your pension and financial wellbeing.



Length of course: 1 hour 30 minutes

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

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