

Money and Pensions Service

CHC HR Network 9th September 2020



Gwasanaeth
Arian a
Phensiynau



Money &
Pensions
Service

Who we are



Looking for money or pensions help?

For now, you can still visit our three consumer websites for the help you need



Pension guidance for over 50s
with a personal or workplace
pension



Free and impartial pensions
guidance on workplace and
personal pensions for everyone



Money guides, tools and
calculators to help improve all your
finances



Why financial wellbeing is important

Financial wellbeing is about feeling secure and in control. It is knowing that you can pay the bills today, can deal with the unexpected, and are on track for a healthy financial future.

In short, confident and empowered.

Financial stress can have a big impact on people's lives. If employees have poor financial wellbeing, employers suffer too — lost productivity could impact businesses' bottom line by as much as 4%.

Financial wellbeing matters for all of us.
A financially healthy nation is good for:



UK Strategy for Financial Wellbeing

2020—2030



Money &
Pensions
Service



Priorities for Financial Wellbeing - Wales



Financial Foundations

2030 NATIONAL GOAL

90,000 

more
(up from 231,000)

children and young people getting a meaningful financial education.



Nation of Savers

2030 NATIONAL GOAL

86,000 

more
(up from 631,000)

working-age 'struggling' and 'squeezed' people saving regularly.



Credit Counts

2030 NATIONAL GOAL

78,000 

fewer
(down from 351,000)

people often using credit to buy food or pay bills.



Better Debt Advice

2030 NATIONAL GOAL

60,000 

more
(up from 50,000)

people accessing debt advice.



Future Focus

2030 NATIONAL GOAL

223,000 

more
(up from 1m)
people understanding enough to plan for, and in, later life.

Covid-19 impacts on financial wellbeing



Gwasanaeth
Arian a
Phensiynau

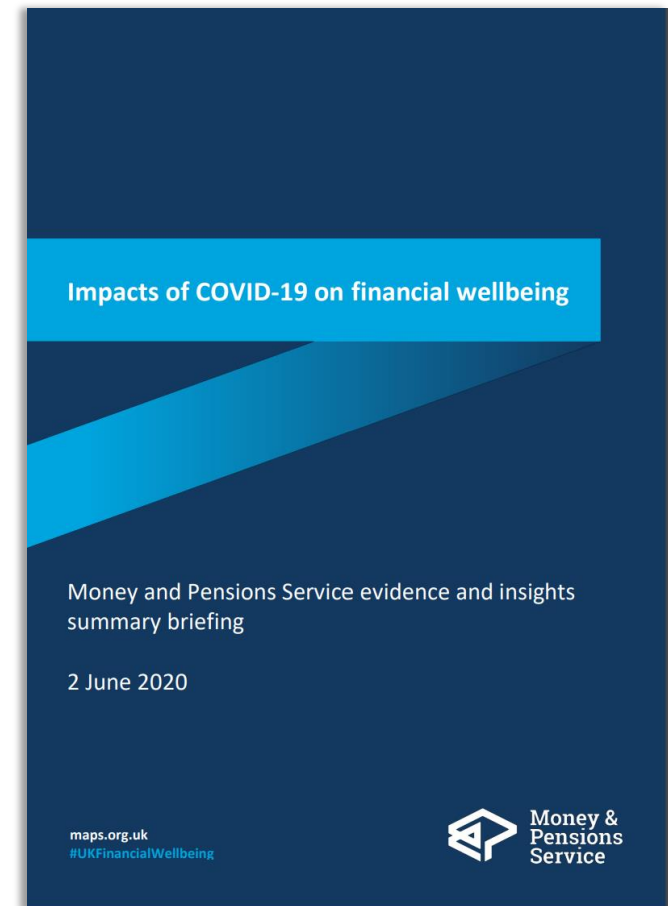


Money &
Pensions
Service

Covid-19 has had, and will continue to have, a major impact on our lives and those of our customers. As an organisation we want to try and understand how people's financial lives are changing, and might change in the future, so that we and our partners can respond in the best way.

We have collated and analysed published data from the widest range of sources we could, to examine:

- what has happened to consumers' personal finances (up to and including 8 May as a result of Covid-19,
- an estimate of what the likely macro-economic impact is for the UK, and
- views on what the sector could do to respond.



End of Forbearance and Furlough



Gwasanaeth
Arian a
Phensiynau



Money &
Pensions
Service

- Citizen's Advice published a report in August saying that 6 million people have already fallen behind on essential bills
- Research undertaken by Standard Life Foundation of nearly 6,000 households revealed over 6 in 10 people are already facing financial problems and will struggle to repay their debts when payment holiday arrangements end.
- The end of all the credit deferral schemes is the 31st of October, although some people will have seen theirs end before – but around 5 million deferrals have been granted
- Furlough schemes also end on the 31st of October - Resolution Foundation have estimated that 4 million people are still on employed furlough, and 2.7 million people applied for the first tranche of self-employed furlough so could expect a further 1-2 million
- The end of furlough is when most employers will then move to redundancy

Money Navigator Tool

A simple online diagnostic tool that helps consumers find the guidance they need if their finances have been impacted by the coronavirus pandemic.




Gwasanaeth
Arian a
Phensiynau




Money &
Pensions
Service

Cymorth coronafeirws

Mae'r coronafeirws wedi bod yn sioc, a gwytom eich bod yn ganeud popeth yn eich gallu i gadw pethau dan reolaeth. Rydym ni wedi dwyn ynghyd ein holl wybodaeth ynglŷn â'r coronafeirws a'r canllawiau ynglŷn â materion eraill sydd efallai yn effeithio amoch mewn un lle, fel y gallwch chi ddyfyo beth allwch chi ei wneud a lle i fynd am gymorth.




Offeryn Llywiwr Ariannol
Dysgwch beth i'w wneud nesaf




Coronavirus support

Coronavirus has been a shock, and we know you're doing all you can to keep things under control. We've put together all of our coronavirus information and the guides around other issues you might be having in one place, so you can find out what you can do and where you can go for help.



Money Navigator Tool
Know what to do next



<https://www.moneyadvice.service.org.uk/en/hub/coronavirus-support>

Gwasanaeth Arian a Phensiynau / Money and Pensions Service

Money Navigator Tool

Know what to do next

The coronavirus lockdown measures are relaxing but they've affected millions of people. What this means for your finances will be very personal to you.

So if you're looking for money guidance but don't know where to start, you're not alone.

Who we can help

- Your income is down and you're worried about your future finances
- You've been furloughed and need help to get back on track, including after a payment holiday
- You're facing redundancy or have lost your job
- You're self-employed and work has dried up
- You want to make the most of money you've saved during lockdown

Instant help

Our Money Navigator tool gives you action plans based on your own situation.

Know in 30 seconds:

- The money issues you need to tackle first
- How to stay on top of bills and payments
- What extra help and support you're entitled to
- Where you can get free advice for debt, housing or redundancy

Get started

www.moneyadvice.service.org.uk/en/tools/money-navigator-tool

Money Navigator Tool

Results page example

Comprehensive and tailored results will be triggered based on the responses to the questions

If urgent debt advice is triggered this will be prominent



Guidance and support on other topics will sit underneath



Example results page



Your Money Navigator action plan

Based on what you've told us, here's our expert view on your personal situation. Find out more about actions you need to take, where you can get free help and support, as well as guidance and tips to help you move forward with your money.


WHAT'S NEXT?

URGENT ACTIONS – What you should do first.

It looks like you really need to get some help. Find free, confidential support in a way that's best for you with our debt advice locator tool. Specially trained advisers can help you start sorting out your financial problems today.

Get free debt advice with our [debt advice locator tool](#). Talk to someone in confidence online or on the phone

- Payment holidays
- Your money moving forward
- Money and work
- Staying on top of housing costs
- Staying on top of priority bills
- Staying on top of non-priority bills
- Borrowing money

<p>Debt</p> <p>Help if you're struggling with debt</p> <p>Coronavirus and car payment holidays</p> <p>How to prioritise your debts</p> <p>Prioritise and deal with late payment letters</p> <p>Where to get free debt advice</p>	<p>Action Plans</p> <p>Employed and furloughed: The coronavirus job retention scheme</p> <p>Employed, off sick or self-isolating</p> <p>Help with your mortgage and other loan repayments</p> <p>Help with your rent and other bills</p> <p>Self-employed: financial help if you're sick or self-isolating</p> <p>Self-employed: financial help if you've lost business income</p> <p>What type of worker are you? Financial help during the coronavirus outbreak</p>	<p>Redundancy</p> <p>Out of work checklist - things to do when you've lost your job</p> <p>Benefits when you've lost your job</p> <p>Universal credit explained</p>	 <p>Tools and videos</p> <p>Budget planner</p> <p>Credit card calculator</p> <p>Loan calculator</p> <p>Money Manager for Universal Credit</p> <p>Coronavirus video playlist</p>	<p>Housing costs, mortgage and rent payments</p> <p>Coronavirus and housing costs</p> <p>Coronavirus and your bills</p> <p>Coronavirus if you're buying, selling or moving home</p> <p>Mortgage payment holidays</p> <p>Help with rent arrears and problems with paying your rent</p> <p>Mortgage arrears or problems paying your mortgage</p>	<p>Borrowing</p> <p>Personal loans</p> <p>Payday loans - what you need to know</p> <p>Debt consolidation loans</p> <p>Refused credit or refused a loan - what can you do?</p> <p>Paying off your credit card</p>
---	--	--	--	---	---

<p>Bereavement</p> <p>What to do when someone dies and leaves a will</p> <p>Sorting out the estate when there isn't a will</p> <p>Help paying for a funeral</p> <p>Claiming bereavement support payment and other benefits</p>

<p>Insurance</p> <p>Coronavirus and travel insurance</p> <p>Credit card and debit card protection explained</p>
--

<p>Pensions and scams</p> <p>Worried coronavirus has affected your pension? Talk to TPAS on 0800 011 3797</p> <p>If you're aged 50+ and want to know if coronavirus will affect your retirement plans, talk to Pension Wise on 0800 138 3944</p> <p>Coronavirus and your pension</p> <p>Pension release and pension unlocking</p> <p>Coronavirus scams</p>

Work and Financial Wellbeing

1 in 4

workers say they have lost sleep over money worries

SMF, 2016

8%

of employees have spent time during the working day dealing with money problems

CIPD, 2017

46%

say financial pressure affects relationship with their manager

Neyber, 2016

59%

of employees with 'current' financial worries state money concerns prevent them from performing their best at work

Willis Towers Watson, 2016

89%

of employers agreed that financial concerns have an impact on employees' workplace performance

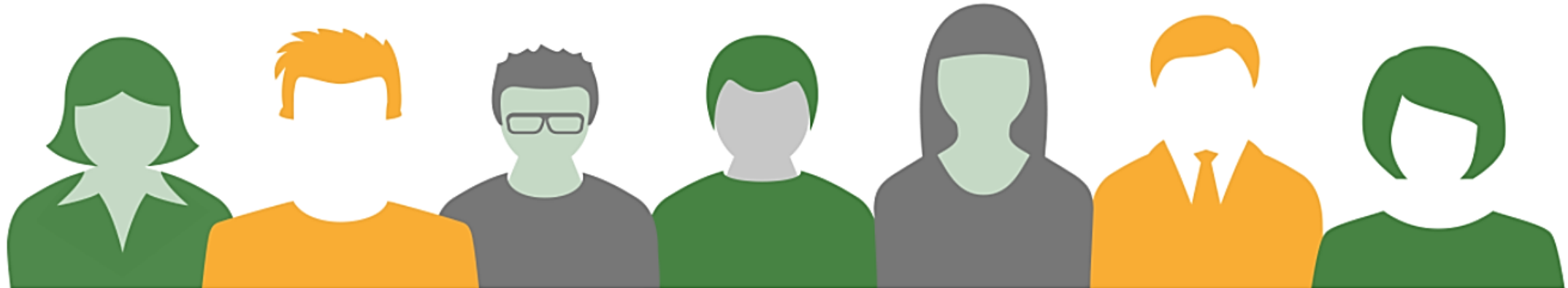
FCA, 2017

Absenteeism and presenteeism from financial distress is adding an extra **4%** to payroll costs for UK firms

Barclays, 2014

Each year, financial stress costs the UK economy **£121billion** and **18million** working hours in time off work

Neyber, 2016



Engaging Employees

- Sharing content:
 - Staff intranets
 - Employee benefit portals
 - Employee money dashboards
 - Education platform
- Roadshow events
 - Employee rewards, health and wellbeing
- Printed guides to support redundancy and pensions
- Pension Wise free face-to-face appointments (DC pensions 50 years+)



Tools and Calculators

Cyfrifiannell cyfraniadau pensiwn gweithle

Mae'n gyfraith erbyn hyn y dylai'r rhan fwyaf o gyflogeion gael eu cofrestru ar gynllun pensiwn gweithle gan eu cyflogwr. Bydd y gyfrifiannell hon yn dangos faint fydd yn cael ei dalu i mewn i'ch pensiwn gennych chi a'ch cyflogwr. Bydd hefyd yn dangos sut y gallai'r cyfraniadau yma gynyddu gydag amser.

1. Eich manylion

Eich oedran *i*

Eich rhyw *i*

Eich cyflog *i*

Dewiswch sut mae eich cyflogwr yn cyfrannu

Gall eich cyflogwr ddewis os yw am wneud cyfraniadau ar ran o'ch cyflog (a elwir yn enillion cymhwys *i*) neu ar eich cyflog llawn. I gael gwybod pa un, bydd angen i chi wirio gyda'ch cyflogwr.

Mae fy nghyflogwr yn cyfrannu ar ran o fy nghyflog (os nad ydych yn siŵr dewiswch yr opsiwn hwn)

Mae fy nghyflogwr yn cyfrannu ar fy nghyflog llawn

Nesaf

Savings calculator

Are you saving for a future bill? A new TV or car? Or just to have a bit in the bank?

The calculator can help you understand how long it will take to save a specific amount, or how much you need to save to have enough by a particular date.

Know how much you want to save, but not sure how long it will take?

Calculate

Know when you need your savings and want to see how much you need to save regularly?

Calculate

Quick cash finder

What are you regularly spending money on?

Lottery tickets

How much do you spend on this item?

£ 6.00

week

Work out how much I spend

That adds up to:

£312.00 per year

Yearly Monthly Weekly

Budget Planner

Your detailed spending breakdown

Our free Budget Planner puts you in control of your household spending and analyses your results to help you take control of your money. It's already helped hundreds of thousands of people.

Get Started!

How to use our online Budget Planner

Before you get started, grab as much information (bank statements, bills...) as you can. The more up to date your details are, the more accurate your results will be.



Workplace pension contribution calculator

1. About you

Your pay: *i*

Your yearly pay before tax

£

or

Your monthly pay before tax

£

or

Your 4-weekly pay before tax

£

or

Your weekly pay before tax

£

Your age: *i*

Male or female: *i*

Male Female

Calculate

The calculator assumes your employer will make the legal minimum contributions based on part of your salary only. However, your employer may choose to make pension contributions on your full salary – check with them and select the button "Calculate on full pay" if this applied to you.

Calculate on full pay

2. Your contributions

open

3. Results

open

4. Minimum contributions over time *i*

open

Universal Credit

Money Manager for Universal Credit claimants

What is Money Manager?


Money Manager is designed just for people on Universal Credit. You can use it whether you're making a new claim or moving to Universal Credit from existing benefits. It will help you make the most of your money:

- When you're waiting for your first Universal Credit payment
- When you're getting regular monthly payments.

The benefits of using Money Manager



All the information and advice in Money Manager comes from our own experts and what people on Universal Credit have told us it's useful to know.


- 1 You'll only get information and advice based on your personal circumstances
- 2 You can budget for a single monthly payment using our calculator
- 3 You can work out the best ways to pay your rent
- 4 Find out which bank accounts are best for managing your payment
- 5 Get money saving tips for cutting the cost of your household bills
- 6 Save information and go back to it whenever you want
- 7 Find out what to do and where to get help if you're struggling.




Paratoi ar gyfer Credyd Cynhwysol yng Nghymru a Lloegr
Paratoi ar gyfer eich taliad cyntaf


- ▶ Gall y canllaw hwn eich helpu i:
- ▶ Gael y cyfrif banc cywir
- ▶ L lunio cyllideb
- ▶ Talu'ch rhent
- ▶ Ymdrin â rhent dyledus
- ▶ Mynd ar-lein

 Gwasanaeth Arian a Phensiynau |  Gwasanaeth Cynghori Ariannol |  UC Universal Credit


 To get started, please select the country you live in



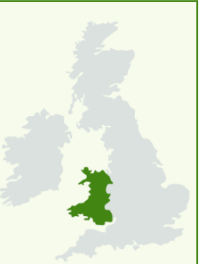
England



Scotland



Northern Ireland



Wales / Cymru

[Get started](#) | [Sign in with an existing account](#) or [Register](#) a new account to save your results.

Wales Specific Tools

Land Transaction Tax (LTT) calculator - Your Results

Property Price:

£ 200,000



Land Transaction Tax to pay is £700.00

The effective tax rate is 0.35 %

[How is this calculated?](#)

Have you tried?

[Mortgage calculator](#)

[Affordability calculator](#)

? Did you know?

You have to pay Land Transaction Tax within 30 days of buying a property. If you're using a solicitor to carry out the conveyancing, they will normally organise the payment for you.

[Land Transaction Tax – Everything you need to know](#)

Find out more:

- [Upfront home buying costs](#)
- [Mortgage fees and costs](#)
- [Costs of moving day](#)

Content Examples

Beth yw cynllun aberthu cyflog?

Aberthu cyflog yw pan fyddwch yn cytuno i ildio rhan o'ch cyflog, er mwyn i chi gael buddion ychwanegol gan eich cyflogwr. Gall y buddion a gynigir gynnwys talebau gofal plant, car cwmni a chyfraniadau pensiwn ychwanegol. Ond a yw'r cynllun yn werth ei wneud? Darllenwch ragor am fanteision ac anffanteision aberthu cyflog.

- [Sut mae aberthu cyflog yn gweithio?](#)
- [Pethau i'w hystyried cyn cymryd cynllun aberthu cyflog](#)
- [Cynlluniau aberthu cyflog ar gyfer talebau gofal plant](#)
- [Sut mae aberthu cyflog yn effeithio ar gredydau treth](#)
- [Newidiadau i fuddion cyflogeion o fis Ebrill 2017](#)

Should you save, or pay off loans and cards?

You will rarely be able to earn more on your savings, than you'll pay on your borrowings. So, as a rule of thumb plan to pay off your debts before you start to save.

- [Paying off your debt](#)
- [When to start saving](#)
- [Get into the savings habit](#)
- [The Personal Savings Allowance](#)
- [What about paying off your mortgage early?](#)
- [What about an emergency fund?](#)

Gostyngiadau Treth ac Yswiriant Cenedlaethol

Fel cyflogai, rydych yn talu Treth Incwm ac Yswiriant Cenedlaethol ar eich cyflog trwy'r drefn PAYE.

- [A oes angen i chi dalu treth ac Yswiriant Cenedlaethol?](#)
- [Faint allwch chi ei ennill heb dalu treth?](#)
- [Sut mae PAYE yn gweithio](#)
- [Beth yw cod treth?](#)
- [Ydi'r cod treth cywir gennych?](#)
- [Bonws ac arian cildwrn](#)
- [Buddion mewn da](#)

Running a car

Your rights if something's wrong with your new car, cutting car finance costs, top MOT tips, advice for younger drivers, plus could you manage without a car?

[Your rights if something is wrong with your car](#)

[MOT test explained](#)

[Cutting car finance costs](#)

[Running a car as a young driver](#)

[Managing without a car](#)

[How to save fuel when driving](#)

[Save money through simple car DIY](#)

[Tips on servicing and maintaining your car](#)

[Cut down on car and travel costs](#)

Cymaint o bethau i'w gwneud a dyddiadau i'w cofio...

Mae'r llinell amser Arian Babi hwn yn rhestru'r holl ddyddiadau cysylltiedig ag arian sy'n berthnasol i'ch beichiogrwydd a baban newydd.

Mae'n cwmpasu popeth o drefnu eich absenoldeb mamolaeth i fynd i siopa am bethau i'r baban a hawlio Budd-dal Plentyn.

Beth yw eich dyddiad genedigaeth disgwylidig?

Dewiswch ddyddiad genedigaeth disgwylidig eich baban o'r gwymplen i gael llinell amser lawn bersonol i chi ar gyfer eich beichiogrwydd a thu hwnt.

8 ▼ Mai ▼ 2020 ▼ [Ewch](#)

Ddim yn gwybod beth yw eich dyddiad disgwylidig?

Cliciwch ar 'Mynd' a byddwch yn cael llinell amser yn dechrau heddiw.



What is a salary sacrifice scheme?

Salary sacrifice is when you agree to exchange part of your salary so you can get extra benefits from your employer. Benefits offered can include child care vouchers, a company car and additional pension contributions. But is it worth doing? Read on for the pros and cons of salary sacrifice.

- [How salary sacrifice works](#)
- [Things to consider before taking salary sacrifice](#)
- [Salary sacrifice for childcare vouchers](#)
- [How salary sacrifice affects tax credits](#)
- [Changes to employee benefits from April 2017](#)

Employees and Pensions

- Money advice for employees exists in our core content and can be syndicated into your internal communications for free

Automatic enrolment – an introduction

All employers must now offer a workplace pension scheme and automatically enrol eligible workers in it.

- [How have workplace pensions changed?](#)
- [When did automatic enrolment start?](#)
- [Who will be automatically enrolled?](#)
- [How much will I have to contribute?](#)
- [Increases in the minimum contribution](#)
- [Automatic enrolment when you have more than one job](#)
- [Do I have any choice about being enrolled?](#)

The benefits of automatic enrolment

Wondering what the pros and cons of automatic enrolment? With few exceptions, being enrolled into a workplace pension is something you should welcome. Far too many of us aren't ready enough for retirement and automatic enrolment is a hassle way of getting started, with your employer usually paying the cost.

- [What automatic enrolment means for you](#)
- [What will it cost, what will you get?](#)
- [Are there any reasons to opt out?](#)

Workplace pension contribution calculator

It is now law that most employees must be enrolled into a workplace pension scheme by their employer. This calculator will show you how much will be paid into your pension by you and your employer.

1. Your details

Your age ⁽ⁱ⁾

Your gender ⁽ⁱ⁾

Please choose ▼

Your salary ⁽ⁱ⁾

 per year ▼

Choose how your employer makes contributions

Your employer can choose whether to make contributions on part of your salary (known as your qualifying earnings ⁽ⁱ⁾) or on your full salary. To find this out, you will need to check with your employer.

My employer makes contributions on part of my salary (if you're not sure select this option)

My employer makes contributions on my full salary

Next

Pension information: guide to the basic facts

You might have one or more different types of pension. Understanding which you have is important because it affects the decisions you need to make as you approach retirement.

- [What type of pension do I have?](#)
- [Your State Pension choices](#)
- [Your pension choices if you have a defined benefit pension](#)
- [Your pension choices if you have a defined contribution pension](#)

What type of pension do I have?

There are three main types of pension:

- the State Pension
- defined benefit pensions, and
- defined contribution pensions.

State Pension

Most people get some State Pension. It's paid by the government and is a secure income for life which increases by at least the rate of inflation each year.

You build up your entitlement to the State Pension by making National Insurance contributions during your working life.

In some cases, you can do this even when you're not working, such as when you're bringing up children or claiming certain benefits.

Pension calculator

Find out your likely retirement income

In a few easy steps, our pension calculator can give you an estimate of the income you'll get when you retire. This will include income from defined benefit and defined contribution schemes, plus either the basic State Pension or the new State Pension, depending on when you were born.

You'll also find out if your likely retirement income is less than you need to fund your desired lifestyle in retirement.

? What is a pension pot?

'Pension pot' refers to the savings you build up in a certain type of pension scheme, known as a 'defined contribution' pension scheme. You are required to contribute to it by your employer (if you are employed) pay scheme and then you can draw down a 'pot' of money when you retire. You can choose to give yourself a lump sum when you want to stop working, or stop working altogether. It is important to discuss workplace pension schemes with your stakeholder pension schemes.

Start the Pension calculator

- Work out your State Pension age and State Pension income amount
- Choose your retirement age
- Calculate the target income you'd like in retirement
- Tell us about your pension pots, current contributions and any other sources of income
- Let us forecast your likely retirement income
- We'll identify any retirement shortfall and suggest ways to improve this.

Offline

Money Advice Service
Free guides covering website



Guides for me

Guides for not for profit or public sector organisations

Guides for commercial businesses



Paratoi ar gyfer Credyd Cynhwysol yng Nghymru a Lloegr

Paratoi ar gyfer eich taliad cyntaf

- Gwybodaeth am eich taliad
- Gwybodaeth am eich taliad
- Gwybodaeth am eich taliad
- Gwybodaeth am eich taliad
- Gwybodaeth am eich taliad

Cwmnïau Ariannol a Phensiynwyr

Cwmnïau Cymru a Lloegr

UC Universal Credit

Filters

Keyword

Search guides

Category

- Bereaved parents (2)
- Credit union (2)
- Fee-free bank a... (2)
- Losing your job (3)
- Money manage... (3)
- Mortgages (14)
- Pensions and re... (4)
- Universal Credit a... (4)


Language

- English (16)
- Welsh (18)

Guides

Sorted by: Title | View: Gallery (medium) | Clear

13 Guides found with 'Fee-free bank accounts' or 'Losing your job' or 'Money management' or 'Credit union' or 'Pensions and retirement'



Cyfrif Banc Syffwrll Heb Ffi

Each pension: Mae'n Bryd i Chi Ddewis

Eng - Credit unions and other alternatives to payday loans

Eng - Fee-free bank accounts

Eng - Making the most of your money

Eng - Personal pensions

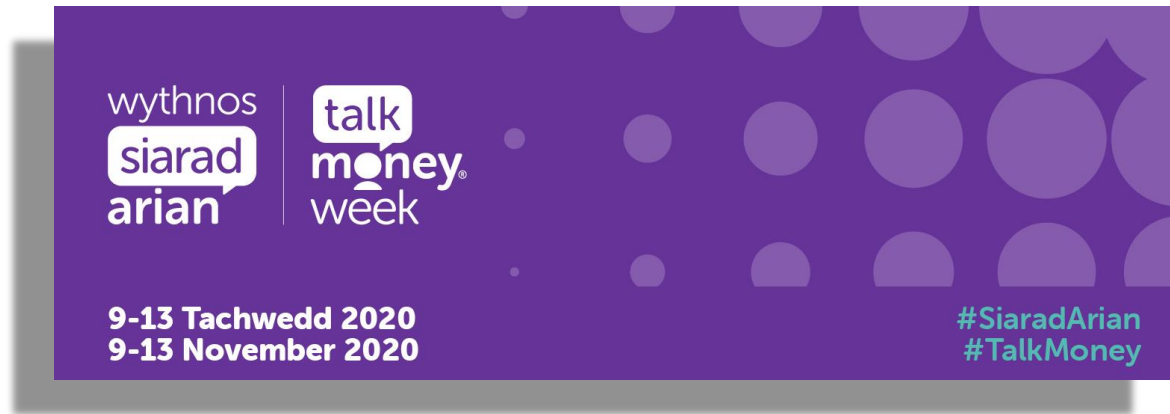
Eng - The redundancy handbook

Eng - Your pension: It's time to choose

Pensiynau Personol

Talk Money Week in Wales

9-13 November 2020



- Talk Money Week is an annual campaign to get Wales and the rest of the UK, talking about money.
- Each November we encourage the UK to talk about managing money – from pocket money right through to pensions – and celebrate the work done by thousands of organisations to build financial wellbeing across the country.
- The week provides a platform to have a conversation about money between families and friends, at work or at school or any other walk of life. Our goal is to turn talking about money from one of the UK’s least favourite topics into something commonplace.



How we can help you

- We provide organisations with a [participation pack](#) full of ideas and [branded resources](#) to help them get involved and host their own activities for employees and customers.
- Our stakeholders have really run with it and use our resources to make the week their own.
- You can also contact [Rhian Hughes](#), to support your organisation with your activities.

Diolch yn fawr

Thank you

www.moneyandpensionservice.org.uk

rhian.hughes@maps.org.uk



Gwasanaeth
Arian a
Phensiynau



Money &
Pensions
Service