LEAVING YOUR EMPLOYER?

HARGREAVES LANSDOWN

Things to consider to stay financially resilient

Make sure you update your personal details so we can send you important updates and invite you to financial education sessions.

If you haven't already done so, remember to set up online access so you can keep track of your pension. Visit the 'Log in' section at **www.hl.co.uk**.

Control your debt

A change in employment could mean a change in income. Review your debt regularly to make sure it remains affordable. Focus on the most expensive debts first, such as those that have high interest costs.

Protect you and your family

If your employer provided financial protection through death in service or income protection, these benefits will end with your employment. It's important to consider whether this will lead to gaps in financial security for you and your loved ones. Make sure you've also nominated a beneficiary for your pension.

Save a penny for a rainy day

A 3-6 months' cash buffer is recommended to cover essential expenses. This increases to 1-3 years of essential expenditure for those leaving the employment market or retiring. Use HL's Budget Planner to get an idea of how much money you should be saving.

Plan for later life

Your pension will remain with HL when you leave your employer. Any charges will stay the same for your pension and we'll continue to support you with your retirement planning. It's a good habit to review your pension at least once a year.

Invest to make more of your money

Investments underpin many modern pensions so it's important to review where your pension is invested. Over the long term, investing in the stock market has typically provided better returns than savings accounts. You can find out lots more about investing at **www.hl.co.uk**. Remember that investments can go down as well as up in value, so you may get back less than you put in and past performance isn't a guide to the future.

The information provided in this flyer is to help you make your own informed decisions, and isn't personal advice. Seek advice if you're unsure. A pension is a great way to save for the future, but you can't normally withdraw money until age 55 (57 from 2028).