

Retirement

HELPLINE - 0300 1233088

Retirement is defined as the point where a person stops paid employment completely. Generally for keepers and their families their employment has consumed much of their day to day life. It is for most a 7 day a week 52 weeks a year job. The majority live where their work is and one way or another you are always "on call".

Retirement, when you choose to stop work does mean that you will be entering a new phase in your life. Many will look forward to this and cherish the opportunities awaiting you now that you have the chance to choose how you spend your time. However, this freedom may be accompanied by a feeling of loss and disorientation as the daily routine and calendar by which you lived life is suddenly gone. The special feeling of belonging to the keeping world, camaraderie and sense of purpose is different too. Planning will help to smooth the transition from one part of your life to the next.

This fact sheet will hopefully help you to address some of the issues which may be important for you when considering and planning *your retirement*.

FINANCE

Historically most people considered retiring when we reach state pension age. However, legislation which came into being on 6th April 2011 removed the right of your employer to force you to retire when you are 65 or less for a woman until the age of retirement for men and women is consolidated in 2018. Current plans are that everyone will have a state retirement age of 66 by 2020. However, the law says that if you wish to continue working you are still required to be fit and able to perform the tasks of your employment. Reaching state retirement age therefore does not mean that you have to give up work. You can continue full or part time whilst still claiming your state pension or you can defer claiming your pension until a later date.

The Pension Service will automatically write to you about four months before you reach state pension age inviting you to claim your State Pension.

Ruth Minty Jan 2020

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The Government web site www.gov.uk/thepensionservice will give you all the information you require about pensions. You can also gain an estimate of your individual pension using their *State Pension statement*. This will also give you your qualifying age for receiving your State Pension. You can apply for a more accurate State Pension statement which will include any state Second Pension additions by completing form BR19 either by downloading it from the .Gov website or by completing it on line.

Successive governments often change state pension arrangements and so referring to the current website information and following newspaper articles will keep you up to date. In addition to your State Pension you may have savings and investments which will support you financially when you cease drawing a salary. In fact **saving and financial planning** for your retirement years should start as early as possible in your working life. To support your living during retirement a retiree needs to have accumulated enough assets in the form of the following:

- ❖ Personal/private pension
- ❖ State pension
- ❖ Savings
- ❖ Social security via state benefits

You can boost your retirement income by claiming any state benefits to which you may be entitled. It is thought that one in five pensioners miss out on hundreds of pounds worth of benefits that they could claim. Benefits don't arrive automatically. You have to claim them "and if you don't ask you don't get". You may be eligible for financial support even if you have some savings. **The Department of Works and Pensions www.gov.uk** provides information on the following as well as on pensions

- ❖ Pension Credit
- ❖ Attendance Allowance
- ❖ Carers Allowance
- ❖ Housing Benefit
- ❖ Council Tax Benefit
- ❖ Other pensioner entitlements and services

CITIZENS ADVICE is another invaluable source of advice in relation to these topics

THE PENSIONS ADVISORY SERVICE is an independent non-profit organisation that provides free information, advice and guidance on the whole spectrum of pensions, including state, company, personal and stakeholder pensions: any one of which may be relevant to the way in which you have saved for retirement.

AGE UK on their website www.ageuk.org.uk gives extensive financial advice including the up to date information about benefits and entitlements.

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The charity **INDEPENDENT AGE** www.independentage.org has a useful booklet which they can send you entitled Support and Entitlement for over 65s which gives very helpful financial advice. They also have a **helpline 020 7605 4200**.

The **GAMEKEEPERS WELFARE TRUST** is able to consider providing welfare grants to those retired who have been keeping for the majority of their working lives or their families, widows or widowers in times of hardship. These grants may be one off financial supports for mobility aids/adaptations or for such things as residential top up fees, heating grants or small annual grants just to ease the burden of regular bills. Application forms can be downloaded from the GWT web site www.gamekeeperwtrust.com or by contacting the **helpline number 0167740180** or by emailing **help@thegamekeeperswelfaretrust.com**

HOUSING

Housing is another important matter to consider as part of your retirement planning. Very rarely these days are estates in a position to provide retirement accommodation for the remainder of your days. Some keepers may be able to purchase or rent a property from their retirement funds. Others may have thought about buying and letting a property earlier in their working lives. Should you be in this position ensure that you inform the tax office that the property that you have purchased is nominated as your main residence even though you are not living in it. This ensures that when and if it is sold you will get income tax relief from any gain that it has made. The tax office can be very helpful should you wish to contact them by phone. Additionally the HM revenue and Customs Helpsheet 283 on Private Residence Relief may be helpful.

The Gamekeepers Welfare Trust can provide, where the criteria is met, housing assistance for those reaching retirement: Help with top up rents or deposits relating to private accommodation and assistance in sourcing accommodation.

KEEPING FIT, HEALTHY AND HAPPY

A good social life to enhance our mental and physical wellbeing is as important as taking exercise and eating healthily. As a keeper or part of a keepers family you will no doubt have led a very physically active life. Although you may still feel 18 and full of energy on the inside your capacity to continue working at the same pace will certainly have diminished.

However, embrace this stage in your life. You are now able to make choices so enjoy this flexibility that you now have in your life.

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However much you think that you will miss the day to day work that has been your life for part or all of your adult life to date there are compensations to the time that you will have in retirement. Think about all the things that there was never time to do: spending time with the family or taking holidays to places never even considered during your working life; taking part in shoot days without the responsibilities and planning is a real pleasure too and provides an opportunity to remain in contact with old friends and colleagues.

Much of the fabric of today's society would not cope without **volunteers** who help out in their retirement. Perhaps you might want to offer your time to the Gamekeepers Welfare Trust. Housebound retired keepers or their partners may enjoy a phone call, a cup of tea or a pint chatting over old times. At the other end of the spectrum local schools are always grateful for help in listening to children reading or just listening about your work.

Aim for some human contact every day. A visit to the shops even for the daily newspaper, popping to the pub for a leisurely pint, going beating, picking up or generally giving the local shoot a helping hand will all help to keep your mind and body active. Or perhaps you might have time now to join the fishing club or the local woodturning group or spend time gardening or join the local book club. Spending leisure time as a couple is now much more of a possibility. **Independent Age and AgeUK** both have useful ideas on their websites. Also approach your **local council or local library** to find out what is on in your local area.

Changes to our health are inevitable as we become older: in this respect think ahead. If you are required to move would it be wise to locate closer to family: how accessible are local medical services: is there a viable public transport system? Planning is the key. A booklet by INDEPENDENT AGE called the Wise Guide to Extra Help at Home gives essential advice on living independently to the over 65s.

Retirement is a wonderful opportunity to rediscover life anew; planning ahead is key but if that has not been possible remember that there is an extended family out there to help. Do not hesitate to use any of the organisations listed throughout this fact sheet or those named below. If you just don't know where to begin contact the Gamekeepers Welfare Trust and we will guide you through the issues that may be of interest or concern.

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H M REVENUE AND CUSTOMS

www.hmrc.gov.uk (under the pensions heading) will answer your tax questions.

AGE UK

www.ageuk.org.uk

Free advice on 0800 169 65 65 Seven days a week 8am to 7pm

Publications

AGE CYMRU (In Wales)

www.agecymru.org.uk

Free advice on 0800 022 3444

AGE SCOTLAND

www.agescotland.org.uk

Free advice 0845125 9732

CITIZENS ADVICE

www.citizensadvice.org.uk England

www.cas.org.uk Scotland

020 7833 2181 for your nearest local office

THE GOVERNMENT PENSION SERVICE

www.gov.uk/browse/working/statepension

National helpline 0800 731 7898

THE PENSION ADVISORY SERVICE

Email enquiries@pensionsadvisoryservice

www.pensionsadvisoryservice.co.uk

Pensions helpline 08456012923

INDEPENDENT AGE

An independent charity founded 150 years ago supporting issues affecting older people

Advice Line 0845 262 1863 Monday to Friday 10am to 4pm

Email advice@independentage.org

www.independentage.org/advice to download (or order by phone) guides and factsheets

GAMEKEEPERS WELFARE TRUST

Helpline 01677 470180

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