



6 July 2025

Time to retire stereotypical phrases like Old Age Pensioner and Senior Citizen

M&G calls for regular ‘Pension Check-Ups’ for all age groups to prevent savers becoming the ‘too little, too late’ generation

- ***57% of people dislike the term “Old Age Pensioner” suggesting it should be retired from common use, alongside senior citizen (43%) and pensioner (40%)***
- ***Only half of Brits (52%) are looking forward to retirement, with less than a third (29%) inspired by what they see and hear about retirement***
- ***M&G is calling for routine ‘Pension Check-Ups’ as Brits of all ages believe it would encourage early engagement with savings and pensions planning***

It’s time for the nation to ditch cliched phrases such as OAP to describe retirement, with 57% of the British public rejecting this term according to new research* from M&G, the leading savings and investments business because it is deterring people from engaging with retirement planning.

M&G’s *Reframing Retirement* campaign is challenging outdated perceptions of retirement to encourage people to financially plan for their future. Of those who have not started to plan financially for their retirement, 62% say they do not plan to start until they are at least 40 years old, risking saving ‘too little, too late’. **

The latest study for M&G’s campaign found that around two in five people also dislike the terms “senior citizen” (43%) and “pensioner” (40%), while 37% find “golden years” unappealing, underscoring an urgent need to address barriers that are preventing people planning for retirement at an early age.

In contrast, the public much prefer positive, forward-looking language that feels relevant and empowering, with phrases like “freedom” (64%), “new adventure” (55%), and “the next chapter” (53%) seen as more motivating alternatives.

The research comes as economic confidence takes a hit with over half (57%) of those surveyed expecting the UK economy to worsen over the next 12 months and less than a third (29%) inspired by what they see and hear about retirement.

Anusha Mittal, Managing Director of Individual Life & Pensions at M&G, said: *“It’s time to drop outdated language like OAP and senior citizen as it paints retirement in a negative light when it has dramatically changed as people live longer. If retirement is uninspiring then people are less likely to financially plan which reinforces the problem that many do not engage earlier enough to assess what*



they need from their pension, meaning we risk a generation of savers who are investing ‘too little, too late’.”

M&G’s findings on how language influences negative perceptions of retirement has prompted an assessment of what actions could encourage people to engage earlier with their pension. Working with the Social Market Foundation, Britain’s leading non-partisan think-tank, M&G have tested policy measures and believe a regular ‘Pension Check-Up’ can unlock people to take timely action on retirement planning.

The popular solutions British people most value is a clear summary in one place of what all their pensions and savings are likely to be worth when they retire (45%); a review of pension contribution rates and what a potential increase could mean for the future of their pot (31%) and an annual financial check-up for expert advice on savings and pensions (31%).***

The desire for a ‘Pension Check-Up’ is consistent across all age groups and demand is robust among younger demographics as well – 42% of 18 to 24 year olds said a one stop shop view of their retirement pot would help them take action compared to 49% of 55 to 64 year olds.

Anusha Mittal, Managing Director of Individual Life and Pensions at M&G, said: *“There is appetite across the generations for financial planning support to be provided a lot earlier. Throughout our lives, we regularly visit the GP for health check-ups, yet we don’t view retirement in the same way, even though we would like to know what could put us in better financial shape.*

“A ‘Pension Check-Up’ at key life moments, whether it’s moving jobs, buying a house, getting a promotion or starting a family, has significant promise to spur people on to become more informed and confident about their pension choices from an earlier age.”

Director of the Social Market Foundation, Theo Bertram said: *“This research shows that there is appetite for a ‘Pension Check-Up’, including from those in younger generations. They want it to be independent and optional but if a routine check-up was designed and delivered in the right way then it could be the gateway to unlock a series of actions, whether it’s evaluating all of your pension pots in one place or increasing contribution rates. Services do exist already, but they are predominantly aimed at the over 50s when M&G’s research shows younger people would value this service too.*

“The exam question for policymakers is identifying the right life stages for people to receive regular check-ups and designing a simple mechanism that can deliver it to as many people as possible.”

For more information on M&G’s Reframing Retirement campaign, visit: [Reframing retirement – M&G plc](#)

-ENDS-

For more information on the M&G *Reframing Retirement* campaign please contact the Teneo team at M&G@teneo.com and the M&G press office at mandgpressoffice@mandg.com



Notes to Editors:

*The study conducted included a survey of 2,674 adults. Fieldwork was undertaken by Yonder Data Solutions between 11th April – 14th April 2025, with the analysis and design developed by Teneo. The survey was carried out online. The figures have been weighted to be representative of all UK adults (aged 18+) who do not currently consider themselves retired.

**M&G launched the *Reframing Retirement* campaign in March 2025 finding that 72% of the British public believe retirement needs to be portrayed in a more accessible way and that 62% do not plan to start until they are at least 40 years old. [[New research shows outdated perceptions of retirement risk creating a 'too little, too late' generation – M&G plc](#)] All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2079 adults, of which 1,581 are not retired. Fieldwork was undertaken between 31st October - 1st November 2024. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

*** It also included 7 supplementary focus groups with members of the public across different ages, regions and gender to explore key findings from the online survey in more depth.

About M&G plc

About M&G plc M&G plc is a leading international savings and investments business, managing money for around 4.6 million policyholders and more than 900 institutional clients in 38 offices worldwide. As at 31 December 2024, we had £345.9 billion of assets under management and administration. With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our retail and savings clients under the M&G and Prudential brands in the UK and Europe, and under the M&G Investments brand for asset management clients globally.

M&G has also recently partnered with the International Longevity Centre investigating intergenerational fairness and wealth inequalities (<https://ilcuk.org.uk/incentivise-family-giving-as-intergenerational-wealth-inequalities-surge/>)

About Social Market Foundation (SMF)

The Social Market Foundation is Britain's leading non-partisan think tank, standing in the centre-ground of politics since 1989. The SMF believes that fair markets, complemented by open public services, increases prosperity and help people to live well. SMF has been exploring cross-party ways to deliver a more balanced and productive UK economy for more than 30 years.

This information is intended for journalists and media professionals only. It should not be relied upon by private investors or advisers.

This press release reflects the authors' present opinions reflecting current market conditions; are subject to change without notice; and involve a number of assumptions which may not prove valid. It has been written for informational purposes only and should not be considered as investment advice or as a recommendation of any particular security, strategy or investment product. Information given in this press release has been obtained from, or based upon, sources believed by us to be reliable and accurate although M&G does not accept liability for the accuracy of the contents.



Issued by M&G plc, incorporated and registered in England and Wales. Registered office: 10 Fenchurch Avenue, London EC3M 5AG. Registered number 11444019. M&G plc is a holding company, some of whose subsidiaries are authorised and regulated, as applicable, by the Prudential Regulation Authority and the Financial Conduct Authority.