



# The PruFunder retirement confidence guide

Five questions to ask your  
adviser before you retire




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From understanding how much income you may need to exploring your retirement options, taking time to plan can make a real difference.

This guide helps you look ahead with confidence, understand your options and think more clearly about your retirement plans.

It explores five important questions designed to help you prepare for future decisions and make the most of a conversation with your financial adviser.

For each question, we cover:

-  why it matters
-  a practical example
-  one thing you can do today.

The information provided does not constitute financial, investment, or legal advice and should not be relied upon as such.

We believe being a **PruFund<sup>er</sup>** is about more than being invested in PruFund. It's a mindset centred on looking ahead and considering how your wealth could support the life you want to live.

Some people spend decades focused on building their wealth by saving, investing and planning ahead.

**As retirement approaches, the questions begin to change.**

Instead of focusing solely on growing your wealth, you may start thinking about how much income you'll need, how long it may need to last and the choices available to you when the time comes to access it. This shift in thinking is at the heart of the **PruFund<sup>er</sup>** mindset.

**PruFund** is a long-term, multi-asset investment fund that aims to smooth out market volatility. You invest in PruFund through an eligible investment product, following a financial adviser's recommendation. Remember, the value of your investment can go down as well as up, so you might get back less than you put in.

**The PruFund<sup>er</sup> mindset**

Looking ahead, understanding your options and planning with confidence



**Our thinking behind being a PruFunder is simple:** taking time to look ahead, understand your options and plan for the future with greater confidence. That means moving from “How do I build wealth?” to “How do I make the most of it?”

Retirement is rarely one single decision. It is a series of choices about income, timing, flexibility and long-term planning.

This guide explores five practical questions designed to help you prepare for those decisions and start shaping a retirement plan that fits your goals and circumstances.

1. Will I have enough income in retirement?
2. How long will my retirement need to last?
3. What are my options for accessing my pension and retirement savings?
4. Have I thought about how my retirement could change over time?
5. Do I have a plan for turning my savings into retirement income?

**Let's get into it.**

# Will I have enough income in retirement?



## Why it matters

Retirement income is often thought of as a single figure, but in reality, it is usually made up of different sources and serves different purposes.

**For most people, retirement spending falls into two broad categories:**

- Essential spending – everyday costs such as housing, bills, food and utilities.
- Lifestyle spending – travel, hobbies, leisure and supporting family.

Understanding the balance between these can help you think more clearly about the income you may need in retirement to support you and enable you to make decisions with greater confidence.

It's also worth remembering that retirement spending is unlikely to stay the same throughout retirement.

Understanding what you may need, what you may want and where you have flexibility can help create a more realistic picture of your future income needs.



## Example

Two people may have similar retirement income on paper but use it very differently.

One may focus on covering essential living costs, while another may prioritise travel, leisure and helping family members financially.

This is why understanding your own priorities is just as important as understanding the total amount available.



## One thing you can do today

Make a simple list of your expected monthly retirement spending and split it into:

- essential spending
- lifestyle spending.

This can help you see how your spending needs may vary depending on your plans.

# How long will my retirement need to last?



## Why it matters

People are living longer than previous generations, which means retirement may last longer than many expect.

The length of your retirement can have an important impact on how you think about income, savings and financial security over time.

Planning for a longer retirement can help you feel better prepared for the years ahead.

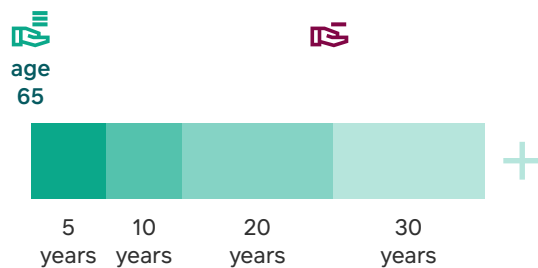
While nobody can predict exactly how long retirement will last, considering a range of possible outcomes can help avoid making decisions based on a shorter timeframe than you ultimately experience.

It can also influence how you think about income, flexibility and access to savings over time.



## Example

Someone retiring at age 65 may need their retirement income to last 25-30 years or more, depending on life expectancy and personal circumstances.



The difference in time horizon can have a significant impact on how people think about saving, spending and financial security in retirement.



## One thing you can do today

Note the age at which you hope to retire and consider how many years your retirement income may need to support you.

## What are my options for accessing my pension and retirement savings?



### Why it matters

Many people build wealth across different pensions, savings and investments during their working lives.

As retirement approaches, understanding how and when these assets can be accessed becomes increasingly important. Different options may offer different levels of flexibility, certainty and control.

The choices available to you may affect how and when you receive income, how much flexibility you have and how your remaining savings continue to support your future needs.

Understanding these trade-offs can make it easier to evaluate different approaches.

Before taking money from a pension, it's important to shop around, as different providers offer different products, features, charges and income levels that may be more suitable for your needs.

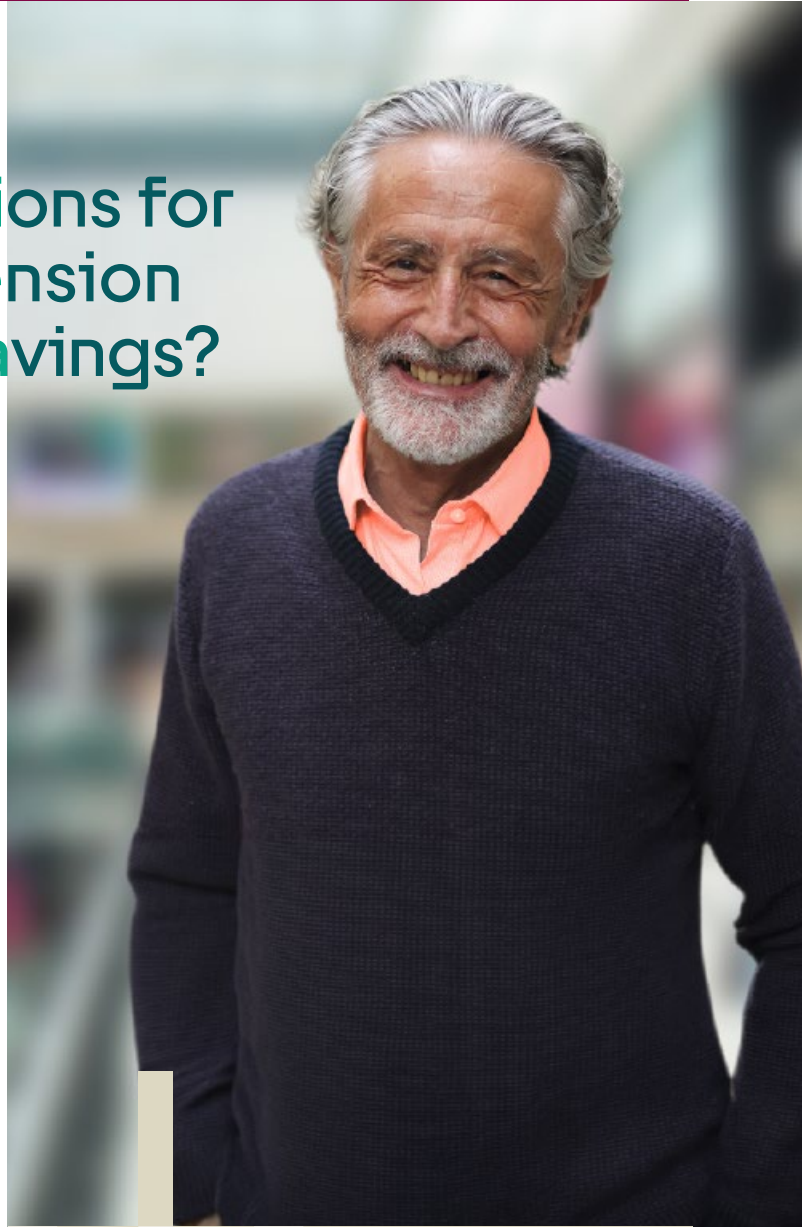


### Example

Someone might choose to take a flexible approach, **drawing income gradually from different pensions** and savings.

Another person may prefer to secure a more structured income depending on their needs and comfort with risk.

The options available can lead to very different retirement outcomes, even where starting wealth is similar.



### One thing you can do today

List your main sources of retirement income, including:

- State pension
- Workplace pensions
- Personal pensions
- Savings and investments

Next to each one, note when you expect to access them.

# Have I thought about how my retirement could change over time?



## Why it matters

Retirement is not a single stage of life.

Spending patterns, priorities and lifestyle goals often change over time. What matters most in the early years of retirement may be different from what matters later.

Many retirement plans are built around the first few years after leaving work. However, retirement can span several decades and priorities often evolve over that time.

Thinking ahead can help you prepare for those changes and plan with greater confidence.



## Example

Many people spend more in the early years of retirement when they have greater freedom to travel, **pursue hobbies** or enjoy new experiences.

Over time, priorities shift as routines, health or interests change.

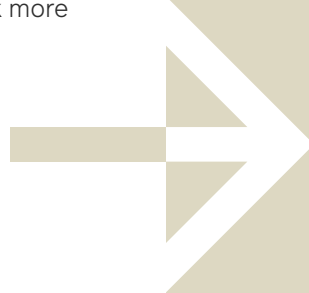
Recognising that retirement may have different phases can help you think more broadly about your future plans.



## One thing you can do today

Make a list of the activities, experiences or plans you hope to enjoy in retirement.

Consider which are most likely to happen in the early years and which may become more important (or difficult to achieve) later.



# Do I have a plan for turning my savings into retirement income?



## Why it matters

Building wealth and using wealth are different challenges.

Retirement often involves bringing together pensions, savings and investments to support future spending needs and personal goals.

The transition from **saving for the future to drawing an income** from your wealth can be one of the biggest financial – and mindset – adjustments in retirement.

Having a plan can help create greater clarity and confidence about how different sources of wealth may work together to support how you want to live.



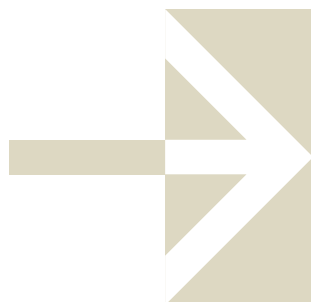
## Example

Two people with similar levels of wealth may choose very different retirement approaches depending on their priorities.



One may focus on creating a steady income to cover day-to-day spending, while another may prioritise flexibility for travel, family support and unexpected opportunities.

The way wealth is structured can influence how confidently people **feel** about their retirement plans.



## One thing you can do today

List the three things that matter most to you in retirement.

For example:

- Maintaining your lifestyle
- Flexibility and access to money
- Supporting family
- Leaving a legacy.

These priorities can provide a useful starting point for future planning conversations.

# Bringing it all together

Retirement planning involves a series of important decisions, and the right approach will be different for everyone.

**The five questions in this guide are designed to help you think about:**

1. the income you may need in retirement
2. how long your retirement could last
3. the options available for accessing your pension and retirement savings
4. how your needs and priorities may change over time
5. how your savings and investments could support your future plans.

There is no single right answer to these questions. What matters is understanding the options available to you and how they fit with your personal circumstances, goals and plans.

As retirement approaches, many people find that the challenge is no longer simply building wealth. It's turning that wealth into a plan that can support the life they want to live.

Looking ahead, understanding your options and planning with confidence are at the heart of the **PruFunder approach**.



For many people, the value of these questions is not in answering them alone but exploring them with someone who can help them bring everything together.

**Speaking to your financial adviser can help you:**

- understand how your different pensions, savings and investments work together
- explore the options available to you in retirement
- build a plan that reflects your goals, priorities and circumstances.

You may also wish to explore how solutions such as PruFund could form part of your wider retirement plan.



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