

Women, Pensions and Divorce

I think my soon to be ex-husband has a pension pot. Do I need to think about this as part of my divorce?

Yes, most definitely.

Research from the Phoenix Group shows some sobering statistics when it comes to women, pensions and divorce. It found that around 38% of women who had pension arrangements during their marriage did not know what happened to them when they divorced. Considering that, after the marital home, the pension pot is likely to be the largest capital asset of the marriage, this is startling.



It is vital that women understand how important the pension arrangements might be as part of a divorce settlement. If pensions are involved, saving money on a DIY divorce can

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be a risky business as not all pensions are created equal but this fact isn't always obvious; a good solicitor and a good independent financial adviser will prove invaluable in this instance.

A lower income compared with men

The research goes on to say that 1 in 5 women say that they have no idea at all about their pension provision since their divorce which seems to be in line with data from the Office for National Statistics that shows that single female pensioners had a lower income compared with men.

The message is clear, make sure that you understand how any pension fits in with your divorce and that you plan ahead for your retirement; don't just stumble into it otherwise you might find yourself with a less than comfortable landing.

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