
Pension Checklist

by Age

20s	30s	40s	50s	60s+
-----	-----	-----	-----	------

A practical, UK-focused guide to pension planning at every stage of life.

Created by KIAS Consulting Pro

kiasconsultingpro.com

This checklist is for educational purposes only and does not constitute regulated financial advice. Always verify current figures with gov.uk and HMRC, as rules and thresholds change. For personalised guidance, book a free coaching call at kiasconsultingpro.com/book

How to use this checklist

This checklist is designed to meet you where you are. Go straight to your current age bracket and work through the actions listed. Each item is practical and specific to the UK pension system. You do not need to complete every section at once. Focus on your decade first, then look ahead to understand what is coming.

Progress matters more than perfection. Even ticking one item off this list today puts you further ahead than most people your age.

In Your 20s

Lay the foundation early

Enrol in your workplace pension

If your employer offers a pension, join it immediately. You are entitled to employer contributions, which is essentially free money added to your retirement pot.

Contribute at least enough to get full employer match

Find out what percentage your employer will match and contribute at least that amount. Not doing so is leaving part of your salary on the table.

Check your National Insurance record

Log in at gov.uk/check-national-insurance-record to see your NI history. You need 35 qualifying years for the full State Pension. Gaps now are cheap to fill.

Use the MoneyHelper Pension Calculator

Visit moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator and use the pension calculator to see what your current contributions could grow to by retirement.

Understand the difference between defined benefit and defined contribution

Most modern workplace pensions are defined contribution, meaning your pot depends on what you put in and how it grows. Knowing which type you have shapes your planning.

Tip Starting even small pension contributions in your 20s is one of the most powerful financial decisions you can make. Time and compound growth do the heavy lifting for you.

Review and increase your contribution rate

Aim to contribute at least 10 to 15 percent of your salary in total (including employer contributions) if you can. Even a 1 percent increase now adds up significantly over time.

Consolidate old workplace pensions

If you have changed jobs, you may have pension pots scattered across old employers. Use the free Pension Tracing Service at findpensioncontacts.service.gov.uk to locate them and consider consolidating.

Check your State Pension forecast

Visit gov.uk/check-state-pension to see your current forecast and how many qualifying years you have. This tells you where you stand and what action, if any, is needed.

Consider a Stocks and Shares ISA alongside your pension

A pension locks your money away until retirement age. An ISA gives you flexibility to access savings earlier. Having both gives you more options in later life.

Update your pension nomination form

Make sure your pension provider knows who you want to receive your pension if you die. This nomination is separate from your will and critically important if your circumstances have changed.

Tip Your 30s are often when income rises but so do expenses. Protecting your pension contributions from lifestyle inflation now will make a significant difference in your 60s.

Run a full pension audit

List every pension you have ever contributed to. Contact old employers if needed and use the Pension Tracing Service at findpensioncontacts.service.gov.uk. Know your total pot value and consolidate where it makes sense.

Consider topping up National Insurance gaps

If you have gaps in your NI record, check whether filling them is worth it. Call HMRC on 0300 200 3500 before paying. Some gaps may not need filling, and deadlines apply. Read the KIAS guide at kiasconsultingpro.com/top-up-national-insurance/

Open a Self-Invested Personal Pension (SIPP) if self-employed

If you are self-employed or a director, a SIPP gives you flexibility and full control over where your money is invested. Contributions also reduce your tax bill.

Use a pension calculator to check if you are on track

Input your current pot, contributions, and target retirement age into the MoneyHelper pension calculator at moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator. If there is a shortfall, you have time to address it now.

Begin visualising your retirement

What age do you want to retire? What will your monthly expenses be? Having a number in mind makes your pension planning concrete rather than abstract.

Tip

It is not too late. Your 40s are often peak earning years. Maximising pension contributions now, when your salary is at its highest, is one of the smartest financial moves available to you.

Shift pension investments to lower risk gradually

As retirement approaches, consider moving a portion of your pension into lower-risk funds. Many pensions do this automatically through lifestyling, but check yours is set up correctly.

Get a full State Pension forecast and fill remaining NI gaps

Check your record urgently at gov.uk/check-national-insurance-record and your forecast at gov.uk/check-state-pension. Contact HMRC if you have incomplete years before relevant deadlines pass.

Understand your options at retirement

You can take up to 25 percent of your pension tax-free from age 55 (rising to 57 in 2028). After that, withdrawals are taxed as income. Understanding this now helps you plan withdrawals efficiently.

Seek guidance on tax-efficient withdrawal strategies

Consider the order in which you draw from different pots: ISAs, pensions, and other savings are taxed differently. A financial coach or regulated adviser can help you structure this to minimise tax.

Review your life insurance and protection

As you approach retirement, your protection needs change. Make sure any policies you hold still reflect your current situation and dependants.

Tip You are in the home stretch. Your decisions now about contributions, investment mix, and withdrawal planning will directly shape the quality of your retirement. Take advice if you need it.

Claim your State Pension at the right time

You can defer your State Pension to increase the amount you receive. For every 9 weeks you defer, your pension increases by 1 percent. This can be worthwhile if you have other income and do not need it immediately.

Draw down thoughtfully

Avoid withdrawing large lump sums that push you into a higher tax bracket. Spread withdrawals across tax years where possible to keep your income tax liability low.

Explore part-time work or income-generating activities

Many people find phased retirement more fulfilling and financially beneficial than stopping work completely. See ideas at kiasconsultingpro.com/earn-extra-1000-month-uk-2025/

Review your will and lasting power of attorney

Make sure your will is up to date and that you have a lasting power of attorney in place. These are essential documents that protect you and your family if your circumstances change.

Check your pension annually

Review your pot value, drawdown rate, and investment performance each year. Longevity means your pot may need to last 25 to 30 years or more. Regular reviews keep you on track.

Tip Retirement is not one-size-fits-all. Whether you retire fully, reduce hours gradually, or generate income from other sources, the goal is a life that feels financially secure and personally meaningful.

Useful Resources

Links referenced in this checklist

Pension Tracing Service Find lost or old workplace pensions	https://www.findpensioncontacts.service.gov.uk
Check Your National Insurance Record See your NI history and State Pension forecast	https://www.gov.uk/check-national-insurance-record
Check Your State Pension Forecast Find out how much State Pension you could get	https://www.gov.uk/check-state-pension
MoneyHelper Pension Calculator Project your pension pot growth	https://www.moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator
How to Top Up Your National Insurance KIAS blog guide to filling NI gaps	https://kiasconsultingpro.com/top-up-national-insurance/
Investing on Trading 212 Made Simple KIAS beginner guide to investing in stocks UK	https://kiasconsultingpro.com/investing-on-trading-212-guide/
Earn an Extra £1,000 a Month in the UK KIAS guide to building additional income	https://kiasconsultingpro.com/earn-extra-1000-month-uk-2025/

Want personalised pension guidance?

Book a free 30-minute coaching call with Ibiyemi and get clarity on exactly where you stand and what to do next. No jargon. No pressure. Just honest, practical guidance tailored to your situation.

kiasconsultingpro.com/book

Important: This checklist has been created for general educational and informational purposes only. It is not regulated financial advice. KIAS Consulting Pro Limited is not regulated by the Financial Conduct Authority (FCA) to provide regulated financial advice. Government policies, tax rules, and pension regulations change regularly. Always verify current figures directly with HMRC, gov.uk, or an FCA-regulated financial adviser before taking action. Information accurate at time of publication, May 2026.