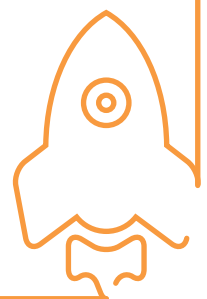


SaidSo

FREE FINANCIAL GUIDE

Moving on, up... or out

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Moving on, up... or out



Planning your future

Your forties can be an exciting time! With opportunities for promotion, the possible chance to take on more senior roles and the family growing up, what's not to like? It's also often a time when people choose to move up the property ladder and buy a bigger place, maybe with the help of bonus money or even an inheritance. However, for others, it can involve disruptive changes, such as divorce, and the subsequent need for one or both partners to move out of the family home. A grim thought, especially if you had settled into a good family work-life balance.

Mortgaged, with a partner or spouse, and potentially some children...you might also be starting a new family if you're divorced or separated, and there could be some step-children in the mix as well. The old days of 2.4 kids are long gone!

You're climbing the career ladder and you've probably got a bit of cash spare every month for holidays and treating yourself, as well as putting some savings away. You may well have built up some savings and investments over the years, as well as a range of pension benefits – but it's hard to find the time to review these and check that they are still doing what you want.

If you've got children, they might be approaching further education or even a house purchase and they're going to be tapping the bank of Mum and Dad for funds before you know it.

So what to do?

Check your existing pension benefits

Hopefully you have built up a range of pension benefits through the different jobs you've held, and maybe through your own pension savings too. No matter how small they are, it's important to make sure the funds are invested in line with your attitude to investment risk and it's also worth checking the charges that you're paying on each plan. Don't forget to check the death benefit nominations on your pension plans as well – you may have last made them when you were without a partner, or with a different partner.

Think about increasing your pension contributions

If you haven't really bothered about contributing into a pension up to now, don't panic – although it's ideal to start saving for your retirement as early as possible, you've still got 20 years or so of work ahead of you...and maybe more. You'll thank your younger self when you eventually get to retirement.

Check your (and your partner's) State Pension entitlement

The State Pension is a valuable source of index-linked income in retirement. It's a great idea to check what you might be entitled to when you reach State Pension Age – many people expect to receive the full amount but may find that they haven't built up enough National Insurance contributions over the years. It is good to be prepared – and if you have a shortfall, you may be able to top this up. You can check your State Pension here:

www.gov.uk/state-pension-statement

Saving tax

If you are a higher rate tax payer, then pension contributions might attract higher rate tax relief which is well worth claiming. Don't forget to add in taxable benefits, like a company car, that might push you into higher rate tax. SaidSo can help you look at this during your financial planning process.

Also, think about who pays what tax in your household. If you are a higher rate tax payer and your partner is not, you might want to make sure any taxable savings are in your partner's name to keep the tax take down to a minimum.

What if you die?

You probably took out a life insurance policy when you took out your mortgage, or when your first child was born. Is it still relevant to your needs? Is it written in trust – and for the right beneficiaries? SaidSo can review your policy or recommend an appropriate level of cover if you haven't got any. Also, check what you've got from your employer in the way of protection to make sure you've got enough to pay off debts and protect the family if you, or your partner, died or suffered ill health.

Make a will – or update the one you already have

With the potential of a family around and some accumulation of wealth, we hope you have a will in place. If not, get one made and if old, consider getting it updated.

We recommend that you use a solicitor, although you could use a Will Kit, which is available from any good stationer, if cost is an issue. The legal profession sometimes run a 'free wills week' and you might want to have a look out for this.

What about your other savings and investments?

You have probably built up some cash savings by this stage, maybe from regular savings or from an inheritance or gift. It's important to keep cash savings equivalent to around 3-6 months' income as an emergency deposit fund, just in case. If you've built up more cash than this, is it working hard enough for you? Interest returns are historically low, so check out the interest rates available on the High Street, such as ISAs, and don't forget about other cash-type investments, such as NS&I Premium Bonds. The Government's Money Advice Service has some tips for choosing the savings account best for you here:

www.moneyadvice.org.uk/en/articles/top-tips-for-choosing-savings-accounts

Divorce on the cards?

If you are going through a divorce, you will be facing the messy business of splitting your combined assets. In this situation, good financial advice is invaluable, particularly when it comes to tricky areas such as sharing pension benefits. A wrong move could change your future – make sure you tread carefully and take independent financial advice.

Great guidance, but what about advice for me?

We hope you have been inspired to take action for your financial planning from the notes above. This SaidSo free guide is for guidance only. SaidSo can help with your own individual independent financial advice. But what is the real value of advice to you and how can it help meet your objectives?

Why should SaidSo.co.uk online financial advice be important to you?

No one likes to be sold to, but most like to be advised. Being wise after an event is usually pointless and some would argue an exact science, detailing what you should have done had you known the outcome. So what is advice – and, in this context, financial advice?

Definition of advice: *guidance or recommendations offered with regard to prudent action*. For those that want to know, the definition of selling is: *persuade someone of the merits of*.

I suppose you could argue that we are selling you the merits of the real value of SaidSo.co.uk online financial advice...and you would be right...even if we have SaidSo!

So, what does advice mean in the context of financial advice? And most importantly what does it mean to you?

It could be:

- Saving money.
- Reaching and fulfilling a target or ambition in the future.
- Having enough money to survive.
- Saving tax.
- Managing expectations as to what your future world could look like.
- Being assured you know where you are with your wealth and cash.
- Protecting your loved ones if you are present or not.
- Having enough money to have some fun!
- Having more money than you would have had if you had been left to your own actions.
- Education to know what to do and in what order.
- Not dying at your desk because you had to work to the bitter end to make ends meet.
- Getting someone who knows what they're doing to make it happen for you.

...and of course a combination of some or all of the above.

If you value any of the points above, then, in reality, you value financial advice. And we are not talking about buying products, although that might be part of your eventual solution, we're talking about you planning to run your life the way you want it.

It's almost a statement of your personal freedom. And what price would you put on that?

If you think that financial advice is not for you, even at the low, transparent and fixed costs that [SaidSo.co.uk](https://www.saidso.co.uk) charges...think about your future personal freedom...and think again.

'Show me the advice value' I hear you shout and see you on [SaidSo.co.uk](https://www.saidso.co.uk) soon!

The logo for SaidSo, featuring the word "SaidSo" in white text inside an orange rounded rectangle with a downward-pointing arrow shape at the bottom.

I'm ready to plan for my future

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