THE LIFE & WEALTH SERIES

# Financial Planning in Your 60s

*Helping you make informed decisions as retirement approaches or begins.*

WWW.ROXTONWEALTH.COM

Financial & mortgage advice, tailored to you

*Retirement is not simply about stopping work.*

It is about having greater choice over how you live.

# Retirement is a new beginning

For many people, retirement has changed. It may no longer mean leaving work completely on one particular day and never earning again.

You may want to reduce hours, take on consultancy, work part time, volunteer, travel more or simply have more control over your time.

A retirement plan should help answer practical questions:

- What income may I need each month?
- Which sources could provide that income?
- How long might my money need to last?
- What happens if I spend more than expected?

Some people want simplicity and predictable income. Others value flexibility. The most useful retirement plan is not the one that looks best on paper.

- Will I still have a mortgage or other borrowing?
- How may my lifestyle change over time?
- How can I support my family while keeping enough for myself?
- What options do I want to keep open?

*Retirement planning is not simply about stopping work. It is about funding the life you want next.*



# The financial priorities of your 60s

## Retirement income

Income can come from several places: pensions, employment, savings, investments, property or business interests. A good plan considers how those sources work together.

## Pension withdrawals

Decisions can be significant and difficult to reverse. How and when you access benefits affects income, tax, risk, and what may be left for the family.

## Lifestyle planning

Planning should make room for the life you want—travel, hobbies, family support—not only the bills you need to pay.

## Legacy considerations

You may be thinking about what you would like to pass on, whether during your lifetime or after death, including money, property and values.

*Your financial focus may begin to shift from building wealth to using it thoughtfully.*

# Bring the full picture together

Retirement planning becomes clearer when the pieces are considered together. You need a clearer understanding of how the parts work together.

### PENSIONS

Workplace
Personal
Defined Benefit
Older plans

### INVESTMENTS

Cash savings
ISAs
Portfolios
Shares & Bonds

### PROPERTY

Main home
Mortgage position
Potential future moves

### INCOME

Employment
Rental
State Pension
Regular sources

### COMMITMENTS

Household bills
Care costs
Family support

### PROTECTION

Insurance
Healthcare
Long-term care

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*Retirement decisions are stronger when they are considered as part of one wider plan.*




# Creating sustainable retirement income

| | |
|---|---|
| Pensions | May offer guaranteed income, remain invested, or a mix of both. |
| Savings | Cash provides flexibility for planned spending or unexpected costs. |
| Investments | Growth matters, but values can rise and fall; income must be managed. |
| Property | Downsizing, rental income, or capital release may play a role. |
| Ongoing Work | Consulting or flexible earnings create choice during transition. |

*A retirement income plan should balance today's lifestyle with tomorrow's security.*

# Managing wealth during retirement

## Balancing income and flexibility

You may need enough regular income for essentials, while keeping some flexibility for travel, family support, home improvements, hobbies, gifts or unexpected costs.

## Managing investment risk

Your money may need to support you for many years, which means growth may still matter. But risk needs to be appropriate for your goals, timescale and ability to cope with changes.

## Avoiding rushed decisions

Major changes to pensions or investments should not be driven only by headlines or fear. A clear plan can help separate temporary noise from decisions that genuinely need attention.

*Your financial plan may need to work harder once income becomes less predictable.*

Retirement planning is not about finding one perfect answer. It is about making informed decisions, reviewing them regularly and keeping enough flexibility for real life.

# Planning for both enjoyment and the unexpected

## Keep money accessible

Keeping some accessible savings can provide flexibility when unexpected costs arise or when you do not want to sell investments during a market fall.

## Essential vs Lifestyle

Separate housing, food and utilities from travel, gifts and hobbies. Understanding the difference helps you make decisions calmly if income or costs change.

## Do not overlook inflation

Inflation can reduce what money buys over time. A comfortable income today may need to rise in future to maintain the same lifestyle.

> *Financial security in retirement is not only about what you have today. It is about how well your plan can respond to the years ahead.*

# Protecting against future uncertainty

**HEALTH**

Can affect lifestyle, spending, work, family responsibilities and the support you may need.

**CARE**

Later-life care can be emotionally and financially significant. Planning helps explore possible options.

**LONGEVITY**

Living longer is an opportunity, but means your income and assets need to last longer than expected.

*A good plan makes room for life's unknowns without making fear the centre of every decision.*



# Family and legacy conversations

Your 60s may be a time when family questions become more important. Helping family can be meaningful, but it should not leave you without enough security for the years ahead.

- A house deposit
- University or training costs
- Rent or living expenses
- Childcare
- A business opportunity
- Gifts for grandchildren

Legacy is not only what you leave behind. It is also the clarity, support and reassurance you create for the people around you.

*Wills, beneficiary nominations and powers of attorney should be discussed with an appropriate legal professional.*

*Financial planning is often about people as much as it is about money.*

# Common retirement questions

### How much income can I take from my pension?

The appropriate level depends on your pension value, spending, tax, and health. Taking too much early may reduce future flexibility.

### Should I clear my mortgage before I retire?

Repaying early depends on interest rates, term remaining, and the cash flexibility you want to retain. The right answer depends on the whole picture.

### Should I take a tax-free lump sum?

Whether this is appropriate depends on why you need the money, your tax circumstances, and how it affects your long-term position.

### Can I afford to help my children?

It can help to consider whether support is affordable now and still sustainable if you live longer than expected or face higher costs later.

*Retirement planning is not about finding the perfect answer once. It is about asking the right questions as your life develops.*

START A CONVERSATION

# A clearer plan can help you enjoy more of what comes next.

Tell us what retirement means to you, what you want your money to make possible and where you would like more clarity. Together, we can explore the options available and build a plan that fits your life. At Roxton Wealth, we help clients bring the bigger picture into one conversation.

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IMPORTANT INFORMATION

# Finance That Fits You.

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Any personal recommendation will be based on your individual circumstances, needs and objectives following a full assessment where required.

Tax treatment depends on individual circumstances and may change in the future. Roxton Wealth does not provide tax advice. Appropriate tax or accountancy advice should be sought where relevant.

Inheritance and estate planning is not regulated by the Financial Conduct Authority. Equity release will reduce the value of your estate and can affect your eligibility for means-tested benefits.

The value of investments and pensions, and the income they produce, can fall as well as rise. You may get back less than you invested.

Your home may be repossessed if you do not keep up repayments on your mortgage.

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