

Retirement is no longer the cliff edge it once was. Many people choose to reduce their working hours gradually topping up their income from their pension and later on increasing the amount they take when they stop work completely.

But whether you're planning to retire fully or gradually you have some important decisions to make about how you're going to provide yourself with an income. On average people live a lot longer than they used to.

So the chances are that you'll be retired for many years. It's important therefore to make sure you have enough secure income so you're not worrying about how to pay the bills no matter how long you're retired.

Take your time, get all the facts, understand your options, so you can make sure your money lasts as long as you do. There's now more choice about how and when you can start to draw your retirement income but with more choice comes complexity.

Things to think about are the level of income you'll need, how this matches up to the income you're expecting to get from the state and your private pensions. How much tax will you pay, are your dependents covered?

With careful planning and a bit of help you can make good informed decisions for your retirement.