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welcome to:
family finances.

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.

- Creating a budget plan
- Raising a young family
 - How your costs may change
 - Managing your finances
 - Saving for your child's future
- Caring for an adult
 - Long term and elder care
- Saving for your financial future
- Next steps

creating a budget plan.

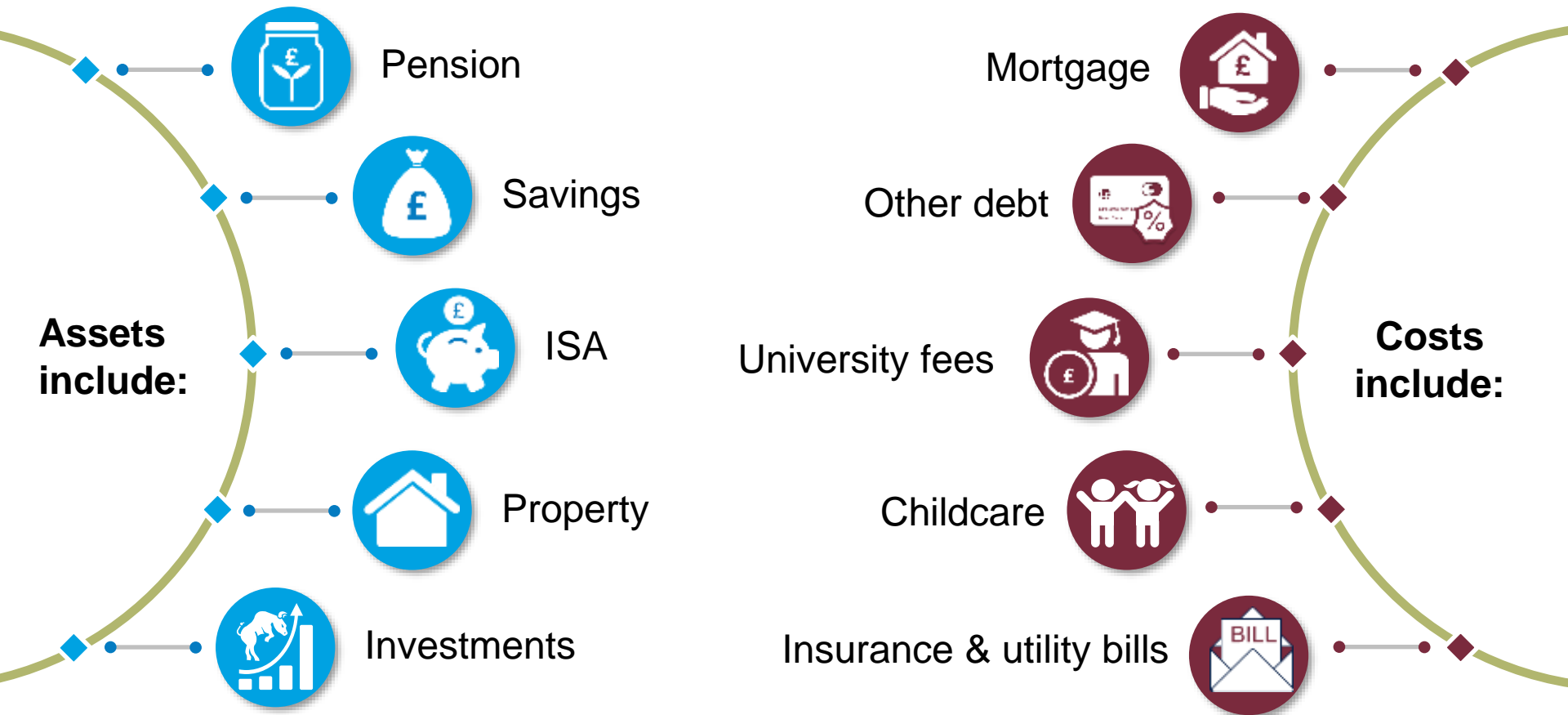
budgeting – 4 steps.



Search: 'Money Helper Budget Planner'

your assets and costs.

Get valuations for savings and investments you have a consider how your costs may change in the coming years.



raising a young family –
how your costs may
change.

consider how your costs will change.



Children starting nursery and/or school

reduced
childcare
costs?



Activities / entertainment

school trips,
holidays, games?



Baby clothes, nappies etc.

fall to zero?



School uniform, clothes, food

how are these likely to
change in the future?



Hobbies

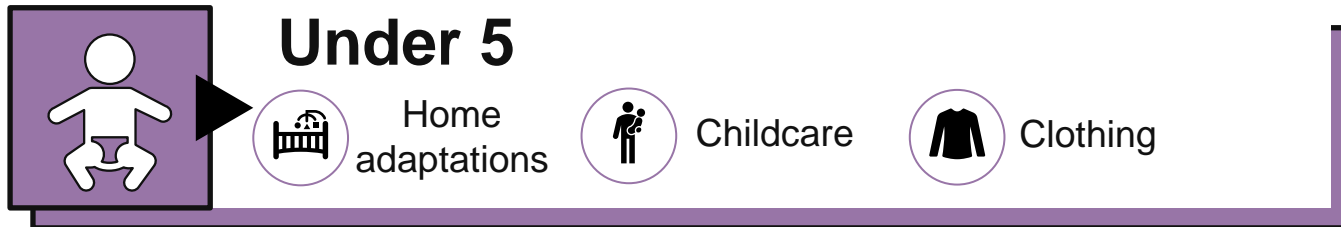
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Putting money aside for their future

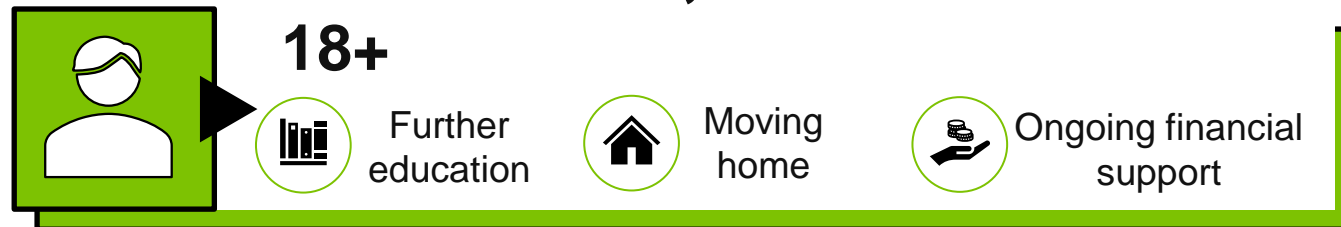
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the cost of raising a child.



Average cost of raising a child up to the age of 18

£185,413



tax-free childcare.

Benefits

Receive a £2 “top up” for every £8 you pay into your childcare account until your child is 12*

Limits

Top up capped at £500 per quarter
or £2,000 per year

Eligibility

You and your partner must be earning at least minimum wage

You or your partner cannot be in receipt of certain benefits

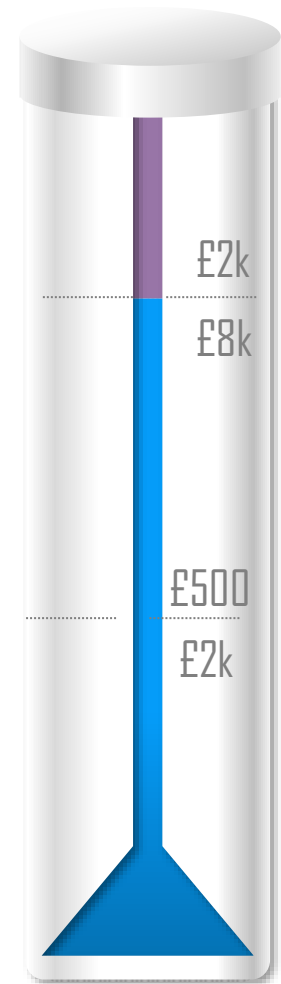
You or your partner cannot earn over £100,000

Further information



gov.uk/tax-free-childcare

- Government top up
- Personal contribution



*If you're working, you may be able to get up to £4,000 a year to help pay for childcare for a disabled child until age 17.

returning to work considerations.

**Weighing
up childcare
costs and
reduced
working
hours**



Understand how much childcare will cost you



Calculate your income after tax on your reduced earnings



Understand what work &/or government benefits you may be entitled to claim



Consider your family's overall financial picture

Average childcare costs in inner London

Registered childminder, 25 hours for a child under 2 = £172 per week

Day nursery, 25 hours for a child under 2 = £184 per week

Source: Family and Childcare Trust – Childcare Survey

managing finances with a
young family.

flexible working arrangements.



- Not every job or person is suited to a flexible working arrangement (FWA)
- You should speak to your manager if you would like to be considered for a flexible working arrangement



For further information you should approach your line manager in the first instance

reduced hours - tax considerations.

Ensure you understand the impact on your net income.



FULL TIME

Days worked.....	5 days
Full time gross salary....	£50,000
Monthly net salary.....	£3,293

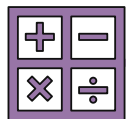


REDUCED HOURS

Days worked.....	4 days
Reduced gross salary....	£40,000
Monthly net salary.....	£2,693

£50,000pa → £40,000pa = 20% reduction

£3,293pm → £2,693pm = 18% reduction



Use HMRC's Income Tax and National Insurance calculator to estimate your tax:
www.gov.uk/estimate-income-tax

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child benefit.



£25.60 per week
for your first child



£16.95 per child each
week for further children



Earn over £60,000?



Earn over £80,000?



Still Claim

Repay 1% of child benefit
for every £200 you or your
partner earns over £60,000

You will repay all your child
benefit as income tax

You should opt to receive
entitlements but not payments



If you don't claim you may miss out on:

- National Insurance credits for your State Pension
- Your child being automatically issued with a National Insurance number before their 16th birthday

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saving for your child's
future.

spending horizon.

Long term

University Fees & house deposit

Equities

Property

Medium term

Education & extra curricular activities

Bonds

Fixed term savings

Short Term

Home adaptations & baby costs

Easy access savings

Current account



Also think about how much control you would like over your child's savings

savings in your child's name.

Bank/Building Society Accounts

- Cash savings accounts
- Interest may be tax free if it falls within the child's personal allowance

'£100 rule for parents'

Savings given to a child by a parent or step-parent are taxed at the parent's marginal tax rate if it generates more than £100 a year in interest
– does not apply to grandparents, other family or friends

- Subject to the rules of the account, children over 7 can operate their own savings account

junior ISA (JISA).

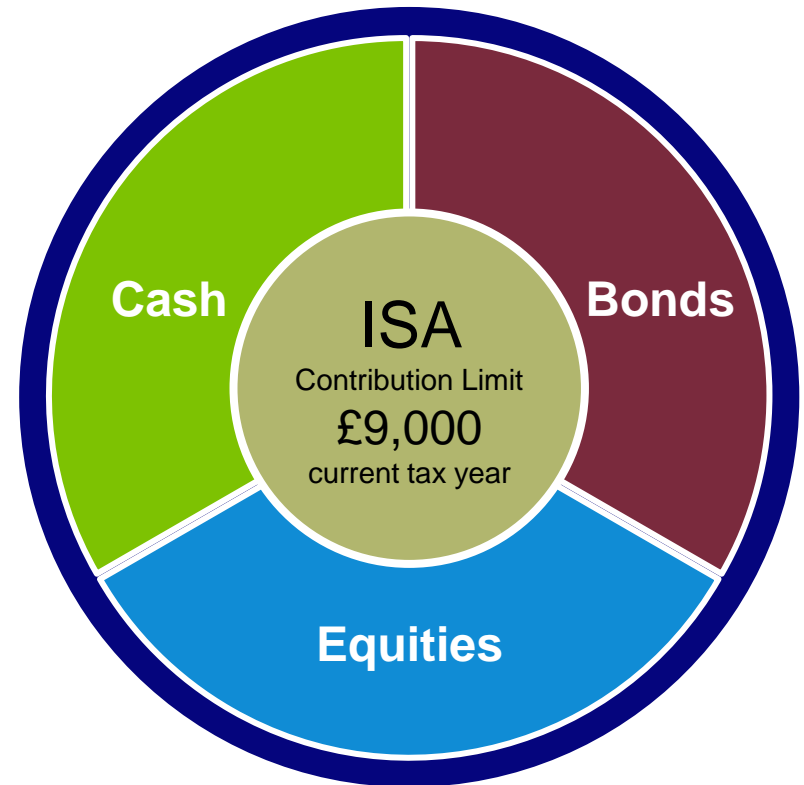
A tax efficient long term savings vehicle for your child

An ISA protects your savings from taxation

Available as cash ISA or stocks and shares ISA

Open from birth - access from age 18

Child Trust Fund accounts can transfer to a JISA



long term and elder care.

how much you pay depends on...

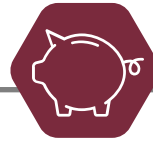
The person's health



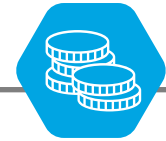
The level of help needed



The value of savings, assets and income



The funding the person might be entitled to



Free NHS Continuing Healthcare

- An individual may qualify if they have mostly healthcare needs rather than social needs
- There's no clear-cut list of health conditions or illnesses that qualify
- The assessment is strict - most people do not qualify
- To apply, ask the individual's GP or social worker for a NHS Continuing Healthcare assessment

local council funded care.

STEP 1 – CARE NEEDS ASSESSMENT

A social worker carries out the assessment



Needs are checked against nationally agreed criteria



The council has a duty to provide &/or arrange the care services



STEP 2 – FINANCIAL ASSESSMENT



Care isn't normally free



There's a means tested financial assessment



This will show you how much you will need to contribute

financial assessment – looks at:.



YOUR REGULAR INCOME



State Pension & benefits



Private & occupational pensions

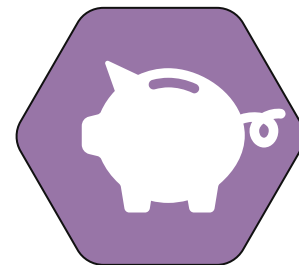


Rental income



If an individual has income as part of a couple, then only your share will be taken into account

YOUR CAPITAL



Savings & Premium Bonds



Investments



The home & other property



Jointly held assets are generally split equally



financial assessment – the home.

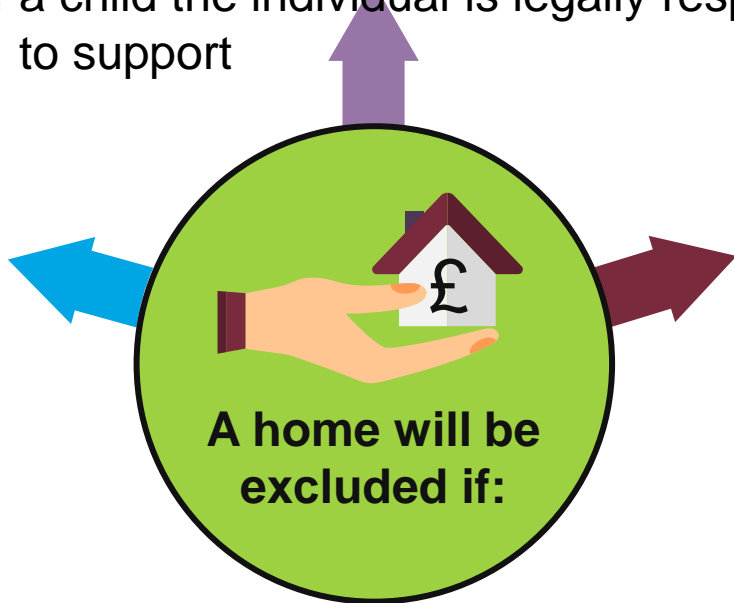


Any of the following still live there:

- the individual's spouse, partner or civil partner
- a close relative who is over 60 or older or receives disability benefit
- a child the individual is legally responsible to support



An individual moves into care on a temporary basis



The individual will be receiving care in their own home

deprivation of assets.



Deliberately decreasing your assets to reduce the amount you are charged towards care



Your local council (HSC in Northern Ireland) must show that you have intentionally reduced your assets



Third parties who received the assets could be liable to repay the local council (or HSC)

Source: Department of Health – Care & Support Statutory Guidance

capital limits: England.

Fully Funded	Partially Funded	Self Funded
Capital of less than: £14,250	You will need to contribute £1 for every £250 of capital above £14,250 Capital between: £14,250 - £23,250	Capital of more than: £23,250

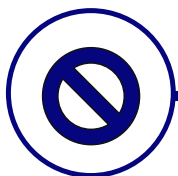


You may still be expected to contribute from your income



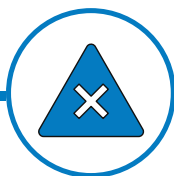
Limits apply to residential care and care at home

changes from Oct 2025 - England.



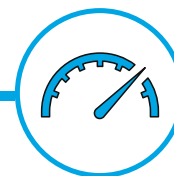
£86,000 cap

- The cap will cover care and support costs
- It will be maintained by your local authority



What's not included

- Rent
- Food
- Utility bills
- Top-ups for preferred care provider
- Any care costs incurred before October 2025



Revised capital limits

- Fully funded – capital of less than £20,000*
- Partially funded – capital between £20,000 & £100,000*
- Self funded – capital of £100,000 or more

* You may still need to contribute from your income

paying for care costs.

Can you claim any benefits?

Search: 'Age UK benefits calculator'

Equity release

Access money tied up in your property

Downsizing or renting out your home

It may be more cost effective than equity release

Immediate needs annuity

Provides a regular income in exchange for a lump sum - income is tax-free if paid directly to care provider

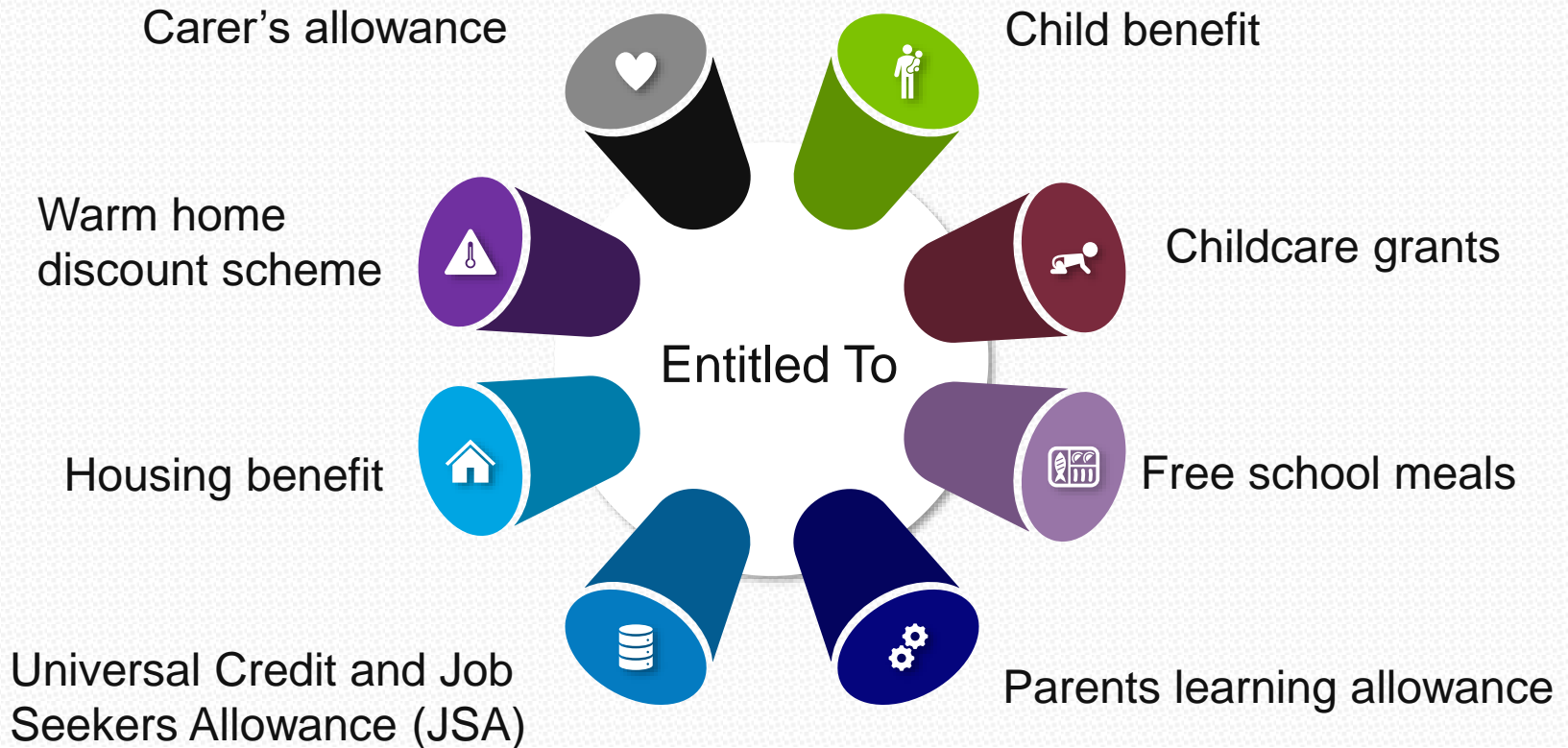
Selling things you own

Such as art, antiques or collectibles



are you entitled to any benefits?

There are a range of benefits from the government you may be entitled to.



Anything received from JSA is deducted from any Universal Credit you may receive. If your partner works, you can apply for New Style JSA, as your partner's work does not affect your entitlement.

further information on care.



Money Helper

www.moneyhelper.org.uk/en/family-and-care/long-term-care

Age UK



England: www.ageuk.org.uk

Scotland: www.ageuk.org.uk/scotland

Wales: www.ageuk.org.uk/cymru

Northern Ireland: www.ageuk.org.uk/northern-ireland

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saving for your financial
future.

saving for your future.

Whether you have a young family or are providing long term elder care, it is important you keep on top of your own finances.

Benefits including your pension are protected whilst you are on parental / shared parental leave



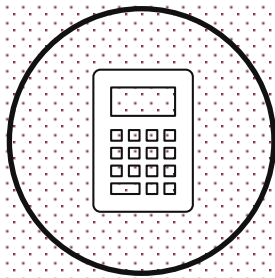
Review your workplace pension values, current contributions and planned retirement date

State Pension credits will also be built up if you are on parental leave or receiving certain benefits as a carer

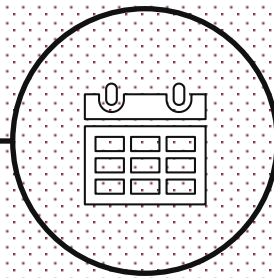
creating an emergency fund.

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

Add up your essential monthly expenditure



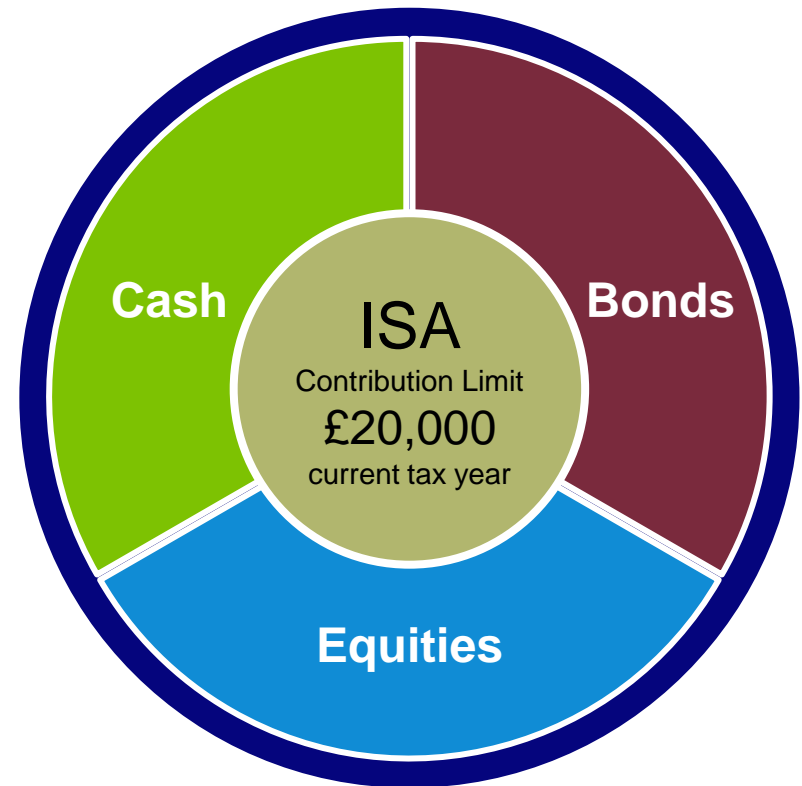
Hold this money in an instant access account



Aim to save 3-6 months worth of this calculation

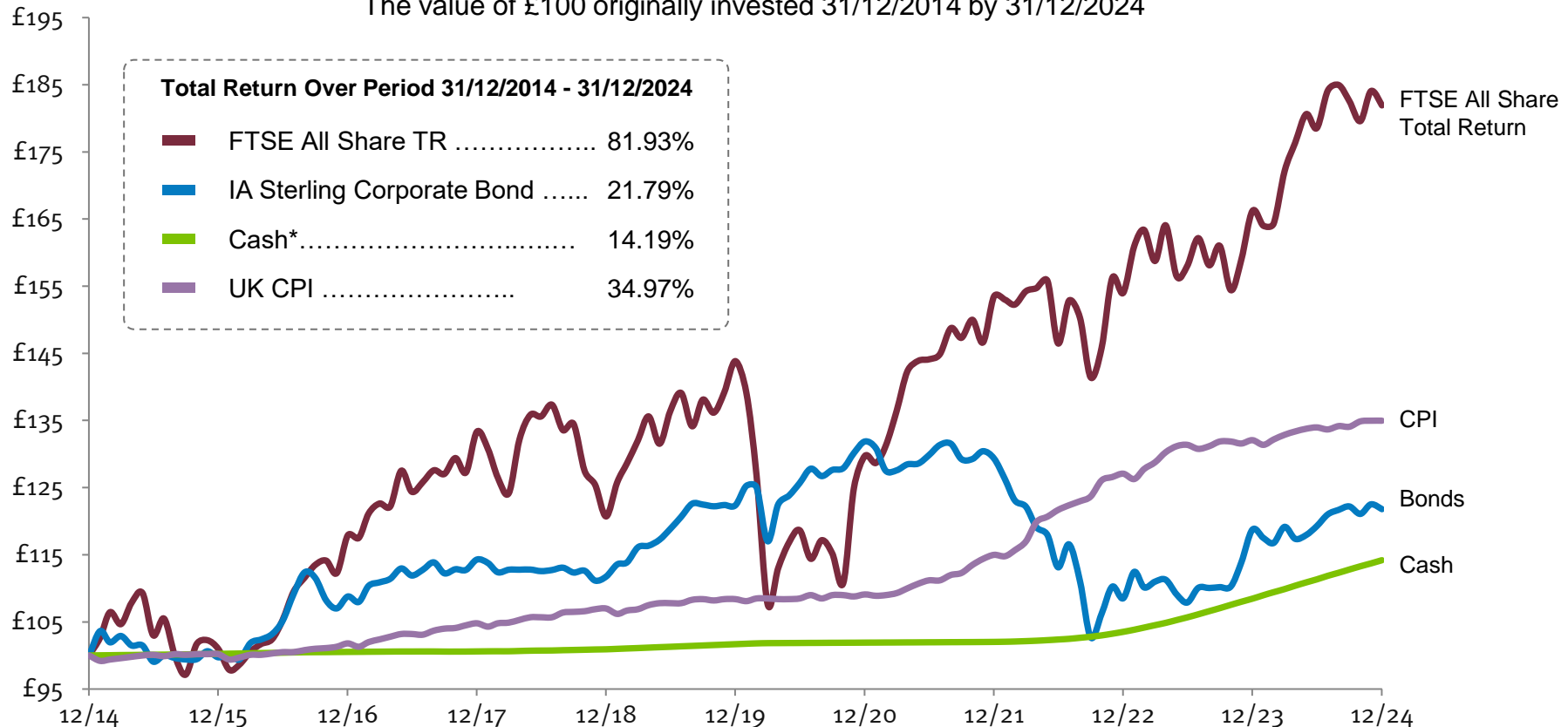
individual savings accounts (ISAs).

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



risk and returns: the real world.

The value of £100 originally invested 31/12/2014 by 31/12/2024



This chart shows past performance which is not a reliable guide to the future

Source: Financial Express & Bloomberg

*Cash is calculated using: FE FER Cash Proxy from 31/12/2014 to 31/12/2018 and the UK Bank of England Base rate from 31/12/2018 to 31/12/2024.

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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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your pension contributions.

You Pay	LSEG Pays	Total
3%	6%	9%
4%	8%	12%
5%	10%	15%

- You can increase contributions beyond 5% however LSEG's contributions will not increase further
- You can change contribution levels at any time on MyBenefits
- Contributions are defaulted to be paid via salary sacrifice

how your contributions may add up.

- Annual Salary £45,000 (basic rate taxpayer)
- Employee Contribution = £2,250pa (5%)
- Tax Saving = 20%
- NI Saving = 8%
- Personal Cost = £1,620pa
- Employer Contribution = £4,500pa (10%)



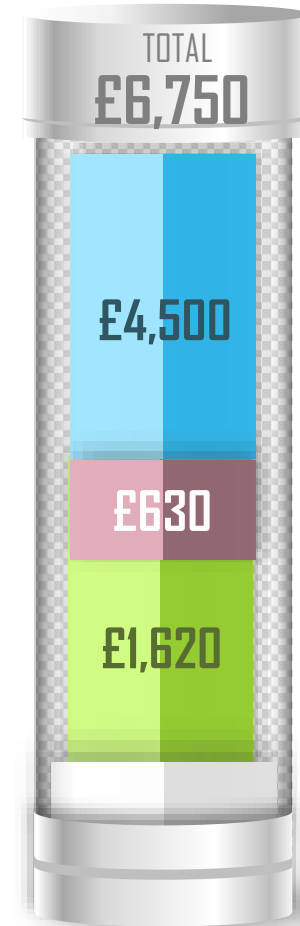
Employer matching contribution (10%)



Tax & NI savings



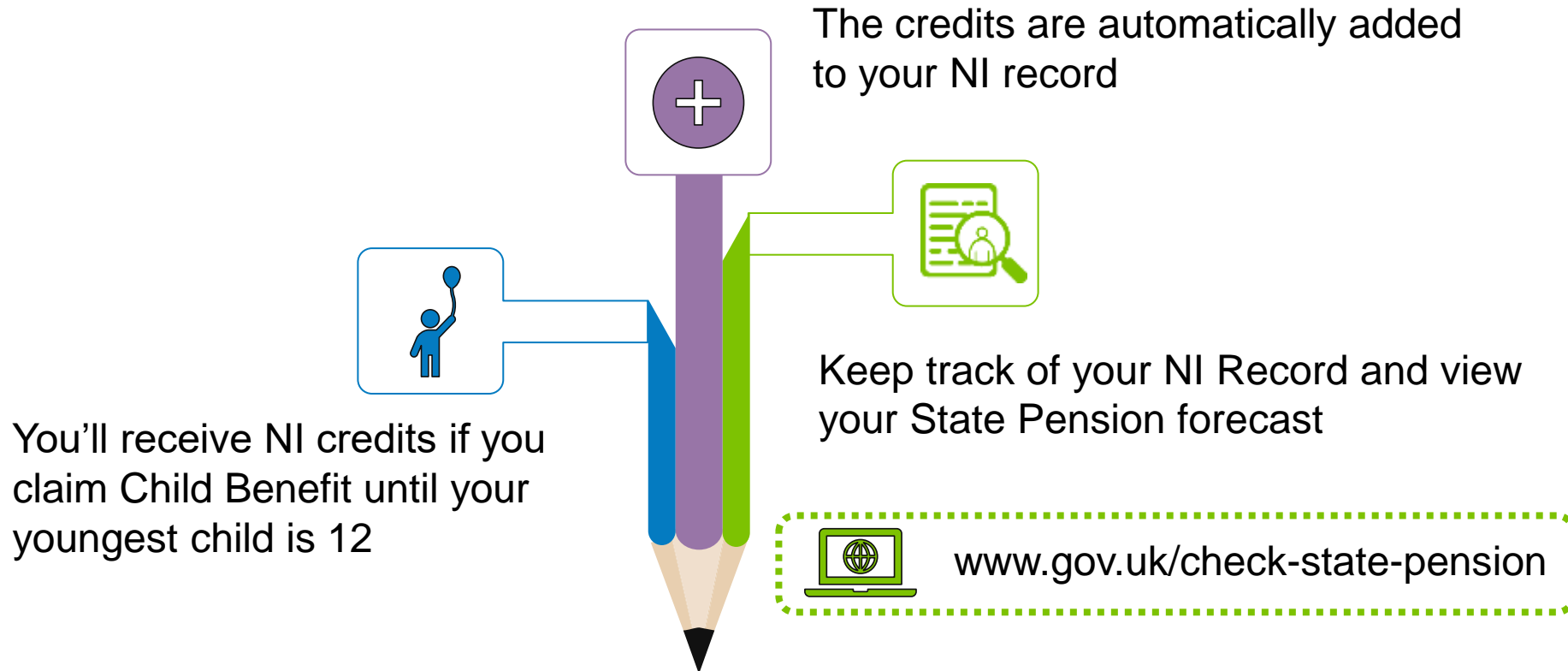
Employee contribution (5%)



*Percentage shows the increase in total contribution when compared to the personal cost.

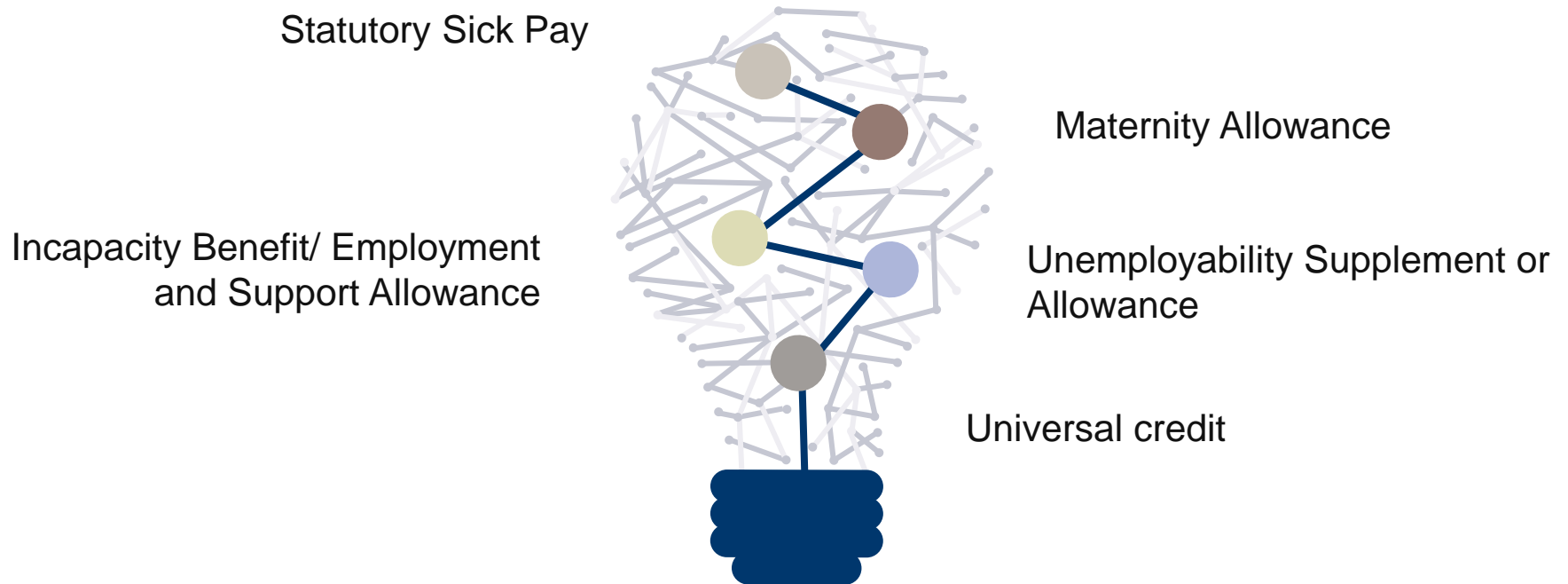
the new State Pension.

You'll only receive the full amount of the State Pension (£230.25pw 2025/26) if you've paid, or been credited with 35 years' National Insurance (NI)



National Insurance credits.

There are number of benefits you or someone you care for might receive that will provide NI credits towards State Pension entitlement.



State Pension forecast.

Your State Pension summary

You can get your State Pension on 25 June 2036

Your forecast is £230.25 a week,
£1,001.18 a month, £12,014.12 a year

Your forecast

- is not a guarantee and is based on the current law
- does not include any increase due to inflation

You need to continue to contribute National Insurance to reach your forecast

Estimate based on your National Insurance record up to 5 April 2025

£184.20 a week

Forecast if you contribute another 7 years before 5 April 2036

£230.25 a week



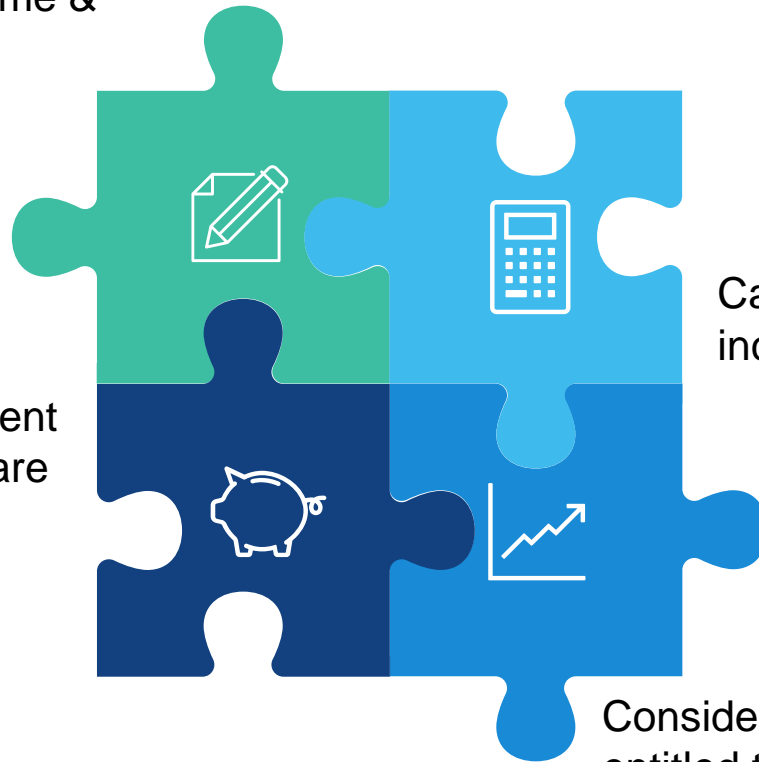
www.gov.uk/check-state-pension

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summary.

Review your income & expenditure



Review where your current savings & investments are being held

Calculate the costs you are incurring as a carer

Consider what benefits you could be entitled to

next steps.

useful contacts & resources.

01

Money Helper pension calculator

www.moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator

02

State Pension forecast

www.gov.uk/check-state-pension

03

General tax and National Insurance information

www.hmrc.gov.uk

04

Statutory maternity pay and leave

www.gov.uk/maternity-pay-leave

Statutory paternity pay and leave

www.gov.uk/paternity-pay-leave

05

Entitled To

www.entitledto.co.uk

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**

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