

Access via our dedicated e-learning web site can also be co-branded to provide a more Corporate feel for employees accessing their course/s

How to get in touch

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