

What are my options

Time to think about your retirement options but you're not sure what they are?

Normally there's six different choices, but as with many things in life there's pros and cons for each option, and some might not be available or right for you.

So, what are the options? You can leave your money where it is. You can take the whole pension pot at once or opt to take it in smaller lump sums. You might want to create a flexible income, guarantee an income or you might decide to mix it up with a combination of options.

Remember though, it's really important not to rush into things but explore each option carefully. We recommend you get in touch with Pension Wise. Pension Wise is a government service from MoneyHelper that offers free, impartial guidance. It'll talk you through your options to help you make the right decision.

You should also consider seeking independent financial advice to help you make the right decisions for your specific personal situation.