

What's your number?

- cash flow planning

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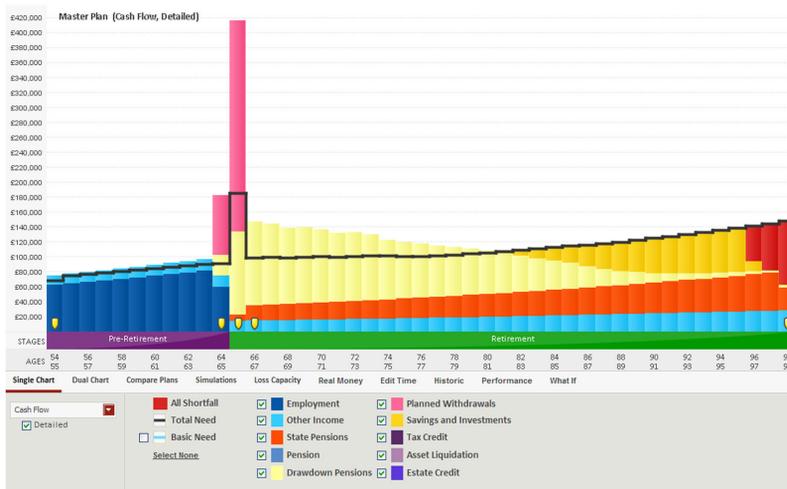
"If I use the new flexible rules to access my pensions, how will I be able to judge how much I can take out? I don't want to take out too much too soon".

This question is one that I often hear; the thought of the money running out before you do is not a good one to contemplate. The new pension's freedom means it is more important than ever to be in a position to make sound informed decisions and, just as importantly, to check in the coming years to make sure you are still on track.

Some advisers focus just on the investment returns for your money but the bigger picture of how this fits into your cash flow plan is a vital part of a sound strategy for a secure future. I would recommend a book called "The Number" by Lee Eisenburg, which attempts to help you focus on what you will need for the rest of your life and what it will cost.

and we find really helps in the decision making process.

To create some "what if" scenarios, we use a cash flow modelling system enabling us to create a time line picture of your income, your expenditure, pensions and capital etc and we then test out it's robustness in different situations. For example, if you lived until 100 would there still be enough to live on? If inflation increased for a few years, would that be disastrous? Could you give away some of your money to help your grandchildren?



If trying to do it yourself does not appeal, there are other ways to visualise and calculate what you might want to do and what you will need. The saying "a picture paints a thousand words" rings true for financial planning, seeing how your money time line looks is very empowering

If you would like a demonstration of how cash flow modelling helps create sound financial planning, we are offering readers of YLM a complimentary 45 minute meeting at our office. Telephone **01562 745730** and mention Your Lifestyle Magazine.



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