



NEWS RELEASE

Monday 4th April 2022

Pension Buddy launched - a new retirement planning and financial wellness service designed for employers and pension scheme trustees

- Online service providing highly personalised content, tools and support to help people engage with retirement planning
- Designed to give people a sense of control over their plans for life after work and improve wellbeing
- Includes an interactive ‘wizard’ to guide people and a retirement health check calculator

HUB Group, the corporate solutions and advisory subsidiary of Just Group plc has today launched **Pension Buddy** – an interactive digital service designed to enable employers, pension scheme trustees and corporate partners to offer a financial wellbeing service to their colleagues and members.

Pension Buddy is an easy-to-use interactive resource that helps people aged 45+ start to think about and visualise their life after work in order to encourage greater engagement with pension saving and planning.

The interactive Pension Buddy ‘wizard’ asks a few simple questions and then creates a personalised suite of bite-sized information tailored to the individual’s level of knowledge and specific interests about the retirement planning process.

Pension Buddy then takes the individual employee step-by-step through this information to help them get to grips with the information they need to understand when planning retirement. This includes topics such as how much money they might need in retirement, how much people should pay into their pension, how tax works on retirement incomes as well as long-term care.

The service also includes a **retirement health check** – a calculator designed to help people understand how financially fit they are for life after work. It provides an estimate of how much the person’s pension savings will be worth in the future and compares it to what they feel they will need to live comfortably in retirement. If there’s a shortfall, the tool will offer options on how to get back on track.

Stephen Lowe, group communications director at Just Group, said Pension Buddy would enable employers to broaden their employee benefits by offering a valuable financial wellness service to help colleagues engage with the difficult and complex subject of planning for retirement.

“We are delighted to make Pension Buddy available as part of our employee benefits services. Financial wellness is an issue employers are increasingly addressing as they recognise the opportunity and responsibility they have to support their employees.

“Financial confidence is closely linked to mental wellbeing and productivity in the workplace, and initiatives that promote greater financial wellness will soon become a must-have for employers as part of their benefits and reward strategy.

“Pension Buddy is a powerful tool that gets over 45s thinking about retirement, fills gaps in their knowledge and by providing a retirement health check helps them understand what steps they need to take to improve their retirement income, before they give up full-time work.

News release

“The service complements our pioneering fully-regulated, automated advice service Destination Retirement. The two work together, with Pension Buddy offering an entry level introduction to planning for life after work; and for colleagues who want or need more, Destination Retirement offers a seamless route to a digital and affordable, ongoing regulated financial advice to help them achieve a better later life.”

Enquiries

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Notes to Editors:

About HUB Group

HUB Group’s operating companies are modern, technology-driven businesses specialising in providing integrated financial solutions to UK businesses and to their customers and members. Collectively the Group’s businesses are one of the UK’s biggest providers of regulated advice and guidance to people in later life.

HUB Group has provided advice and guidance to over 165,000 customers and pension scheme members, helping them turn over £2.1 billion of pension savings into a guaranteed income for life, release over £1.25 billion of equity from their homes and provided specialist advice on defined benefit transfers.

HUB Group comprises:

- HUB Financial Solutions – a provider of regulated advice, retirement solutions and services to UK businesses and other organisations;
- HUB Pension Consulting – a specialist in providing client advisory services to defined benefit (DB) pension scheme trustees and scheme sponsors undertaking bulk member options exercises; and
- HUB Digital Solutions – a financial technology business that specialises in creating innovative and disruptive retirement-focused solutions.

HUB Group is part of FTSE 250 company Just Group plc. The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

More information on HUB Group can be found at: www.HUB-Group.co.uk

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