For those facing retirement both at an early age or at their normal retirement date, the situation has changed radically in the current financial climate.

In today's financial climate; facing retirement and the decisions relating to taking a pension and investing a lump sum have become even more important than previously. People need to ensure that they are making the most of their money, and that the decisions they take are the best ones for them personally.

HDA works with many organisations, providing support for their employees in these groups. The early retirees are often going under a redundancy scheme and have to face up the same issues as their colleagues. Whereas last year some would have happily taken the option to retire and not seek another paid role; some may now feel that, for future security, they need to do some form of paid work. Previously, there would have been a general acknowledgement that their investments would provide for their expected future needs. Now, due to the uncertainty of the financial climate many people will feel differently.

It is this uncertainty that makes proper planning for the future of the utmost importance. A starting point for many is attendance, usually with their partners, on an HDA Early Retirement workshop, in conjunction with Laterlife. This provides an opportunity to discuss with others at the same life stage their hopes and concerns and to hear what the options are, both financially and in other areas of their life, going forward.

Once people realise there are options and they have been given the knowledge to follow through on these options, including paid, part-time or voluntary work, then people feel more confident and the concern can start to recede.

Tony Clack from Laterlife comments “We foresee an increasing number of people wanting to live a portfolio existence in retirement in coming years, both for financial and lifestyle reasons. A gradual rundown with a mix of leisure and old and new part time work elements can actually be a real opportunity to maintain the important elements of social interaction and mental stimulation in retirement while helping with the finances”.

“Our corporate clients are always fulsome in their praise for the way the workshops motivate participants to see retirement as an opportunity and for the positive feedback participants give them. Participants themselves value them very highly because the highly interactive nature of the workshops engages them in thinking about each aspect of their own retirement.
Some of the recent comments from participants illustrate the value they obtain:

‘Tremendous value to me’
‘Absolutely excellent. Packed with invaluable information’
‘Most useful course I have attended in 32 years’
‘Made me ask questions I didn’t expect to ask’
‘Opened up my mind to positives’
‘Now confident to retire ASAP’
‘Enjoyed it immensely’