

Press release

1st August 2011

Employer support is essential following significant changes to retirement rules.

In a recent survey conducted by Wealth at Work, it was revealed that 85% of respondents will provide some sort of employer sponsored support through a combination of communications and/ or financial education and/ or advice following the various legislative changes.

Jonathan Watts-Lay, Director, Wealth at Work, comments, "There is an increasing need to provide support to individuals including financial education and specialist retirement advice. Retirement planning allows them to understand their retirement income options. This is crucial to ensure the correct decision is made whether looking at annuities, drawdown, flexible retirement or a combination".

He adds, "The removal of the default retirement age will see many employees choosing some form of flexible retirement where they may take part of their pension benefits, yet remain in employment on a part time basis. Of those surveyed, 49% of respondents already make this available to employees with a further 21% intending to do so. Yet, the remaining 30% do not intend to offer flexible retirement. The option to continue in work will help those who wish to continue saving for retirement beyond traditional retirement age which is likely to be out of necessity for some."

Notes to editors:

All statistics quoted are from the WEALTH at work: Rethink Retirement Survey 2011.

Please see: <http://www.wealthatwork.co.uk/corporate/yoursay/surveys.html>

Wealth at Work is a leading provider of financial education and employee wealth management services in the workplace. Wealth at Work provides a service which helps employees to understand how to maximise the value of their benefits by providing financial education tailored to the needs of individual companies and of different employee groups within those companies. This is then supported by a flexible savings platform and investment advice service which allows, for example, the linking of company share schemes to pensions and ISAs, retirement income planning for retirees and specialist support & guidance for senior executives. For more information, visit www.wealthatwork.co.uk

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