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welcome to:  
starting your financial  
journey.

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# about us.

We are a leading financial wellbeing and retirement specialist - helping those in the workplace to improve their financial future.

Established in 2005, we work with hundreds of organisations across both the private and public sector.

Our financial education services are delivered on a bespoke basis.

# what we'll cover today.

- Daily budgeting
- Managing debt
- Savings and investments
- The JP Morgan UK Pension Plan
- Further information

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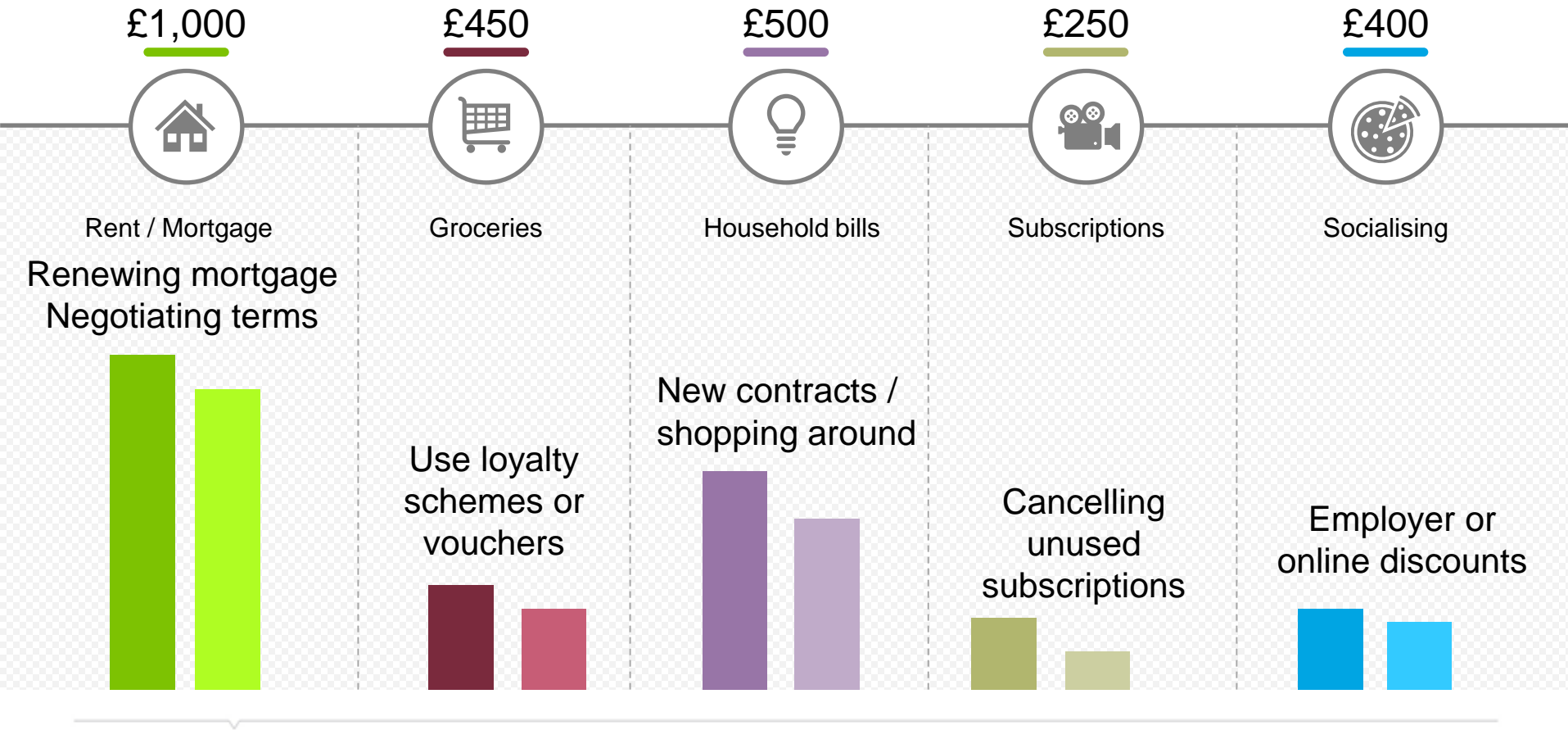
daily budgeting.

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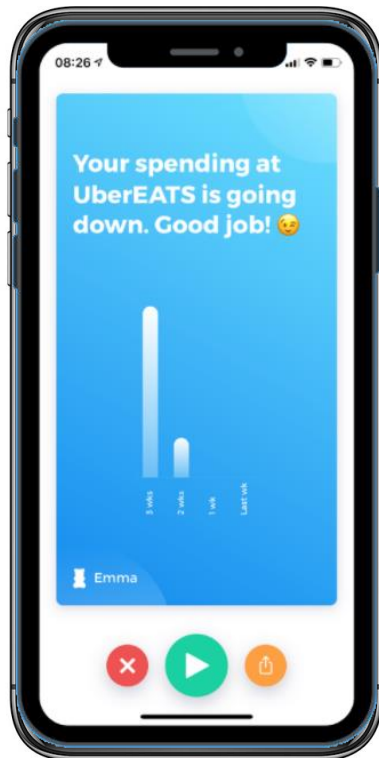
# typical household expenditure.

Consider the ways it may be possible to reduce costs.



# budget planning.

Apps are available that can integrate with your accounts to build a budget in one place.



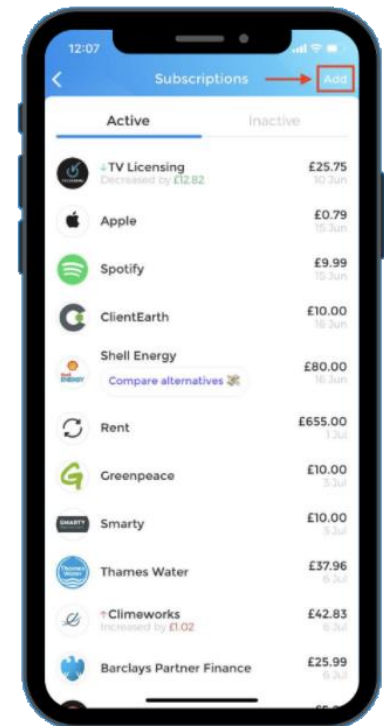
A clear overview of all accounts

Show all transactions in one place

Set multiple budgets

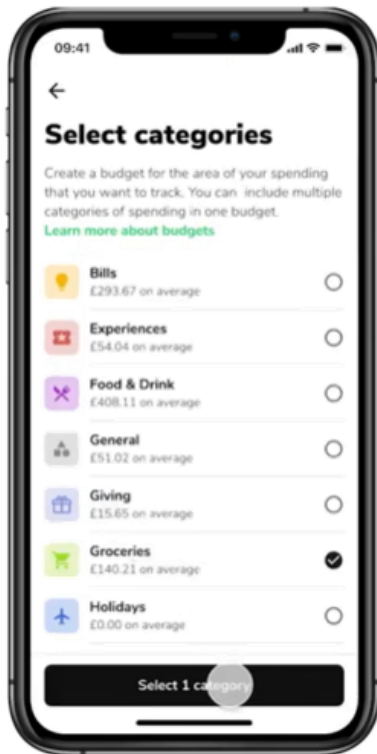
Set multiple savings goals

Keep on track with reminders



# budget planning.

Apps are available that can integrate with your accounts to build a budget in one place.



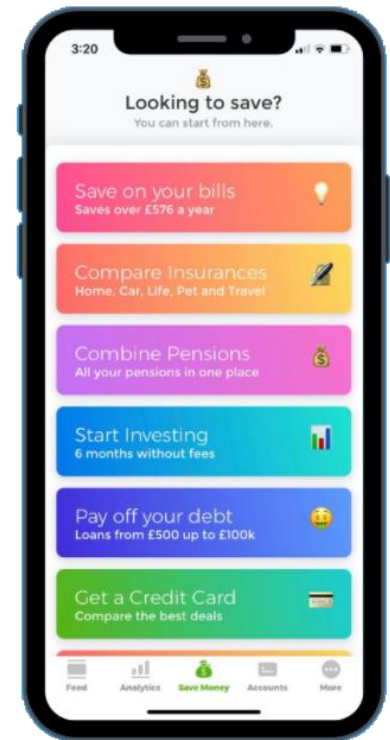
A clear overview of all accounts

Show all transactions in one place

Set multiple budgets

Set multiple savings goals

Keep on track with reminders

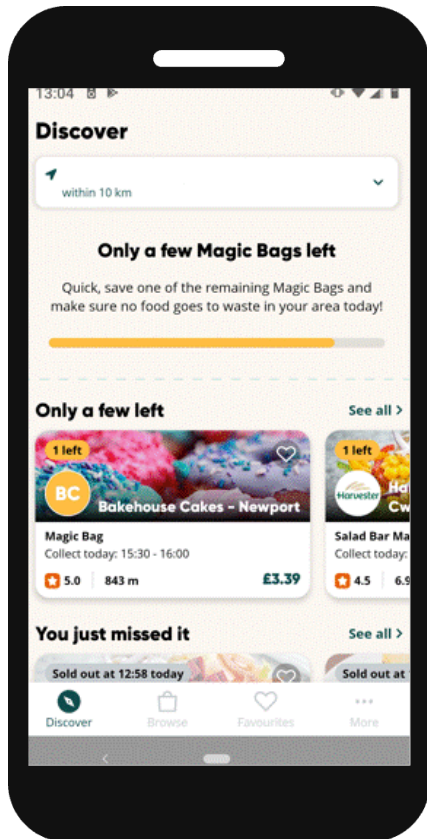


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# save food and save money.



Purchase meals for a discount

Items listed from shops & restaurants

Receive a “magic bag” with random items

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# save food waste and save money.



## KARMA

Purchase meals for a discount

Items listed from shops & restaurants

You can preview items before purchasing

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# Retail Discount Card.

- Choose a monthly deduction from your net pay (£25 min and £1,000 max)
- A 90p admin fee will be added to the monthly deduction
- Earn cashback on to your card at a wide range of retailers
- The list of retailers can be reviewed via the ELEMENTS site
- You can add a card for your partner at an extra cost



For more information visit [www.byondcard.co.uk](http://www.byondcard.co.uk)

# streaming subscriptions.

Consider cancelling or rotating subscriptions such as TV services.



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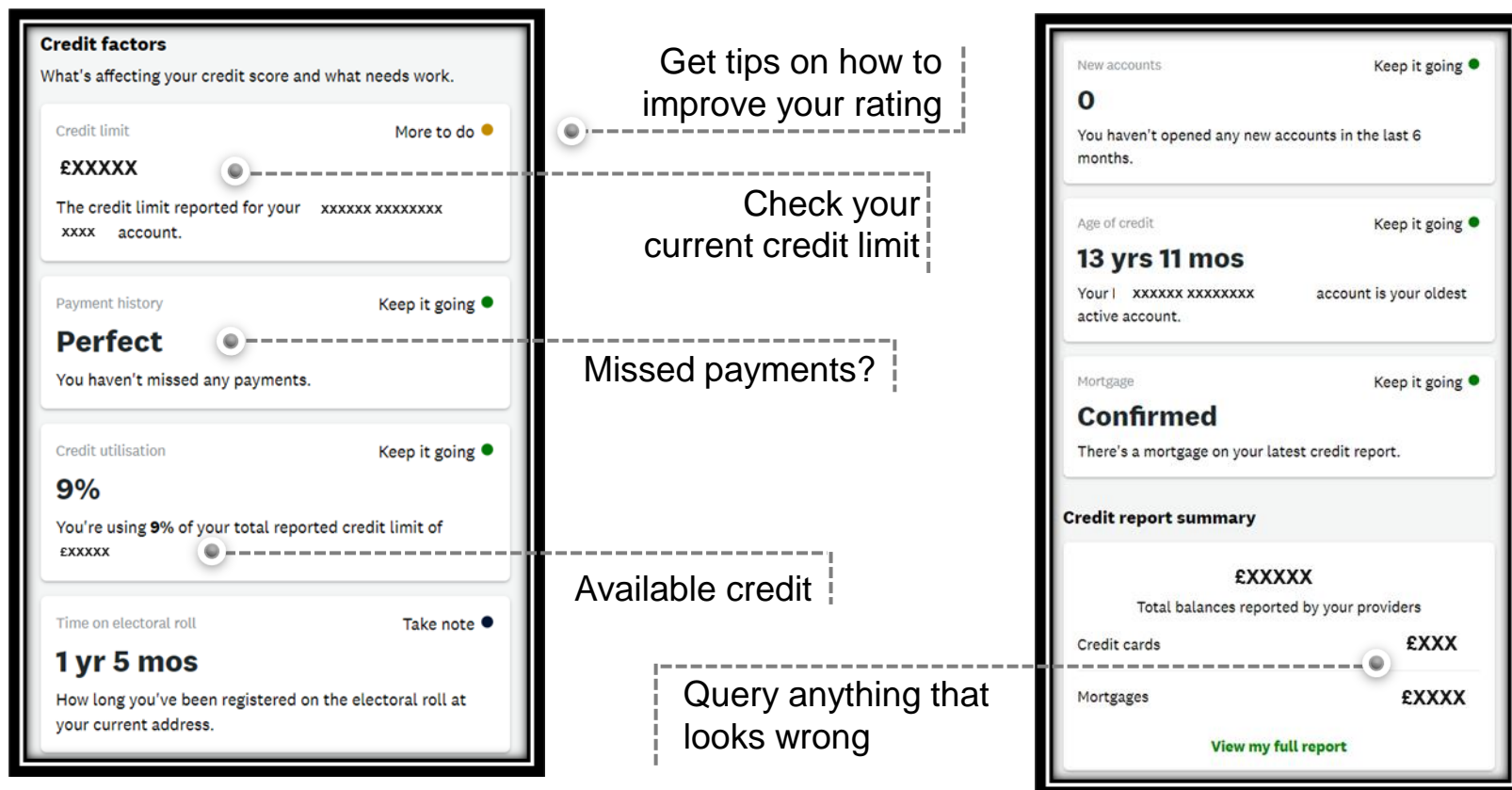
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managing debts.

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# what a credit report can show.



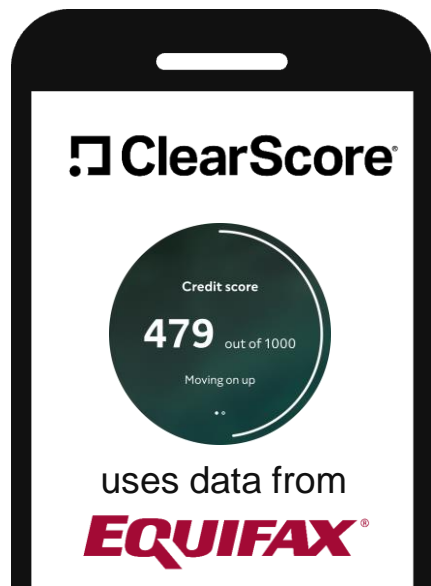
# your credit score.

Many factors can impact your credit score and there are a number of actions you may be able to take to build up your credit score.

## Build or improving your credit score



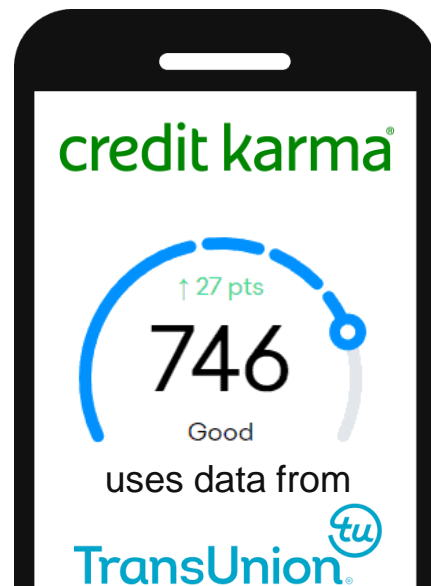
# check your credit score for free.



[www.clearscore.com](http://www.clearscore.com)



[www.moneysavingexpert.com/creditclub](http://www.moneysavingexpert.com/creditclub)



[www.creditkarma.co.uk](http://www.creditkarma.co.uk)

**It's worth checking your credit score with all three agencies at least once a year**

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# repaying a student loan.

- Student Loan repayments are collected via PAYE
- 9% of salary that exceeds the current threshold is used to pay off your loan
- If you have not repaid in 30 years – the debt is wiped

Post **2012** loans

**£27,295**

Applies to post 2012 loans. Threshold amounts are reviewed on 6 April every year.

# repaying a student loan.

Post **2012** loans

**£27,295** and under – no repayment

**£27,296+** repay **9% on any earnings over the threshold** per month

**£30,000** £20.29 per month

**£40,000** £95.29 per month

**£50,000** £170.29 per month

\*If you started your course prior to September 2012, your repayment threshold will be different

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# should I overpay my student loan?

Whether you will ever repay your loan in full depends on your loan amount and salary.



- 📅 Started 3 year course: 2017
- 🍎 Maintenance loan: £7,000 per year
- 🎓 Tuition loan: £9,250 per year
- 📄 Total: £48,750

Starting Salary	Total repayment*	Repaid or wiped out?
£30,000	£52,620	Wiped out
£35,000	£74,280	Wiped out
£40,000	£95,950	Wiped out

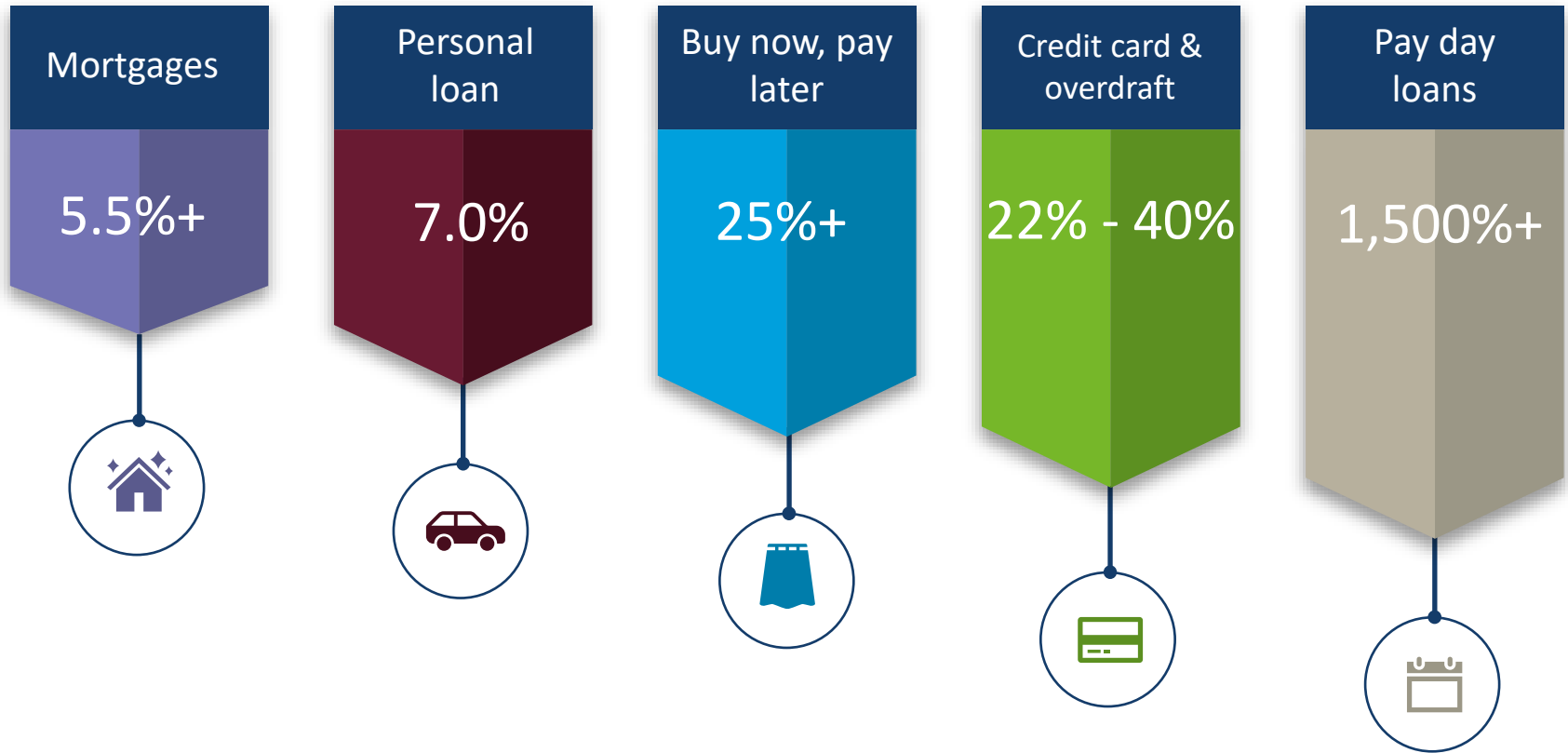
- 📊 The higher your student loan, the less likely you're likely to repay it within 30 years.
- 🚶 If you have a career break or earn under the threshold within 30 years repayments will stop.
- 💎 The Institute For Fiscal Studies - 83% with English student loans won't clear the debt within the 30 years.

\* Assumes RPI 1%. 2% + RPI pay increases per year & average UK earnings growth RPI + 1%.

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# types of debt.



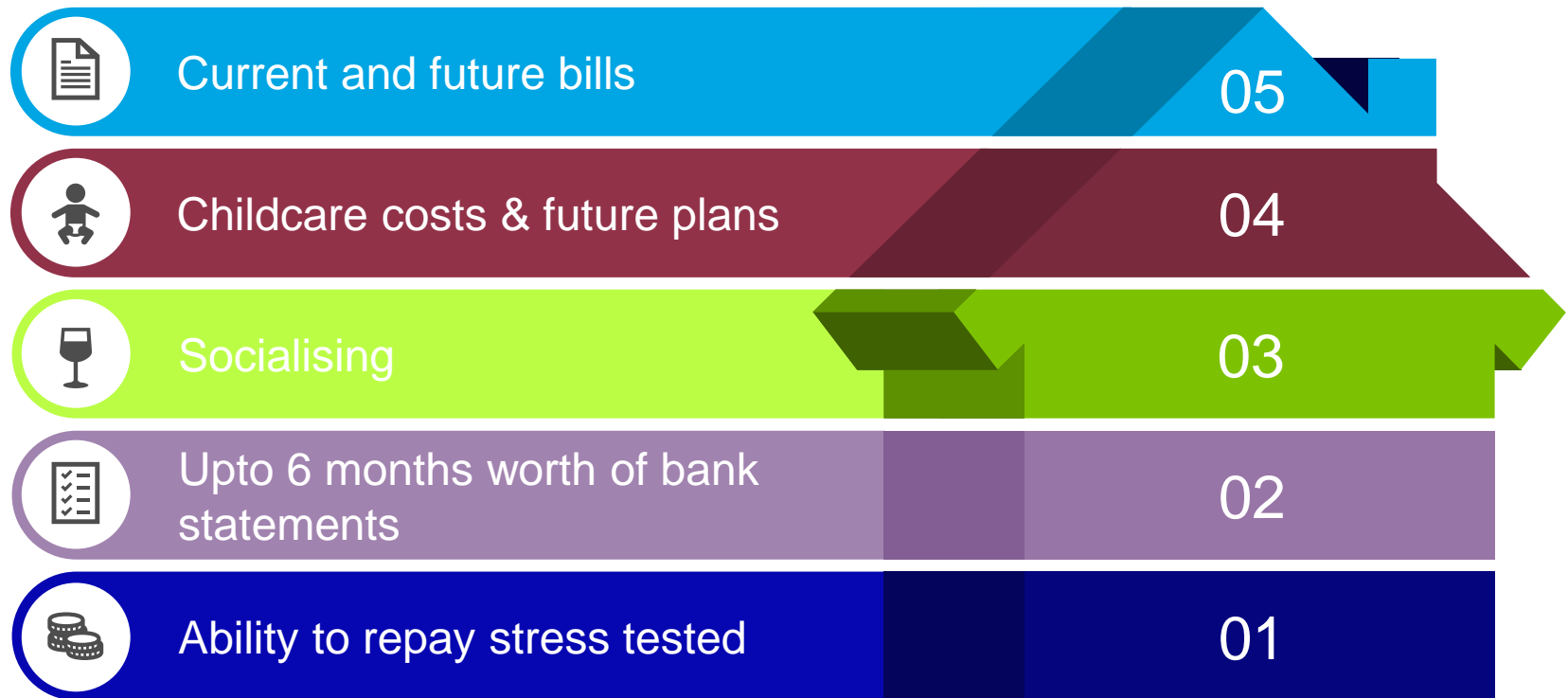
\*All Rates are approximate examples only.

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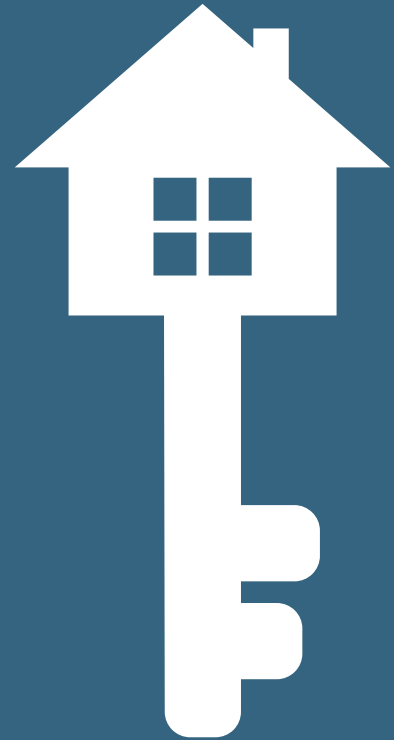
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# applying for a mortgage.

Strict checks apply to all new mortgages, including re-mortgaging on new terms. Lenders will review all of your outgoings in detail including:



# typical costs.



## Deposit

A % of the purchase price



## Moving costs

£500 - £2,000



## Stamp Duty

Based on the purchase price



## Solicitors fees

£800 - £2,000+



## Home survey

£250 - £1,500



## Arrangement fees

up to £2,000

All costs are approximate only and vary depending on region and property being purchased. Additional costs may apply.

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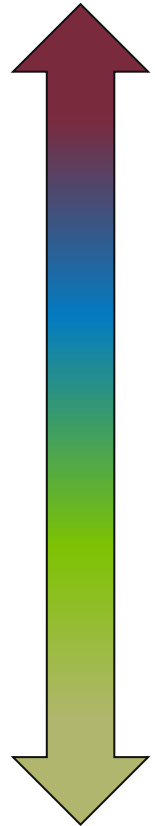
savings and investments.

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# investment risk and returns.

High



Low



## Equities

Volatility, Timing,  
Concentration



## Property

Liquidity, Negative equity,  
Taxation, Tenants



## Bonds

Default, Credit,  
Inflation



## Cash

Inflation, Interest Rates,  
Currency Exposure



# diversification.

01

Single  
Company



Exposure to the  
fortunes of a  
single company

Future wealth aligned to the  
success of a single company

02

Many  
Companies



Invest in a  
number of  
companies

Limits exposure to a  
single company

03

Many  
Sectors



Diversify further  
by ensuring  
investments are  
in different  
sectors

Limits exposure to a  
single sector (e.g. retail)

04

Geographical  
Areas



Finally, spread  
investments  
across  
economies  
throughout the  
world

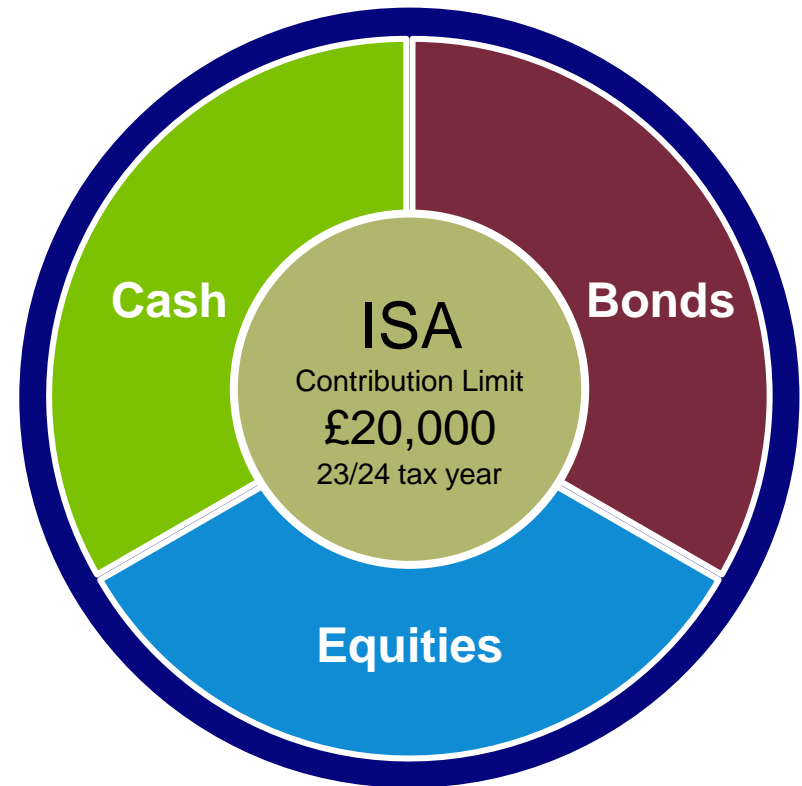
Limits exposure to a  
single country or region

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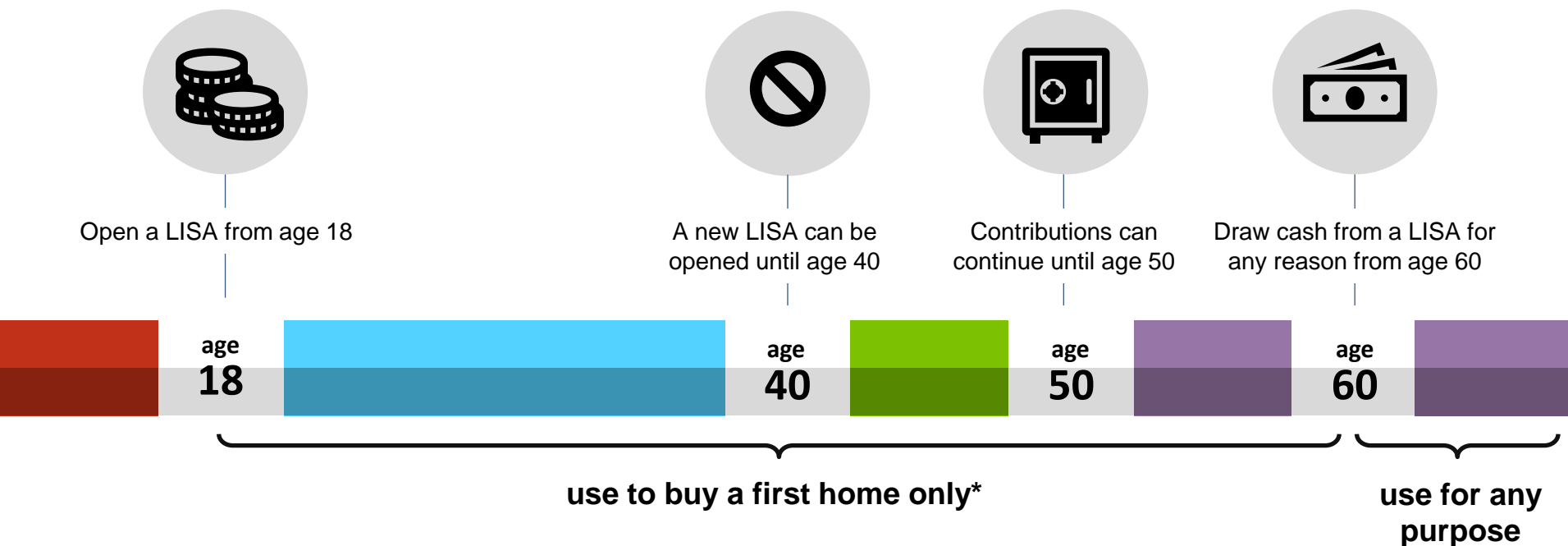
# individual savings accounts (ISAs).

- An ISA protects your savings from taxation
- Interest and dividends are tax free
- Growth is free of Capital Gains Tax



# lifetime ISAs.

- Contribute up to £4,000 per annum
- Receive a 25% bonus on all contributions



\*Withdrawals for any other reasons incur a 25% penalty charge except in the case of terminal illness.

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# the JP Morgan UK Pension Plan.

# defined contribution (DC) schemes.

Employer and employees  
contribute (tax free\*)



Any investment  
growth is tax-free



You can access your  
pension from age 55\*\*



Receive up to 25%  
tax free



Receive a taxable lump sum or generate  
a taxable income with remaining pot



\*subject to HMRC limits

\*\*The minimum age for accessing your pension is expected to increase to age 57 from 6 April 2028. Pension savings in certain schemes may be protected from this change.

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# JP Morgan UK Pension Plan.

Contribution as % of Pensionable Salary each year							
Company core	6%	6%	6%	6%	6%	6%	6%
Employee match	0%	1%	2%	3%	4%	5%	6%
Company match	0%	1%	2%	3%	4%	5%	6%
TOTAL ANNUAL	6%	8%	10%	12%	14%	16%	18%

- You can elect to make an employee contribution of greater than 6%
- However the maximum employer contribution is 12%



# salary sacrifice.

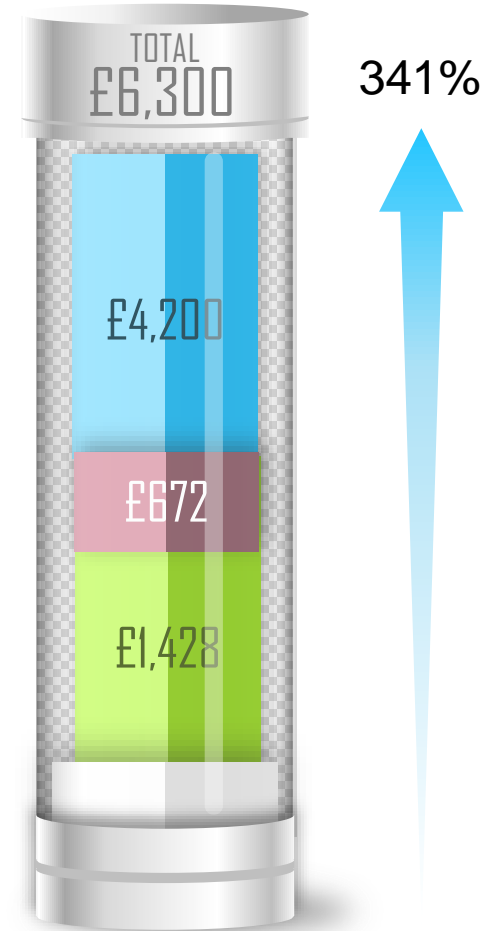
- Annual Salary = £35,000
- Employee Contribution = £2,100pa (6%)
- Tax Saving = 20%
- NI Saving = 12%
- Personal Cost = £1,428pa
- Employer Contribution = £4,200pa (12%)

 Employer contribution (12%)

 Tax & NI savings

 Employee contribution (6%)

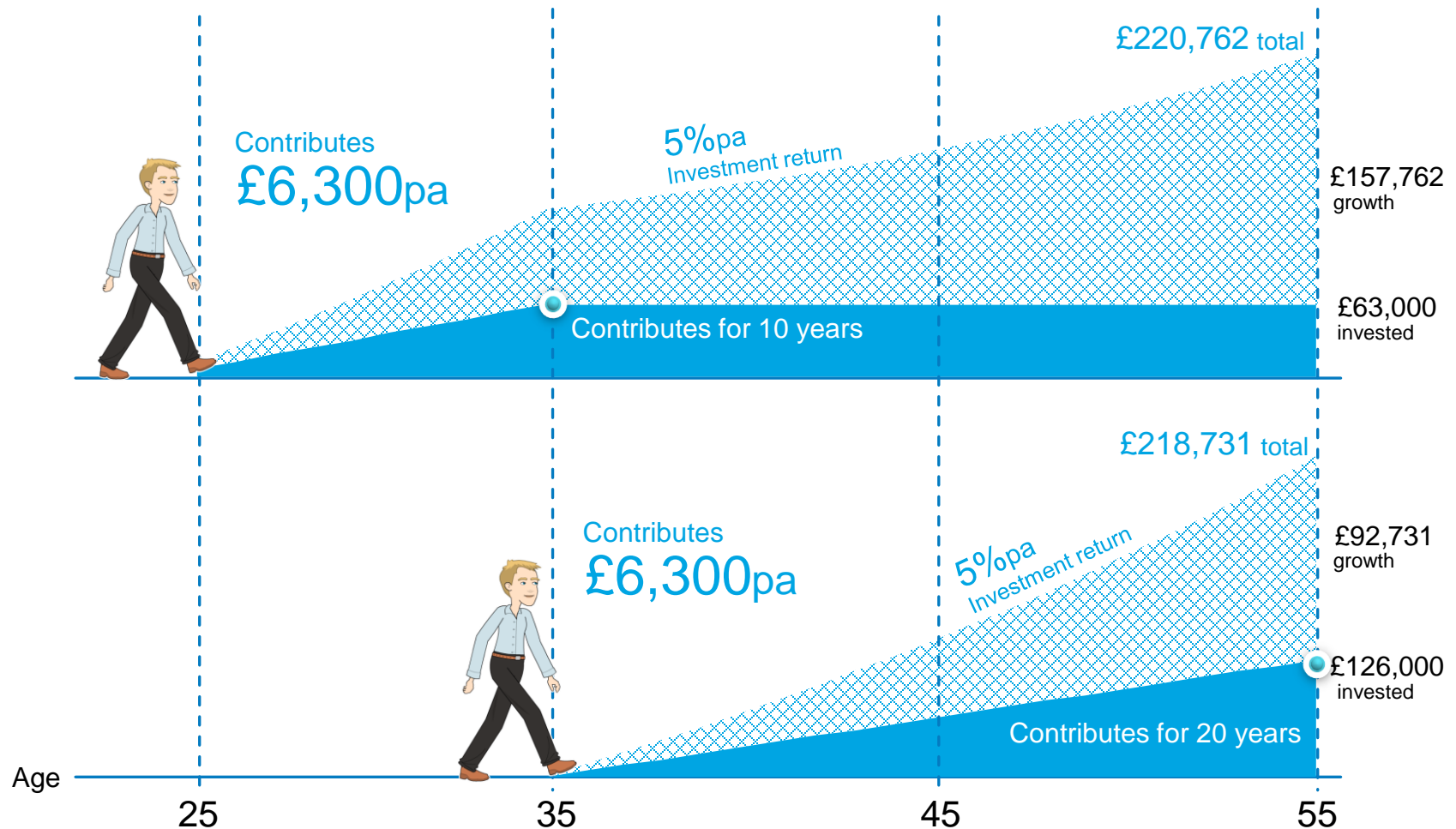
Tax bands and rates are different in Scotland



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# the power of compounding.



For illustrative purposes only. Investment growth is not guaranteed.

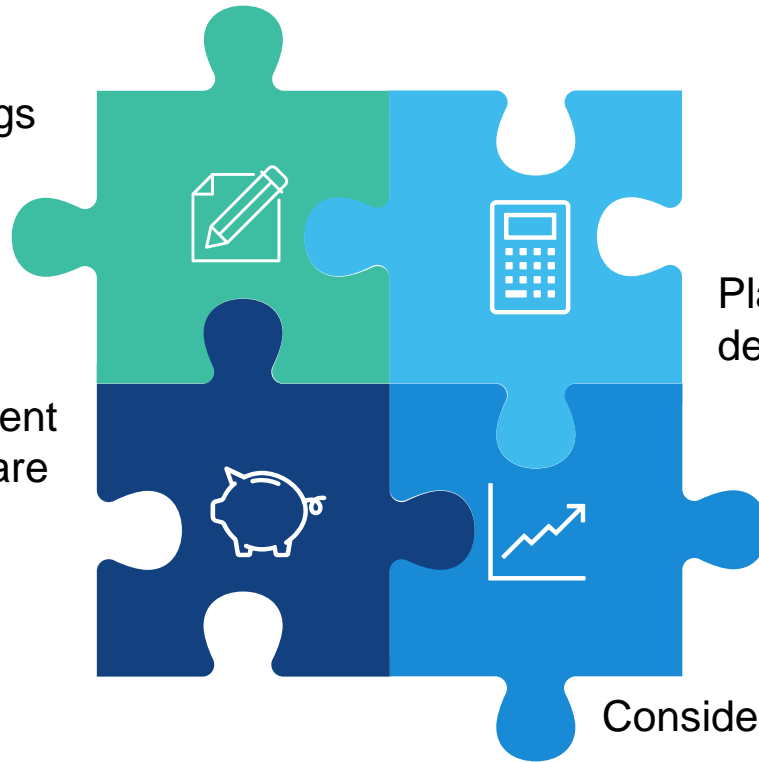
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# summary.

Review your outgoings



Plan to tackle any outstanding debt.

Review where your current savings & investments are being held

Consider your pension contributions

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further information.

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# seminars available to you.

In conjunction with Wealth at Work there are a range of financial education seminars available to you:

01



## Pension Tax Limits

"Annual allowance and other limits to pension tax efficiency"

02



## Mid Career

"Understand your finances and plan for the future"

03



## Pre retirement

"Planning for your retirement"

04



## Parental leave

Understanding your finances when going on (and returning from) Parental Leave

05



## Saving and Investing

"Savings & investments"

06



## Estate Planning

"Estate Planning"

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# seeking advice.

An adviser will assess your circumstances, objectives and risk profile and provide you with a personal recommendation to meet your objectives.

All regulated firms are listed on the Financial Services Register. This provides confirmation that the firm is authorised, the specific services they are authorised to provide and details of the advisers who work for them.

Financial Services Register link:

- <https://register.fca.org.uk>

# contact us.

We provide a telephone helpline and a regulated investment advice service through **my wealth** - a trading name of Wealth at Work Limited which is a member of the Wealth at Work group of companies.

It helps individuals to understand their personal financial situation especially when selecting their retirement income options.

- Telephone **0800 028 3200**

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# thank you.

0800 028 3200.

[www.wealthatwork.co.uk/mywealth](http://www.wealthatwork.co.uk/mywealth).

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