

# your pension and financial wellbeing.



**Length of course:** 2 hours

## Summary

This course is designed to help employees clearly identify the 4 steps towards becoming financially well that can support employees through working life and beyond. Providing information to help support employees make informed financial decisions.

## Aimed at

Employees wishing to take control of their finances.

## Learning objectives

- Help employees understand their take home pay
- Help employees take stock of their current financial position, discuss the benefits of budgeting and explore options of how to cut costs
- Highlight the different types of borrowing and how to manage debt and improve credit scoring
- Help employees understand the State Pension and different types of workplace pensions
- Understand the next steps and where to receive further guidance and investments

## Course structure

### Personal taxation, allowances and benefits

#### (Your take home pay)

- Income tax
- National Insurance
- Marriage allowance

#### Understanding your finances

- Budgeting
- Reviewing your outgoings
- Benefits

#### Reviewing your borrowing

- Different types of borrowing
- Credit card overpayments
- Mortgage overpayments
- Credit scores
- Repaying debt

### Savings and investments

- Creating a savings strategy taking account of short, medium and longer term goals
- The importance of planning for the unexpected expenditure
- Tax efficient savings
- Understanding investment risk

### The value of your pensions

- The State Pension, how much and when you are likely to receive your benefits
- Workplace pension
  - The basics
  - Are your pensions on track?
  - Tax efficiency in pension saving
  - Your benefits at retirement
  - Options available at retirement