

Press Release**28 July 2010****Financial education is a crucial element of retirement planning.**

WEALTH at work conducted a recent survey to determine the approaches and opinions of the UK's largest companies in relation to the financial well-being of its employees. In particular, part of the survey examined the role of financial education for those retiring.

68% of those companies surveyed already provide financial education prior to retirement. However, 76% of companies think that financial education is set to increase of which 100% of the FTSE100 companies surveyed agreed.

Jonathan Watts-Lay, Director of WEALTH at work comments, "Demand suggests that the provision of financial education is on the increase. Many of our corporate clients view the provision of financial education at retirement as the cornerstone of the support they offer to employees. An increasing trend is for retirement based financial education to be scheduled well in advance of retirement – in some cases five years or more prior to the anticipated retirement date".

This was an attitude confirmed by 57% of FTSE100 companies who responded to the survey.

With regards to pension contributions, 74% of respondents agreed that employee contributions are likely to increase over the next ten years but in contrast 40% expect that employer contributions will be higher. However, this indicates that pensions will still remain at the core of long term savings provision.

Jonathan added "With pension contributions likely to increase and so many retirement income options available, this reflects the need to make employees aware of the issues surrounding saving for retirement. After all, the financial decisions an employee takes at retirement could be the most important of their life and they are often irreversible, so it is absolutely crucial that financial education is included in any retirement planning programme".

Notes for Journalists

A copy of the survey can be found at:

http://www.wealthatwork.co.uk/corporate/newsevents/stories/news_0027.html

WEALTH at work is a specialist provider of financial education and strategic investment planning to a number of the UK's largest companies. To learn more contact us on **0800 028 3200** for a complimentary consultation.

For further information, please contact the WEALTH at work press office on 0151 255 3468 or email rachel.d.alderton@wealthatwork.co.uk

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