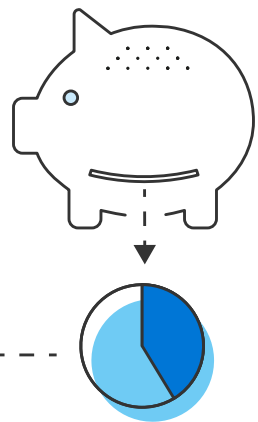


Like it or lump it: Retiree attitudes to tax-free cash

For professional clients only.
Not to be distributed to retail clients.

Over
40%

have accessed their pension solely to take their lump sum



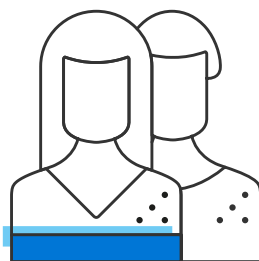
Nearly
1/3

said that they could have used their savings instead of taking their tax-free cash



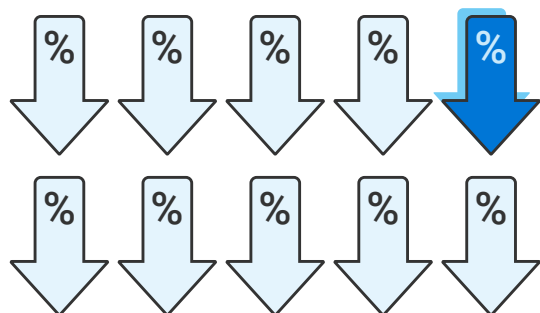
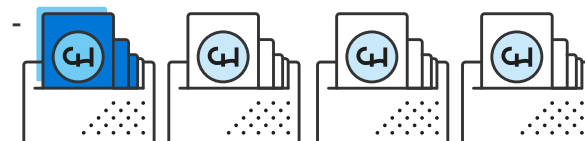
Women are over
10%

more likely to sacrifice returns by taking cash at 55 instead of later



Only
24%

intend to use their tax-free cash for retirement income

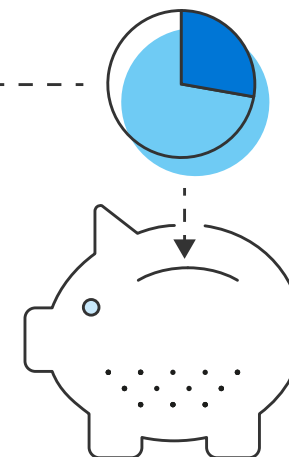


They are also
10%

more likely to plump for a low-interest savings account

28%

of those who've withdrawn are still contributing to a pension



Source: LGIM research, took place in August 2021, 1,526 quantitative interviews and 50 qualitative interviews with DC pension members over the age of 55.

Important information

Past performance is not a guide to future performance. The value of an investment and any income taken from it is not guaranteed and can go down as well as up, you may not get back the amount you originally invested.

Legal & General Investment Management Ltd, One Coleman Street, London, EC2R 5AA Authorised and regulated by the Financial Conduct Authority.

© 2021 Legal & General Investment Management Limited. All rights reserved

