

Meet our members:

On your way

NOW: Pensions has over 1.7 million members and over £1bn* of their funds under management.

The way we talk to our members is crucial to helping them understand their savings and prepare for their futures. To help us, and you, communicate better with your employees, we have grouped our members into four key life stages and outlined their characteristics and communication needs. You can use this information when you discuss pensions with your employees.

*As at 31st March, 2019.

Who are the 'On your way' group?



35-54 years of age



Less than 30 years to go until retirement

They may be characterised as:

- Reviewing their investments
- Looking to consolidate pensions
- Having some modest savings...
...however rising household costs are a strain on saving
- Spending on child care
- Low awareness of pension contributions

Information sourced from ONS data



Their pension savings habits

The largest NOW: Pensions segment (425,983 members)

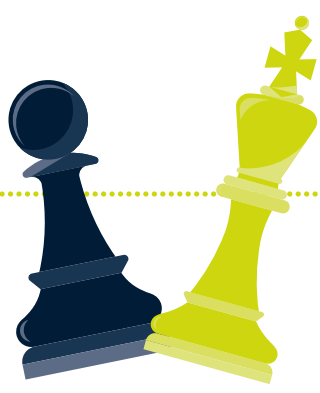


Women have lower fund values than men – £792 and £1,087

Average fund value (£940)



Unlikely to put extra money aside. Only 0.5% pay more than the minimum into their pensions



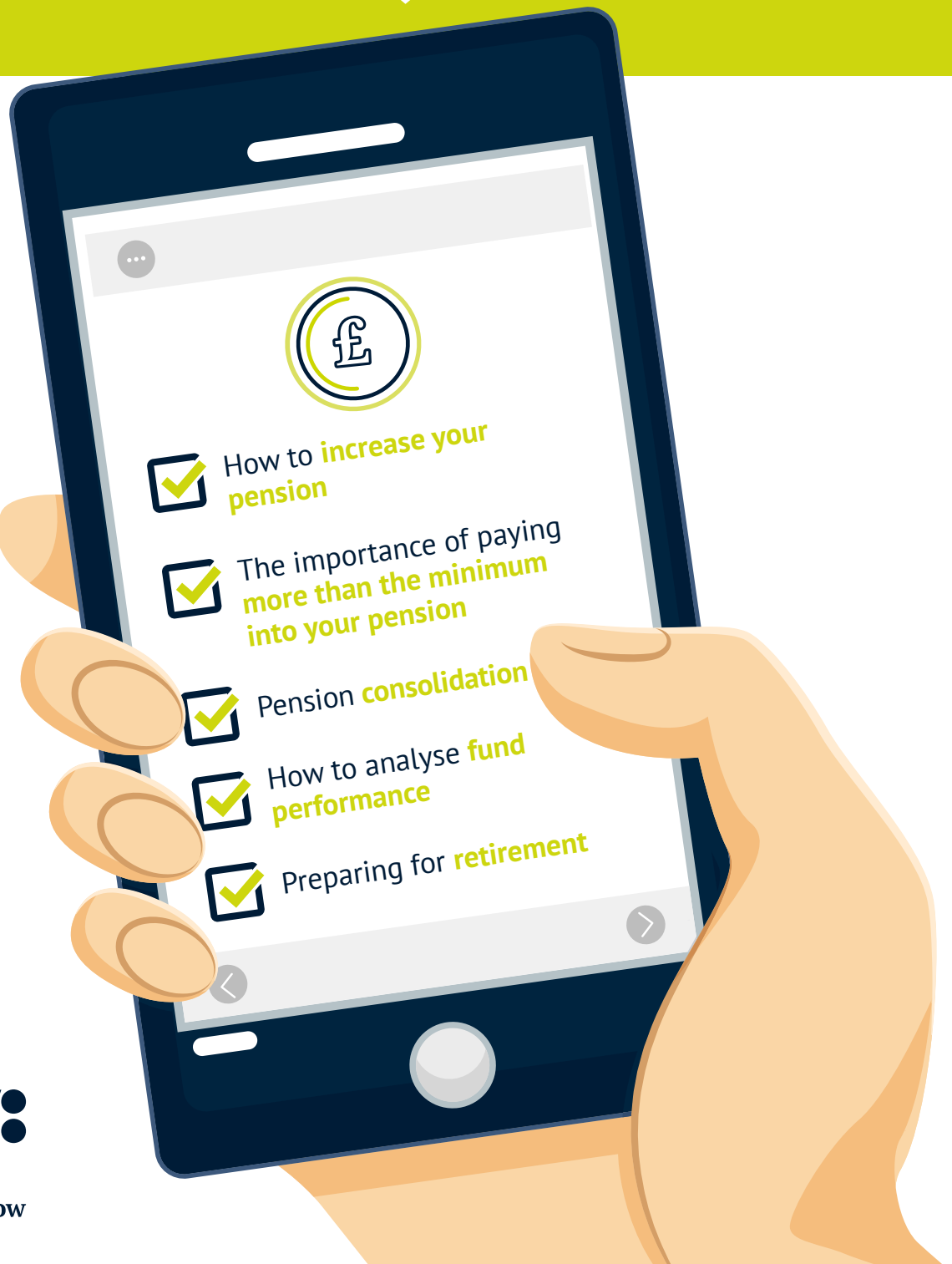
Average member monthly contribution (£70)

The 'On your way' group is starting to engage more with their finances; looking to consolidate pensions and thinking about investments.

With other obligations on their minds, some are a little behind with their pension saving and retirement planning, however it isn't too late for them to catch up if they start saving more now.

Information from NOW: Pensions' data, 6th April 2018 to 5th April 2019.

Some communications topics they may be interested in include:



NOW:
Pensions
The future is now