

Client Case Study: Pension Tidy Up

"I contacted Niche because I was looking to sort out my pensions. I had moved jobs several times and always paid into the company schemes which were available. I also set up a personal pension while I worked at a small company with no workplace scheme. Saving for retirement was always something I've been conscious of. I felt it was very important and definitely something I needed to do, but I didn't realise what a mess all my scattered plans would seem reaching the end of my working life. I didn't know how much all my pots were worth and all the paperwork was too confusing to sift through."

Mr Glen Philips, age 52.



Our Solution

We helped Glen to make his pensions more manageable.

When he came to us he was unsure what he had and really wanted us to just take it all off his hands. Glen sent us all his paperwork and we went through it to find out exactly what he had.

We contacted the pension providers that he had been saving with and compiled him a simple report outlining exactly how much his pension pots were worth, how they had been performing and how much he was paying in charges.

It turned out to be much cheaper for Glen to combine and tidy up his pensions into one single pot. He now pays just a single, low rate annual management charge to his new provider - instead of the many higher rate charges he paid to his old ones.

On top of this, we also discovered that Glen actually had another pension that had been lost! He had set it up many years ago and when he had moved house, he had forgotten to inform his provider.

This pension alone was worth £48,000.

If Glen had not come to us this money could have been completely lost. Instead, it has been transferred into Glen's new pension pot and invested in safe, low risk funds. It is continuing to grow and making sure that Glen will be able to adequately fund his retirement.

