



Aspire to[®]
Retire

Ten top tips to help you save

So, you'd like to save more to get the kind of retirement you dream of? Here's a list of top money-saving tips to help you put more away for the future.

1

Get the best possible rate for your mortgage

Many mortgages start on a fixed rate that lasts a few years. But, after this you move to your lender's standard variable rate – which is usually higher. **Try shopping around** to see if you can find a better rate that you can remortgage on.

There can be financial penalties for moving your mortgage within an agreed term so please check this out. But, even if this is the case, the savings from remortgaging could cancel these out – so it's worth checking.

Visualise it and
make it happen



Are you in the right council tax band?

It's been estimated that up to **400,000 households** in England and Scotland could be in the wrong council tax band, so check it out today.



Switching banks

Switching banks can pay off big time, as many banks offer cash deals or vouchers when you move. Before doing anything, please be aware of scams and that switching banks could have a negative effect on your credit score.



Talking of banks, check your overdraft facility

You might end up paying through the nose if you go overdrawn. Overdraft fees have risen significantly (although currently there may be some leniency). If you need a regular overdraft, look for a provider that offers a free authorised overdraft, as otherwise it can be one of the most expensive forms of borrowing.



Don't simply renew car, home or travel insurance!

You can search for a new quote through comparison sites such as [GoCompare](#), [Moneysupermarket](#), [Comparethemarket](#) and [Confused.com](#). It can be worth trying more than one comparison site, although not all providers are featured on comparison sites.

When you've got a better price, call your existing insurer to see if they'll match it.



Ways to cut car insurance you might not think of

- Adding careful drivers with a low-risk record (as long as they're someone who would reasonably drive your car) and making sure you're on the electoral roll, as many companies check this.
- **Third-party cover may not be cheapest** – you could cut premiums by choosing comprehensive, as it can make you appear more responsible.
- Finally, the cheapest time to buy car insurance is **20-26 days before your renewal date**, so make sure to plan for this – put it in your diary now!



Slash ⅓ off train travel costs with a railcard

They're not just for students and pensioners! There's a whole range of railcards, including the Two Together railcard for two people who regularly travel together (who don't have to be a couple, or even related) and the Family and Friends railcard which up to four adults and four children can travel on. Most cost £30 a year which you could make back on a couple of train journeys.



Use online subscriptions

These could include Amazon Prime, Spotify or Netflix. **Check whether you're on the most cost-effective subscription** for the people who use it. You might not need individual subscriptions for everyone in the house if one subscription will cover your household or a 'family' plan is available.



A reusable coffee cup

Take a reusable coffee cup with you to the coffee shop, and potentially save between £50 and £130 a year (depending on where you like to drink your coffee). Lots of coffee shops – chain and independent – now offer discounts for bringing your own cup.



Buying in bulk

Buying in bulk can help **save on grocery bills**.

Check whether you can sign up for a membership club like Costco, Bestway or Makro.

Your Pension Potential hub – get free instant access today

The Pension Potential hub gives you easy access to personalised information and help with looking into your retirement options.

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POTENTIAL**



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retirement options



Shop for a guaranteed
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Get **expert**
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This briefing note gives an overview only; it does not provide specific advice. It is based on our understanding of tax regulations for the 2021/22 tax year which may change in the future.

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