

WHAT TYPE OF PENSION SAVER ARE YOU?

There are four archetypal pension personas most at risk of failing to generate a good retirement outcome...



THE COMMITTED

You are contributing to your workplace pension and you have chosen what you think is a sensible investment strategy. But are you saving enough and is your choice of pension fund fit-for-purpose?



THE DISENGAGED

You have a deep seated reluctance to engage with pensions and retirement outcomes. You believe pensions are complex and retirement is a long way off, so you prefer to spend today rather than save for tomorrow.



THE SUSPICIOUS

You have read so much about banking and investment scandals that you do not trust anyone who says they can help you grow your money. So you keep your money somewhere you believe is 'safe'.



THE FALSE SECURITY BRIGADE

You make the minimum contribution to your workplace pension scheme in the mistaken belief this is a target savings level and will provide an adequate sum in retirement. You may also invest your retirement savings in your scheme's default fund option believing it is suitable for everyone.

Simple solutions to get our four personas on the right track



UNDERTAKE A PENSION REVIEW



I'M IN

THE COMMITTED



ENLIST THE HELP OF AN IFA

IS YOUR DEFAULT FUND FIT-FOR-PURPOSE? ONLY IF IT PROVIDES...



INFLATION PLUS RETURNS



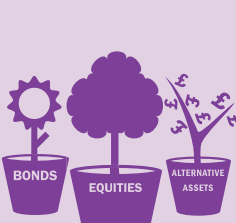
LOW VOLATILITY



RESILIENCE IN ALL MARKET CONDITIONS



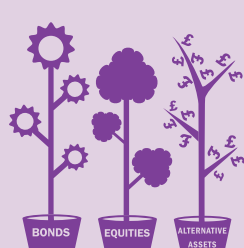
VALUE FOR MONEY



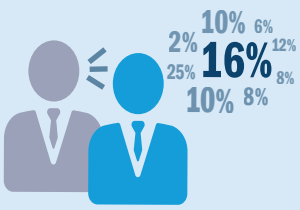
DIVERSIFIED ASSETS



ACTIVE FUND ALLOCATION



DYNAMIC ASSET ALLOCATION



PUBLICISE FAVOURABLE CONTRIBUTION AND COVERAGE STATISTICS THAT SHOW POSITIVE SOCIAL GROUP BEHAVIOUR TO ENCOURAGE OTHERS TO CONFORM TO POSITIVE SOCIAL NORMS



ZZZ

THE DISENGAGED



NATIONAL LOTTERY

ISSUE A LOTTERY TICKET FOR EVERY £100 SAVED



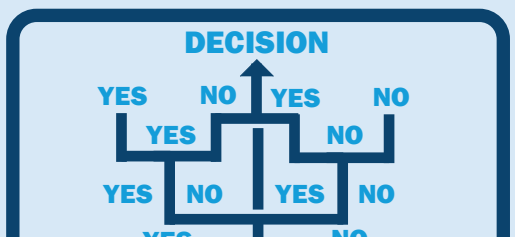
RE-ENGAGE WITH INDIVIDUALS WHEN MOST RECEPTIVE



SIMPLIFICATION AND PERSONALISATION OF THE PROCESS



SEE VISUALISATION OF FUTURE SELF STILL ENJOYING LIFE



BREAK DECISIONS DOWN INTO MANAGEABLE STEPS



IMPROVE COMMUNICATIONS TO MAKE PENSIONS EASY AND ATTRACTIVE



THE SUSPICIOUS

PROVIDE FIT-FOR-PURPOSE INVESTMENT SOLUTIONS AND BE TRANSPARENT ABOUT CHARGES

CREATE TRUST IN PENSIONS

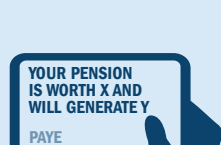


ISSUE A LOTTERY TICKET FOR EVERY £100 SAVED



I'M OK

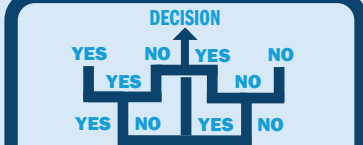
THE FALSE SECURITY BRIGADE



ILLUSTRATE ON PAY SLIP PENSION VALUE AND POTENTIAL INCOME STREAM AT RETIREMENT



BETTER FRAME INCENTIVES TO SAVING FOR RETIREMENT



SIMPLE ONLINE DECISION TREES



SAVE 3 DAYS SALARY PER MONTH

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