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# building better budgeting habits for 2025.



# 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.

# agenda.

- Budgeting
- Creating an emergency fund
- Improving your financial footprint
- Managing debt
- LSEG benefits
- Next steps

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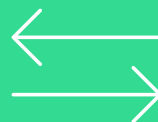
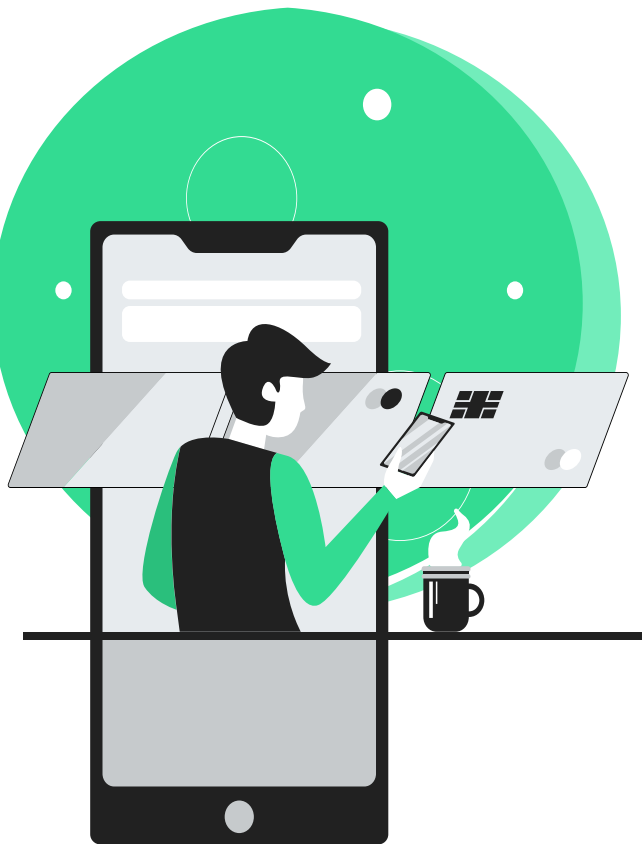
budgeting.

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# get a clear picture of your finances.

Get together at least three months' worth of bank and credit card statements or look on your banking apps.



Your current income  
and outgoings



Your emergency fund



Your debts



Your long-term  
savings and pension

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# ideas for budgeting.

There are many ways of budgeting, to ensure success, its about finding the right method for you.

## 50/30/20

50% - needs  
30% - wants  
20% - savings



## Loud Budgeting

Focus on being open about what you can afford



## Zero Based

Put every penny to work



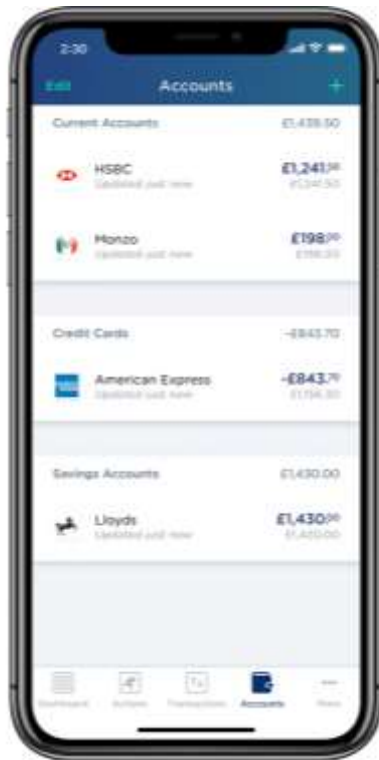
## Cash stuffing

Allocate your monthly budget for different expenses into categories



# budget planning.

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



A clear overview of all accounts

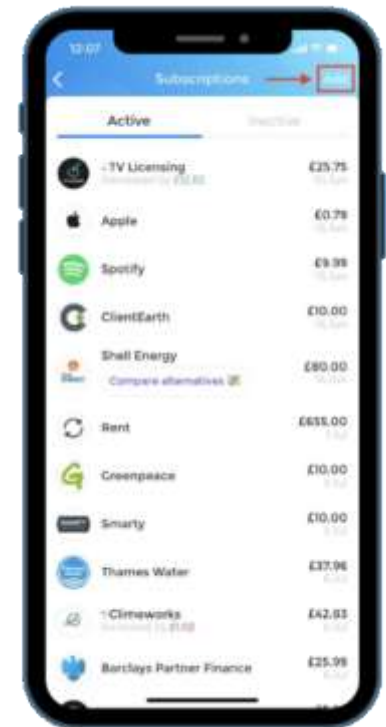


# budget planning.

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

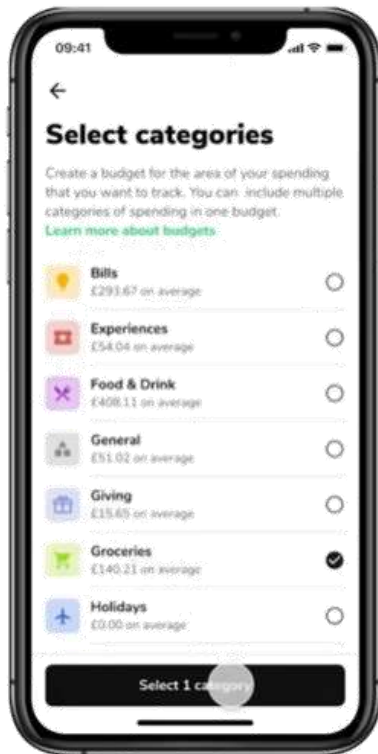
A clear overview of all accounts

Show all transactions in one place



# 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

# 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



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# 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

# are you above water?

Once you've completed a budget, you need to take action depending on your situation.



## **Income surplus**

- Create an emergency fund
- Produce a plan to repay debt
- Build long term savings

## **Income deficit**

- Discover ways to decrease your expenditure
- Explore options to increase your income
- Seek help if you need it

# decreasing your expenditure.

Once you've done a budget, use a traffic light system to categorise your spend into non-negotiable, periodically negotiable and instantly negotiable.



Mortgage or rent



Water & Council Tax



Gas, electric, broadband & mobile



Groceries



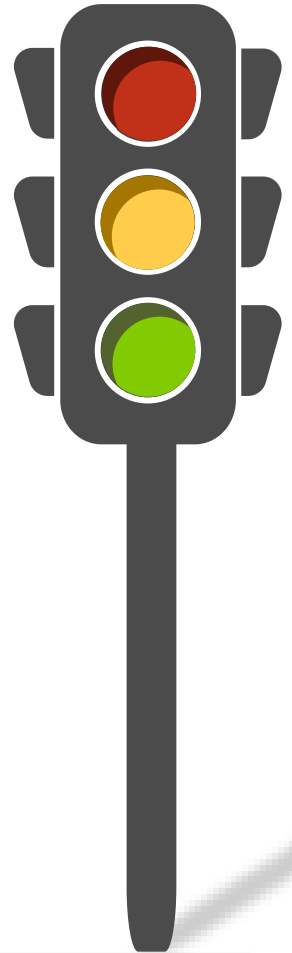
Socialising



Childcare



Subscriptions



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# increasing your income.

Look at ways in which you can create one off boosts to clear debt and increase your ongoing income.



## Switch your providers

Use cashback sites and get joining incentives for a one-off boosts when switching things like banks, utility providers or insurance.



## Have a clear out

Have you got old mobile phones in draws? Clothes that no longer fit? Consider selling them to boost your cash or clear debt.



## Monetise your skills

43% of people want a side hustle. Have you got a skill to sell or could your hobby generate an income?



# cash in on decluttering.



- ✓ No selling fees
- ✓ Wide audience
- ✓ Sell most things
- ✗ Hassle of post



- ✓ No selling fees
- ✓ Instant sale
- ✗ Labour intense
- ✗ Local audience



- ✓ No selling fees
- ✓ Wide audience
- ✗ Escrow system
- ✗ Hassle of post



- ✓ No selling fees
- ✓ Sell most things
- ✗ Low user base
- ✗ Local audience



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creating an emergency fund.

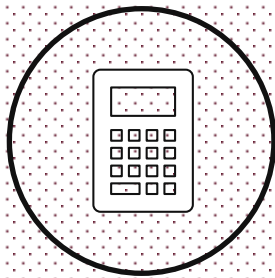
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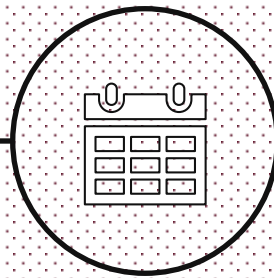
# creating an emergency fund.

If you are in a position to put money aside, take these steps to create an emergency fund:

Add up your essential monthly expenditure



Hold this money in an instant access account



Aim to save 3-6 months worth of this calculation

# automate your savings.



2 transactions like this per day could help you save **£584** over a year!

## Let A.I help you save

- Uses open banking to analyse your income and expenditure
- Automatically saves what you can afford to save for you
- Adjust the amount if it is too large or little



Figures are used for illustrative purposes only

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# personal savings allowance.

**£1,000**

**Basic rate**

**20%**

**£20,000**

**£500**

**Higher rate**

**40%**

**£10,000**

**£0**

**Additional rate**

**45%**

**5%  
savings  
rate**

The Personal Savings Allowance is based on UK income tax rates and not Scottish income tax rates

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# improving your financial footprint.

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# your credit score.



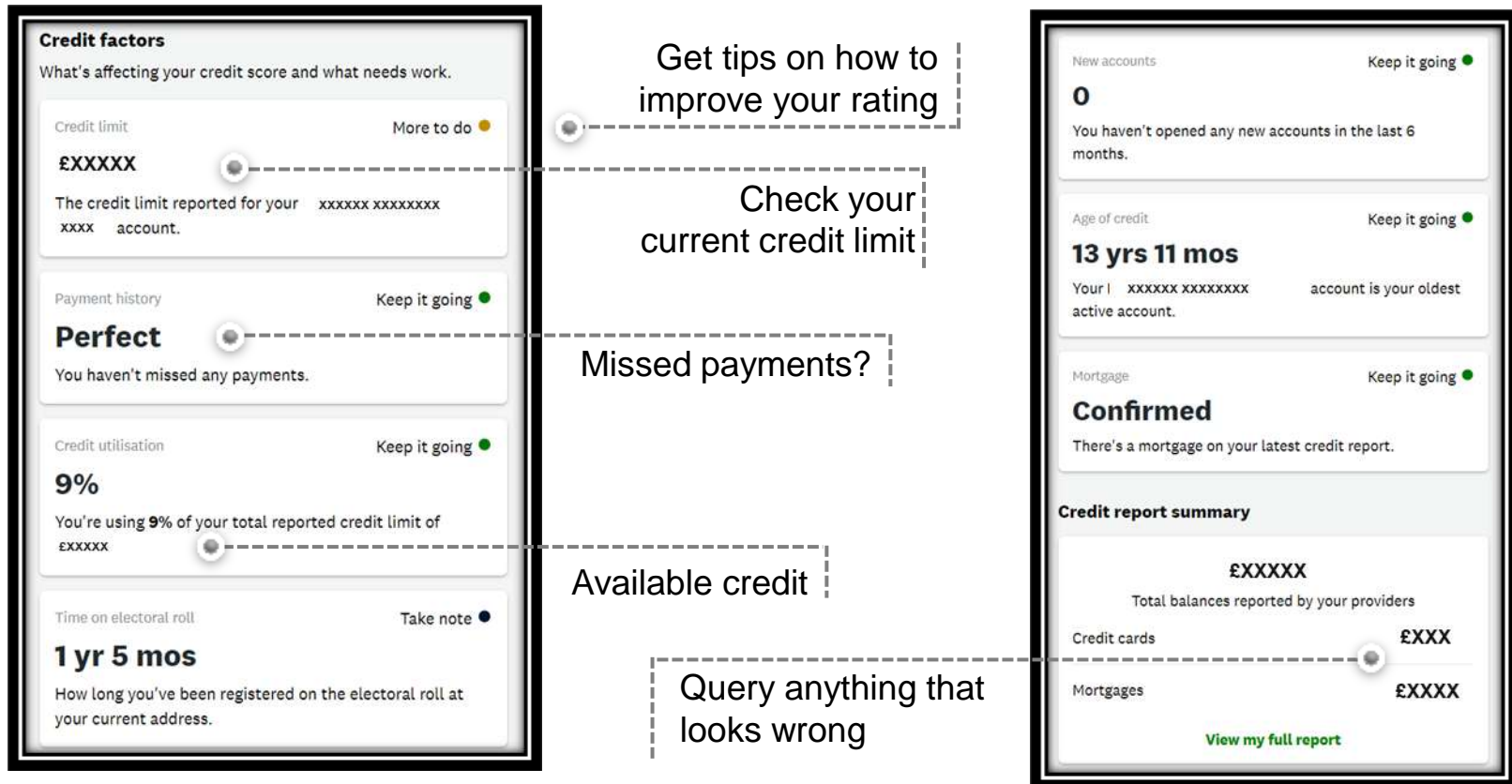
# your credit score.

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

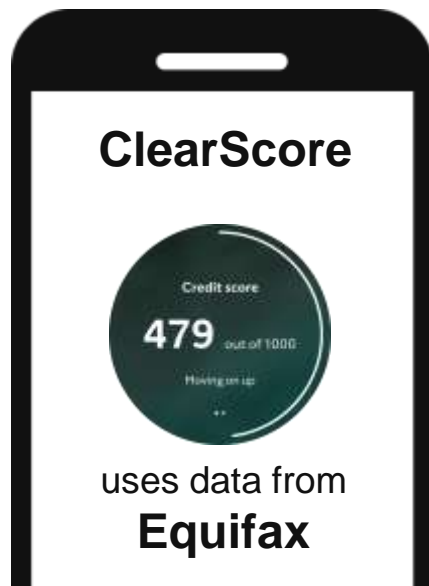


# what a credit report can show.





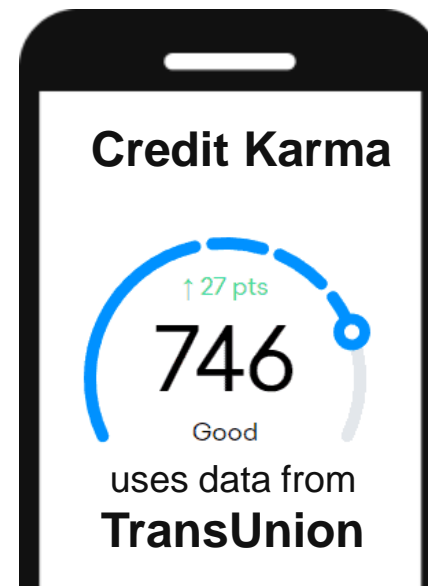
# check your credit score for free.



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



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



[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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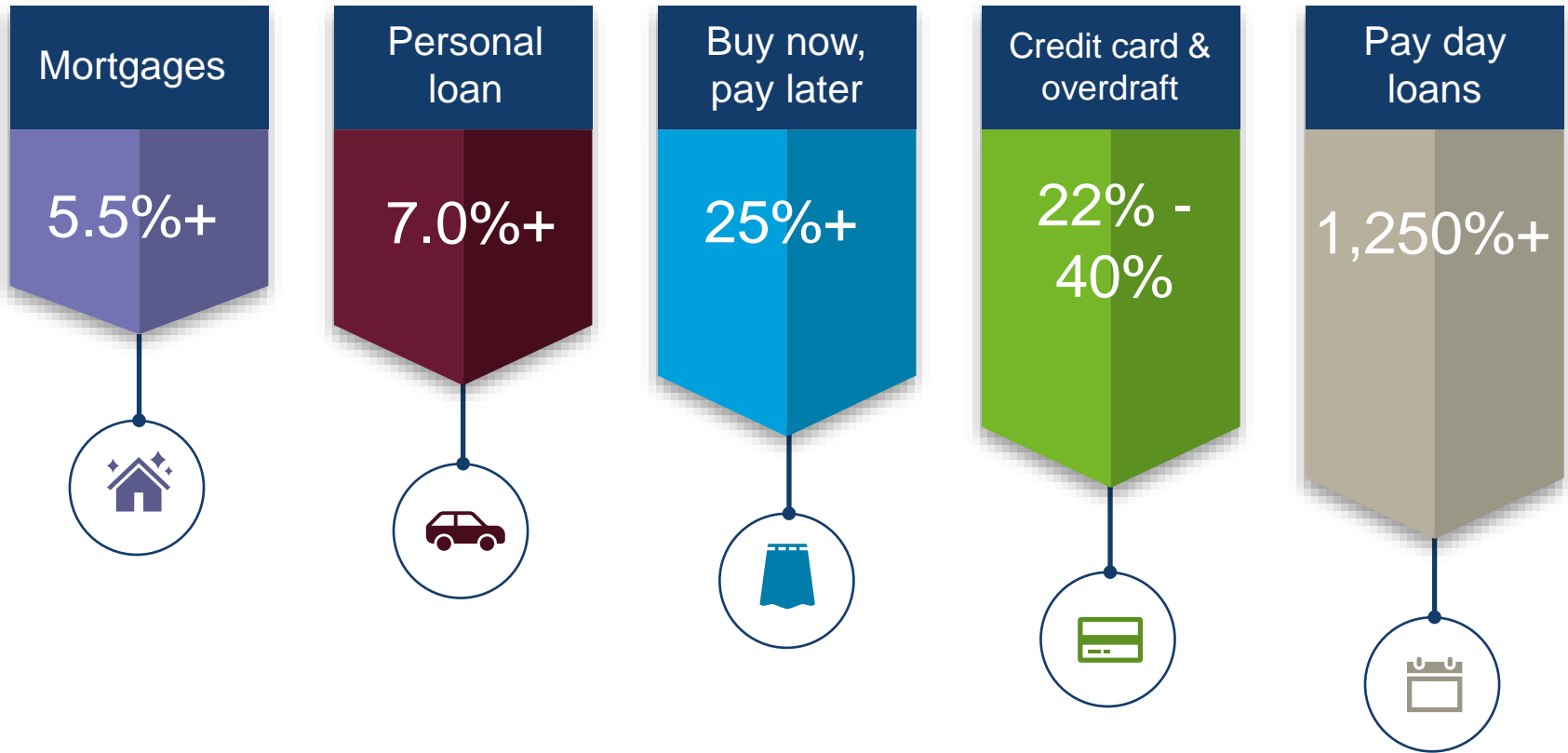
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managing debt.

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# types of debt.



\*All rates are approximate examples only.

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# buy now, pay later.

Buy now pay later deals allow you to spread the cost of items without paying interest if you repay on time. Although this can be tempting, paying late can mean much higher charges.



ITEM	Price
Jeans x 2	£200
Top x 2	£150
Shoes	£150
<b>Total</b>	<b>£500</b>
<b>Updated Total</b>	<b>£582.13</b>

Pay in 4



Today ✓



2 weeks ✓



4 weeks ✓



6 weeks ✓

Pay on time: No interest



Today ✓



2 weeks ✗



4 weeks ✗



6 weeks ✗

Missed payment: Interest at 21.9%

Note: BNPL providers are not currently regulated in the UK. Terms, repayment periods and interest charges will vary.

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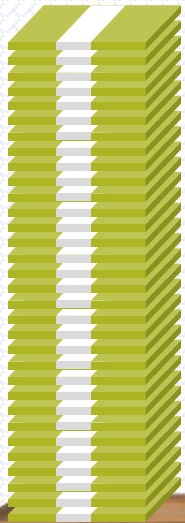
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# credit card overpayments.

Based on a credit card debt of £3,000 and 22% APR.

Repay £60 per month

**£3,534**  
interest



Term



Repay £100 per month

**£1,198**  
interest



Term



Repay £300 per month

**£310**  
interest



Term



[www.moneyhelper.org.uk/en/everyday-money/credit-and-purchases/credit-card-calculator](http://www.moneyhelper.org.uk/en/everyday-money/credit-and-purchases/credit-card-calculator)

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# late payments.



- Credit card bill of £1,000
- Requires a minimum payment of £10 by 10 October.
- Currently on a 0% on new purchases offer.



Additional Charges:  
£0



Potential additional charges:  
Late payment fee: £25  
Missed Direct debit fee: £15  
Interest at 29%: £290

Total increased debt: £330 (33%)



Always speak to your provider if you're unable to make a payment

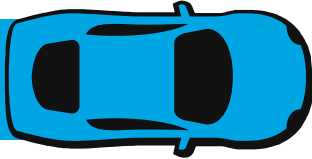
Credit card fees vary. All fees shown are examples only.

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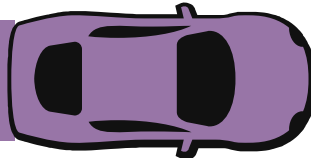
# car finance.

## Hire Purchase (HP)



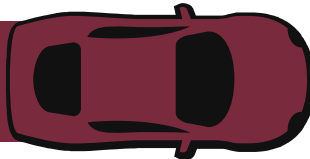
- 👍 Low deposit
- 👍 Flexible terms
- 👎 You don't own the car until the final payment
- 👎 Expensive for short terms loans

## Personal contract purchase (PCP)



- 👍 Low monthly payments
- 👍 Option to return the car
- 👎 Usually high interest
- 👎 Large payment to keep the car

## Personal loan



- 👍 You own the car from the outset
- 👍 Usually lower interest than other car finance
- 👎 May impact other borrowing
- 👎 May need to be secured against a home

# repaying debt.

## Paying off debt.

1. List all your debts.
2. Arrange your debt repayments:
  - Prioritise those that have the greatest penalties.
  - Clear high interest debts before low interest debts.
3. Calculate your monthly budget and commit to paying an affordable amount back each month.
4. Work your way down the list crossing each debt out as you pay it off.





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# LSEG benefits.

# benefits from LSEG.

## MyBenefits 2024/25.

A CLOSER LOOK  
AT THE BENEFITS  
AVAILABLE.



### FINANCIAL WELLBEING

- > Critical Illness Insurance (self and family)
- > Life Assurance (self and partner)
- > Personal Accident Insurance (self and family)
- > Financial Planning Surgeries
- > London Stock Exchange Group Pension Plan
- > Personal Travel Insurance
- > Income Protection
- > Additional Voluntary Contributions (AVCs)
- > Will Writing
- > Mortgage Advice

### PHYSICAL WELLBEING

- > Cycle to Work
- > Virtual GP Service (Doctor at Hand)
- > Health Screening <sup>UPDATED</sup> (self and partner)
- > Dental Insurance (self and family)
- > Gym Membership
- > Private Medical Insurance (self and family)
- > Eyecare Vouchers
- > My Gym Discounts

### EMOTIONAL WELLBEING

- > Peppy Health App <sup>UPDATED</sup>
- > Employee Assistance Programme
- > Holiday Flex
- > Emergency Care

### SOCIAL PURPOSE

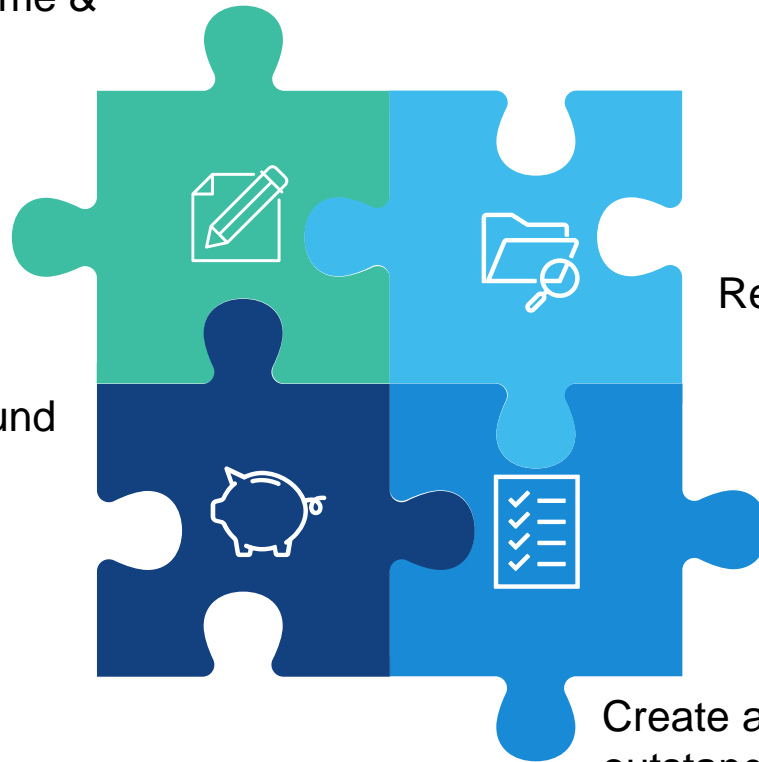
- > LSEG Drive
- > Carbon Offsetting
- > Charitable Giving

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# summary.

Review your income & expenditure



Review your credit report

Create an emergency fund

Create a plan to tackle any outstanding debt

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next steps.

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# useful contacts.

01

## **LSEG Employee Assistance Programme - LifeWorks**

[www.login.lifeworks.com](http://www.login.lifeworks.com) | 0800 169 1920  
username: lsegUK | password: lsegUK

02

## **Money Helper pension calculator**

[moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator](http://moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator)

03

## **Money Helper credit card calculator**

[moneyhelper.org.uk/en/everyday-money/credit-and-purchases/credit-card-calculator](http://moneyhelper.org.uk/en/everyday-money/credit-and-purchases/credit-card-calculator)

04

## **General tax and National Insurance information**

[www.hmrc.gov.uk](http://www.hmrc.gov.uk)

05

## **Pension Tracing Service**

[www.gov.uk/find-pension-contact-details](http://www.gov.uk/find-pension-contact-details)

# 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 part of the Wealth at Work group.

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

• Telephone **0800 028 3200**

**my wealth**  
part of the Wealth at Work group

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thank you.

0800 028 3200

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

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