

## THE VALUE OF FINANCIAL ADVICE

There are times in life when the advice of an expert is invaluable. Financial advice is often seen as something only for the rich and wealthy, but we know that isn't the case.

### Financial advice can boost your wealth<sup>(1)</sup>

**£41,099**

The average amount people who work with a financial adviser boost their assets

Financial advice has added:

**£2.5 billion**

to people's savings and investment

**£112 billion**

in extra income from pensions

### Financial advice can make you better off in retirement<sup>(1)</sup>

**£1,300** Aged 80 or over (per year)

**£1,100** 65-79 year olds (per year)

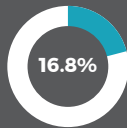
**£773** All ages (per year)

Further research shows that people who take financial advice<sup>(2)</sup>:

Save, on average **£98** more per month

Have additional income of **£3,654** each year in retirement<sup>(3)</sup>

### Making good decisions



of adults receive financial advice in the UK<sup>(1)(4)</sup>



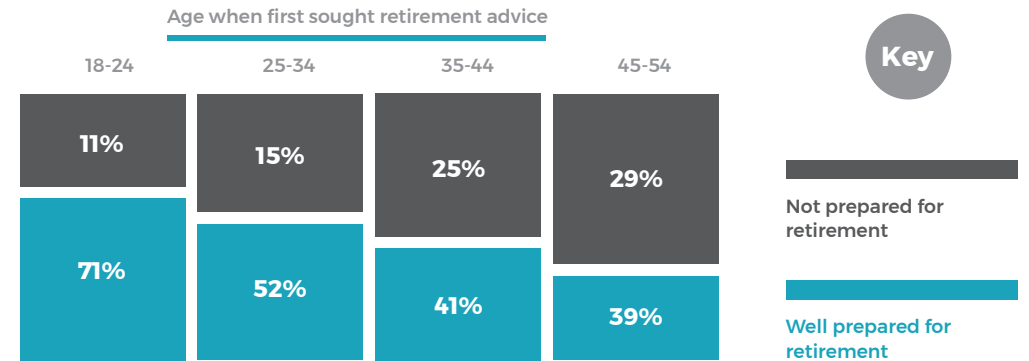
of people are satisfied with the advice received from their financial adviser<sup>(1)</sup>



of people who have taken financial decisions, without using an adviser, later regret them<sup>(2)</sup>

### Preparing for retirement: The sooner you take advice, the better

The earlier people take advice, the better prepared they are for retirement:



### Where to take advice<sup>(1)</sup>

63.2% took advice from an Independent Financial Adviser



9/10 people are satisfied with the advice received from their financial adviser<sup>(1)</sup>

### When to take advice?

The most popular times for taking advice are<sup>(1)</sup>:

A

Mid 20s - mid 30s

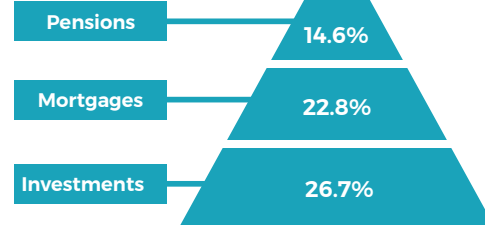
Typical age of first time buyers

B

Mid 50s - mid 60s

Typical age of people retiring

The top three reasons for taking financial advice<sup>(1)</sup>:



#### Sources:

1. International Longevity Centre: The Value of Financial Advice Report July 2017
2. Unbiased.co.uk
3. Based on a pension pot of £100,000
4. Based on the years 2012 - 2014

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