

LAWYERS PUZZLED BY PENSIONS

Most lawyers are confused about retirement planning and pension freedom reforms



58%

of lawyers don't understand the key features of a pension



78%

of lawyers don't understand new pension freedom reforms



72%

of lawyers don't know how much to set aside for a comfortable life in retirement



71%

of lawyers are unaware how much the government contributes for every pound invested in a pension

25%



of lawyers incorrectly believe the reforms mean people can withdraw their full pension fund at any time, completely tax free

£35,680*



is the average amount of pension income lawyers expected to need per annum in 2014

£36,852



is the average amount of pension income lawyers expect to need per annum in 2016

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Data taken from a survey of 100 lawyers carried out by Censuswide on behalf of Wesleyan in February 2016
*Figure taken from a survey of 103 lawyers carried out by Censuswide on behalf of Wesleyan in February 2014