

The University regularly runs Financial Wellbeing and Retirement Planning Seminars, and one-to-one sessions for University Staff. These are currently provided by Tilney Financial Planning.

Historically and in the future sessions and surgeries for have/will take place in Old Aberdeen and Foresterhill campuses, however online one-to-one sessions are also going to be made available whilst circumstances make physical meeting more challenging.

Keep an eye on university communications and the reward section of Staffnet for info when the next sessions might be scheduled.

Please note, one-to-one sessions are free, however, should you wish to proceed further you will be responsible for any of the associated costs that you may incur as a consequence. Any advice provided is outwith the responsibility of the University and any resultant contract that you may agree as an individual will be exclusively between yourself and the financial planner.

Places are limited and have to be booked in advance, this will usually be done via a link to our online booking system. If you have any queries about the sessions please get in touch with reward@abdn.ac.uk.

FAQ – TILNEY FINANCIAL PLANNING SESSIONS

1. Which programme is most suitable for me?

The Financial Wellbeing programme aims to provide general financial and pension info and therefore is suitable for staff at all levels. The Pension and Retirement Planning programme is more investment orientated and may suit higher earners.

2. What areas will be covered during the pension and financial planning sessions?

FINANCIAL WELLBEING

- What is meant by financial planning?
- How do pensions fit into your objectives and goals?
- How does the change in the USS and UASLAS scheme affect you?
- Making the most of tax efficiency
- Early retirement
- Impact of making additional pension contributions (USS & UASLAS)
- Difference between ISA's and Pensions
- Deciding on how to use savings

PENSION and RETIREMENT PLANNING

- How does the change in the USS & UASLAS scheme affect accrual
- Impact of having to make an investment decision within your pension
- Current concerns in the investment markets
- Making the most of all available tax allowances
- Additional contributions
- Need for protecting pension value against Lifetime Allowance (LTA) tax charge
- Understanding of potential LTA charge at potential dates of retirement

- Use of spouse / partners allowances to bolster joint pension position
- Effect on generic financial planning / wellbeing

3. What should I bring to my meeting with the financial planner?

Although there is no need to bring anything along, it is helpful to have the following items: It is helpful to have the following items:

Pension statements

Investment statements

Incomes / expenditures

Assets liabilities (mortgage/other loans/credit cards)

Life Insurance information

4. Do I need to prepare for the meeting with the financial planner?

Think about the questions you want answered or key objectives you wish to discuss, for example:

- When can I retire and what should I be doing to help myself?
- How do I know what tax issues I have and can I do anything about them?
- Do I make the most of allowances between myself and my spouse?
- What strategies should I adopt in order to retire when I want to?