

Don't let divorce dampen your retirement plans

Follow our quick tips on how to plan and save for your retirement. If you have recently gone through a divorce or ended a civil partnership and are getting to grips with a new lifestyle, then you are not alone. Thousands of relationships break down each year in the UK.

Finding yourself single after many years in a relationship can be a daunting experience. Many people can feel overwhelmed by the prospect of handling their finances. So thinking about a pension and funding for your retirement is unlikely to be a priority.

Nevertheless, most of us can expect to live well into our eighties – that's around 20 years beyond the current State Pension age. So it's really important to think about your retirement and how you'll fund it.

Your State Pension is a great foundation. You need to know what you'll get from it and whether you'll need to take action to top it up if you find you haven't got enough. You can also choose to work longer to increase your retirement income or add to your State Pension with a private pension of your own.

The good news is that there are some simple steps you can take now that will increase what you get later on:

STEP ONE: Find out your State Pension age

You will be able to claim the State Pension when you reach your State Pension age, which depends on when you were born. The State Pension age for women is now gradually rising from age 60 to age 65, to match the State Pension age for men.

The Government has announced new proposals for increasing State Pension age. Under the new proposals, from December 2018 the State Pension age for both men and women would start to increase to reach 66 by April 2020. This would mean women's State Pension age would

increase more quickly to 65 between April 2016 and November 2018. The proposed changes to the timetable are not yet law and still require the approval of Parliament.

It is important that you understand when you will be able to get your State Pension so you can plan ahead. It is easy to find out your current State Pension age by using the information on our website. To find out your current State Pension age now, visit the Directgov website.

» [Calculating your state pension age](#) (Directgov website)

STEP TWO: Find out how much State Pension you have built up so far

If you reach State Pension age on or after 6 April 2010 you'll need to build up 30 qualifying years of National Insurance contributions to get the full amount of basic State Pension. If you've spent some time out of the workplace caring for your family, the government may have paid some National Insurance contributions for you, so you could have more than you think – it's worth checking. The State Pension profiler can help you to do this. It's a simple online tool that shows you how much basic State Pension you may have built up to date and when you can claim it. Take a look by visiting

» [Build a better future](#) (Directgov website)

STEP THREE: If you don't have a full basic State Pension of your own, find out if you can improve it through your ex-spouse or ex-civil partner



Contact us about being a partner:
pensions.planning@dwp.gsi.gov.uk

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You could do this if your ex-spouse or ex-civil partner has a good National Insurance record, and you don't remarry or form a new civil partnership before you reach State Pension age, you may be able to use their record to improve your basic State Pension.

STEP FOUR: Find out if voluntary National Insurance contributions could give you a bigger State Pension

These are payments you may be able to make to plug gaps in your record and build up a bigger basic State Pension for when you claim. There are time limits for paying these so do check how any restrictions might apply to you before you decide if this is a good option.

What is right for you will depend on your personal circumstances, so make sure you have all the information you need to make the right decision.

You can find out more about voluntary National Insurance contributions on the Directgov website,

» [Do you need to top up your National Insurance contributions?](#) (Directgov website)

STEP FIVE: Think about working longer and delaying your State Pension

There is no State retirement age. You can carry on working past your State Pension age and staying in work has lots of advantages. For instance, once you have reached State Pension age you won't pay any National Insurance on your earnings. It may also make financial sense to delay claiming your State Pension if you have other income such as a wage, because you could get a higher weekly amount later or, if you defer your State Pension for at least a year, a lump sum with interest.

Delaying claiming your State Pension is a decision you'll need to make based on your own

individual circumstances. These days there are lots of options for older workers. You could talk to your employer about staying, changing jobs, or working flexibly. Find out more by visiting the Build a better future website

» [Build a better future - When can I retire](#) (Directgov website website)

STEP SIX: Track down any lost private, personal or workplace pension plans

You may well have paid into pension plans for a short time and forgotten about them. Small amounts can add up and make a difference in retirement. Around £3 billion lies unclaimed in pension accounts. Find out more at the Directgov website.

» [Pension tracing service](#) (Directgov website)

There's lots more information online on the Build a better future website.

» [Build a better future](#) (Directgov website)



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