

# Retirement Action Plan

Combined ISA And Pension, PCLS lump sum for mortgage 2026

Generated: 31 December 2025

Plan Participants
James - Born 1971, Pension Access Age 55, State Pension Age 67
Delphine - Born 1975, Pension Access Age 57, State Pension Age 67

Simulation Period
6 April 2026 to 5 April 2062 (36 years)
ISA Depleted: 2053 (Age 82)
Pension Depleted: 2042 (Age 71)

Income Requirements
£6k/month from 6 April 2026 to 5 April 2038 (until age 67)
£4k/month from 6 April 2038 to 5 April 2062 (age 67 onwards)

*This document is for informational purposes only and does not constitute financial advice. Please consult a qualified financial advisor before making any financial decisions. Tax rules and allowances are subject to change.*

# Strategy Overview

## Selected Strategy

Combined ISA And Pension: Over-withdraw from pension to fill tax bands, transferring excess to ISA for tax-free growth. Using PCLS lump sum for mortgage in 2026.

## Simulation Period & Income Requirements

Simulation Period: 6 April 2026 to 5 April 2062 (36 years)  
Phase 1 Income: £6k/month (6 Apr 2026 to 5 Apr 2038, until age 67)  
Phase 2 Income: £4k/month (6 Apr 2038 to 5 Apr 2062, age 67+)

## Growth & Inflation Assumptions

Pension Growth: 7.0% p.a. ISA Growth: 7.0% p.a.  
Income Inflation: 3.0% p.a. Tax Band Inflation: 3.0% p.a.

Growth Decline: 7% to 4% (Pen) / 7% to 4% (ISA) by 2051

## Starting Balances

Person	ISA	Pension	Total
James	£110k	£900k	£1.01M
Delphine	£300k	£100k	£400k
TOTAL	£410k	£1.00M	£1.41M

## Projected Results

Total Tax Paid: £214k  
Total Withdrawals: £2.49M  
Final Balance: £0  
ISA Depleted: 2053 (Age 82)  
Pension Depleted: 2042 (Age 71)  
WARNING: All funds depleted in 2053

# Year-by-Year Action Plan

## Tax Year 2026/2027 | 6 Apr 2026 to 5 Apr 2027 | Ages: Delphine: 51, James: 55

Required: £92k   Withdrawals: £100k   Tax: £8k   Net: £92k   End Balance: £1.31M				
Milestone	James reaches pension access age 55 <i>25% PCLS tax-free lump sum now available</i>			James
Withdraw	Withdraw from James ISA (tax-free)	£9k		James
Withdraw	Withdraw from Delphine ISA (tax-free)	£24k		Delphine
Withdraw	James pension crystallisation (25% tax-free)	£17k		James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£50k		James
Mortgage	Mortgage payments <i>£2k/month</i>	£20k		
Tax	Income tax on pension withdrawals <i>PA: £13k, Basic limit: £50k</i>	£8k		

### Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	Start of tax year
May 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Jun 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Jul 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Aug 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Sep 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Oct 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Nov 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Dec 2026	£7.7k	£2.7k	£1.4k	£4.2k	-	
Jan 2027	£7.7k	£2.7k	£1.4k	£4.2k	-	
Feb 2027	£7.7k	£2.7k	£1.4k	£4.2k	-	
Mar 2027	£7.7k	£2.7k	£1.4k	£4.2k	-	End of tax year
TOTAL	£92k	£33k	£17k	£50k	£0	

## Tax Year 2027/2028 | 6 Apr 2027 to 5 Apr 2028 | Ages: Delphine: 52, James: 56

Required: £94k   Withdrawals: £102k   Tax: £8k   Net: £94k   End Balance: £1.30M				
Withdraw	Withdraw from James ISA (tax-free)	£9k		James
Withdraw	Withdraw from Delphine ISA (tax-free)	£24k		Delphine
Withdraw	James pension crystallisation (25% tax-free)	£17k		James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£52k		James
Mortgage	Mortgage payments <i>£2k/month</i>	£20k		
Tax	Income tax on pension withdrawals <i>PA: £13k, Basic limit: £52k</i>	£8k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	Start of tax year
May 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Jun 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Jul 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Aug 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Sep 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Oct 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Nov 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Dec 2027	£7.8k	£2.7k	£1.4k	£4.3k	-	
Jan 2028	£7.8k	£2.7k	£1.4k	£4.3k	-	
Feb 2028	£7.8k	£2.7k	£1.4k	£4.3k	-	
Mar 2028	£7.8k	£2.7k	£1.4k	£4.3k	-	End of tax year
TOTAL	£94k	£33k	£17k	£52k	£0	

Tax Year 2028/2029 | 6 Apr 2028 to 5 Apr 2029 | Ages: Delphine: 53, James: 57

Required: £96k | Withdrawals: £104k | Tax: £8k | Net: £96k | End Balance: £1.28M

Withdraw	Withdraw from James ISA (tax-free)	£9k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£24k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£18k	James
Withdraw	James pension withdrawal (taxable)	£53k	James
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Mortgage payments	£20k	
	<i>£2k/month</i>		
Tax	Income tax on pension withdrawals	£8k	
	<i>PA: £13k, Basic limit: £53k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	Start of tax year
May 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Jun 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Jul 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Aug 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Sep 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Oct 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Nov 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Dec 2028	£8.0k	£2.8k	£1.5k	£4.4k	-	
Jan 2029	£8.0k	£2.8k	£1.5k	£4.4k	-	
Feb 2029	£8.0k	£2.8k	£1.5k	£4.4k	-	
Mar 2029	£8.0k	£2.8k	£1.5k	£4.4k	-	End of tax year
TOTAL	£96k	£33k	£18k	£53k	£0	

Tax Year 2029/2030 | 6 Apr 2029 to 5 Apr 2030 | Ages: Delphine: 54, James: 58

Required: £360k | Withdrawals: £368k | Tax: £8k | Net: £360k | End Balance: £999k

Withdraw	Withdraw from James ISA (tax-free)	£26k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£72k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£215k	James
Withdraw	James pension withdrawal (taxable)	£55k	James
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Pay off mortgage balance	£281k	
	<i>Check for early repayment charges</i>		
Tax	Income tax on pension withdrawals	£8k	
	<i>PA: £14k, Basic limit: £55k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	Start of tax year
May 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Jun 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Jul 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Aug 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Sep 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Oct 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Nov 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Dec 2029	£30.0k	£8.2k	£17.9k	£4.6k	-	
Jan 2030	£30.0k	£8.2k	£17.9k	£4.6k	-	
Feb 2030	£30.0k	£8.2k	£17.9k	£4.6k	-	
Mar 2030	£30.0k	£8.2k	£17.9k	£4.6k	-	End of tax year
TOTAL	£360k	£98k	£215k	£55k	£0	

Mortgage Payoff Schedule

Funding source: 25% PCLS tax-free lump sum

Mortgage Part	Original	Rate	Outstanding	Action
House (Interest Only)	£281k	4.14%	£281k	Pay off in full
Boat (Repayment)	£45k	3.69%	£0	Paid off in 2027
TOTAL PAYOFF AMOUNT			£281k	

Payoff Action Steps:

1. Request redemption statement from lender(s) - valid for specific date
2. Note any early repayment charges (ERCs) that may apply
3. Arrange pension withdrawal/PCLS to cover total amount
4. Instruct solicitor or make direct payment as per lender instructions
5. Obtain confirmation of mortgage discharge and Title Deed update

Note: Redemption figures change daily due to interest accrual. Request a statement close to your intended payoff date. Early repayment charges may apply if paying off during a fixed rate period.

Tax Year 2030/2031 | 6 Apr 2030 to 5 Apr 2031 | Ages: Delphine: 55, James: 59

Required: £81k | Withdrawals: £90k | Tax: £8k | Net: £81k | End Balance: £975k

Withdraw	Withdraw from James ISA (tax-free)	£9k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£24k	Delphine
Withdraw	James pension withdrawal (taxable)	£57k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£8k	
	PA: £14k, Basic limit: £57k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2030	£6.8k	£2.7k	-	£4.7k	-	Start of tax year
May 2030	£6.8k	£2.7k	-	£4.7k	-	
Jun 2030	£6.8k	£2.7k	-	£4.7k	-	
Jul 2030	£6.8k	£2.7k	-	£4.7k	-	
Aug 2030	£6.8k	£2.7k	-	£4.7k	-	
Sep 2030	£6.8k	£2.7k	-	£4.7k	-	
Oct 2030	£6.8k	£2.7k	-	£4.7k	-	
Nov 2030	£6.8k	£2.7k	-	£4.7k	-	
Dec 2030	£6.8k	£2.7k	-	£4.7k	-	
Jan 2031	£6.8k	£2.7k	-	£4.7k	-	
Feb 2031	£6.8k	£2.7k	-	£4.7k	-	
Mar 2031	£6.8k	£2.7k	-	£4.7k	-	End of tax year
TOTAL	£81k	£33k	£0	£57k	£0	

Tax Year 2031/2032 | 6 Apr 2031 to 5 Apr 2032 | Ages: Delphine: 56, James: 60

Required: £83k | Withdrawals: £92k | Tax: £9k | Net: £83k | End Balance: £945k

Withdraw	Withdraw from James ISA (tax-free)	£9k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£25k	Delphine
Withdraw	James pension withdrawal (taxable)	£58k	James
	<i>Tax deducted via PAYE by provider</i>		
Tax	Income tax on pension withdrawals	£9k	
	<i>PA: £15k, Basic limit: £58k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2031	£7.0k	£2.8k	-	£4.9k	-	Start of tax year
May 2031	£7.0k	£2.8k	-	£4.9k	-	
Jun 2031	£7.0k	£2.8k	-	£4.9k	-	
Jul 2031	£7.0k	£2.8k	-	£4.9k	-	
Aug 2031	£7.0k	£2.8k	-	£4.9k	-	
Sep 2031	£7.0k	£2.8k	-	£4.9k	-	
Oct 2031	£7.0k	£2.8k	-	£4.9k	-	
Nov 2031	£7.0k	£2.8k	-	£4.9k	-	
Dec 2031	£7.0k	£2.8k	-	£4.9k	-	
Jan 2032	£7.0k	£2.8k	-	£4.9k	-	
Feb 2032	£7.0k	£2.8k	-	£4.9k	-	
Mar 2032	£7.0k	£2.8k	-	£4.9k	-	End of tax year
TOTAL	£83k	£34k	£0	£58k	£0	

Tax Year 2032/2033 | 6 Apr 2032 to 5 Apr 2033 | Ages: Delphine: 57, James: 61

Required: £86k | Withdrawals: £144k | Tax: £21k | Net: £126k | End Balance: £901k

Milestone	Delphine reaches pension access age 57		Delphine
	<i>25% PCLS tax-free lump sum now available</i>		
Income	Delphine starts Teachers Pension	£5k	Delphine
Income	Delphine DB Pension	£3k	Delphine
Withdraw	Delphine pension crystallisation (25% tax-free)	£19k	Delphine
Withdraw	James pension withdrawal (taxable)	£68k	James
	<i>Tax deducted via PAYE by provider</i>		
Withdraw	Delphine pension withdrawal (taxable)	£57k	Delphine
	<i>Tax deducted via PAYE by provider</i>		
Transfer	Transfer to Delphine ISA	£20k	Delphine
	<i>From excess pension withdrawal</i>		
Transfer	Transfer to James ISA	£20k	James
	<i>From excess pension withdrawal</i>		
Tax	Income tax on pension withdrawals	£21k	
	<i>PA: £15k, Basic limit: £60k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	Start of tax year
May 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Jun 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Jul 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Aug 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Sep 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Oct 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Nov 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Dec 2032	£10.5k	-	£1.6k	£10.4k	£3.3k	
Jan 2033	£10.5k	-	£1.6k	£10.4k	£3.3k	
Feb 2033	£10.5k	-	£1.6k	£10.4k	£3.3k	
Mar 2033	£10.5k	-	£1.6k	£10.4k	£3.3k	ISA deadline 5 Apr!
TOTAL	£126k	£0	£19k	£125k	£40k	

ISA Contribution Instructions:

- James: Deposit £2k/month (£20k total) from pension withdrawals into ISA
- Delphine: Deposit £2k/month (£20k total) from pension withdrawals into ISA
- Contributions must be made by 5 April to use this tax year's allowance (GBP 20,000 per person)
- Set up standing order from bank account receiving pension income to ISA

Tax Year 2033/2034 | 6 Apr 2033 to 5 Apr 2034 | Ages: Delphine: 58, James: 62

Required: £89k | Withdrawals: £147k | Tax: £22k | Net: £129k | End Balance: £849k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Delphine pension crystallisation (25% tax-free)	£19k	Delphine
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£72k	James
Withdraw	Delphine pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£57k	Delphine
Transfer	Transfer to James ISA <i>From excess pension withdrawal</i>	£20k	James
Transfer	Transfer to Delphine ISA <i>From excess pension withdrawal</i>	£20k	Delphine
Tax	Income tax on pension withdrawals <i>PA: £15k, Basic limit: £62k</i>	£22k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	Start of tax year
May 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Jun 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Jul 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Aug 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Sep 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Oct 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Nov 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Dec 2033	£10.7k	-	£1.6k	£10.7k	£3.3k	
Jan 2034	£10.7k	-	£1.6k	£10.7k	£3.3k	
Feb 2034	£10.7k	-	£1.6k	£10.7k	£3.3k	
Mar 2034	£10.7k	-	£1.6k	£10.7k	£3.3k	ISA deadline 5 Apr!
TOTAL	£129k	£0	£19k	£128k	£40k	

ISA Contribution Instructions:

- James: Deposit £2k/month (£20k total) from pension withdrawals into ISA
- Delphine: Deposit £2k/month (£20k total) from pension withdrawals into ISA
- Contributions must be made by 5 April to use this tax year's allowance (GBP 20,000 per person)
- Set up standing order from bank account receiving pension income to ISA

Tax Year 2034/2035 | 6 Apr 2034 to 5 Apr 2035 | Ages: Delphine: 59, James: 63

Required: £91k | Withdrawals: £97k | Tax: £10k | Net: £91k | End Balance: £803k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£11k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£23k	Delphine
Withdraw	James pension withdrawal (taxable)	£64k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£10k	
	PA: £16k, Basic limit: £64k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2034	£7.6k	£2.8k	-	£5.3k	-	Start of tax year
May 2034	£7.6k	£2.8k	-	£5.3k	-	
Jun 2034	£7.6k	£2.8k	-	£5.3k	-	
Jul 2034	£7.6k	£2.8k	-	£5.3k	-	
Aug 2034	£7.6k	£2.8k	-	£5.3k	-	
Sep 2034	£7.6k	£2.8k	-	£5.3k	-	
Oct 2034	£7.6k	£2.8k	-	£5.3k	-	
Nov 2034	£7.6k	£2.8k	-	£5.3k	-	
Dec 2034	£7.6k	£2.8k	-	£5.3k	-	
Jan 2035	£7.6k	£2.8k	-	£5.3k	-	
Feb 2035	£7.6k	£2.8k	-	£5.3k	-	
Mar 2035	£7.6k	£2.8k	-	£5.3k	-	End of tax year
TOTAL	£91k	£33k	£0	£64k	£0	

Tax Year 2035/2036 | 6 Apr 2035 to 5 Apr 2036 | Ages: Delphine: 60, James: 64

Required: £94k | Withdrawals: £100k | Tax: £10k | Net: £94k | End Balance: £750k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£11k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£23k	Delphine
Withdraw	James pension withdrawal (taxable)	£66k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£10k	
	PA: £16k, Basic limit: £66k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2035	£7.8k	£2.9k	-	£5.5k	-	Start of tax year
May 2035	£7.8k	£2.9k	-	£5.5k	-	
Jun 2035	£7.8k	£2.9k	-	£5.5k	-	
Jul 2035	£7.8k	£2.9k	-	£5.5k	-	
Aug 2035	£7.8k	£2.9k	-	£5.5k	-	
Sep 2035	£7.8k	£2.9k	-	£5.5k	-	
Oct 2035	£7.8k	£2.9k	-	£5.5k	-	
Nov 2035	£7.8k	£2.9k	-	£5.5k	-	
Dec 2035	£7.8k	£2.9k	-	£5.5k	-	
Jan 2036	£7.8k	£2.9k	-	£5.5k	-	
Feb 2036	£7.8k	£2.9k	-	£5.5k	-	
Mar 2036	£7.8k	£2.9k	-	£5.5k	-	End of tax year
TOTAL	£94k	£34k	£0	£66k	£0	



Tax Year 2036/2037 | 6 Apr 2036 to 5 Apr 2037 | Ages: Delphine: 61, James: 65

Required: £97k | Withdrawals: £103k | Tax: £10k | Net: £97k | End Balance: £691k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£11k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£24k	Delphine
Withdraw	James pension withdrawal (taxable)	£68k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£10k	
	PA: £17k, Basic limit: £68k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2036	£8.1k	£3.0k	-	£5.6k	-	Start of tax year
May 2036	£8.1k	£3.0k	-	£5.6k	-	
Jun 2036	£8.1k	£3.0k	-	£5.6k	-	
Jul 2036	£8.1k	£3.0k	-	£5.6k	-	
Aug 2036	£8.1k	£3.0k	-	£5.6k	-	
Sep 2036	£8.1k	£3.0k	-	£5.6k	-	
Oct 2036	£8.1k	£3.0k	-	£5.6k	-	
Nov 2036	£8.1k	£3.0k	-	£5.6k	-	
Dec 2036	£8.1k	£3.0k	-	£5.6k	-	
Jan 2037	£8.1k	£3.0k	-	£5.6k	-	
Feb 2037	£8.1k	£3.0k	-	£5.6k	-	
Mar 2037	£8.1k	£3.0k	-	£5.6k	-	End of tax year
TOTAL	£97k	£36k	£0	£68k	£0	

Tax Year 2037/2038 | 6 Apr 2037 to 5 Apr 2038 | Ages: Delphine: 62, James: 66

Required: £100k | Withdrawals: £106k | Tax: £10k | Net: £100k | End Balance: £624k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£12k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£25k	Delphine
Withdraw	James pension withdrawal (taxable)	£70k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£10k	
	PA: £17k, Basic limit: £70k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2037	£8.3k	£3.0k	-	£5.8k	-	Start of tax year
May 2037	£8.3k	£3.0k	-	£5.8k	-	
Jun 2037	£8.3k	£3.0k	-	£5.8k	-	
Jul 2037	£8.3k	£3.0k	-	£5.8k	-	
Aug 2037	£8.3k	£3.0k	-	£5.8k	-	
Sep 2037	£8.3k	£3.0k	-	£5.8k	-	
Oct 2037	£8.3k	£3.0k	-	£5.8k	-	
Nov 2037	£8.3k	£3.0k	-	£5.8k	-	
Dec 2037	£8.3k	£3.0k	-	£5.8k	-	
Jan 2038	£8.3k	£3.0k	-	£5.8k	-	
Feb 2038	£8.3k	£3.0k	-	£5.8k	-	
Mar 2038	£8.3k	£3.0k	-	£5.8k	-	End of tax year
TOTAL	£100k	£37k	£0	£70k	£0	

Tax Year 2038/2039 | 6 Apr 2038 to 5 Apr 2039 | Ages: Delphine: 63, James: 67

Required: £68k | Withdrawals: £63k | Tax: £11k | Net: £68k | End Balance: £596k

Income	James starts State Pension	£13k	James
	Contact DWP to claim - not automatic		
Income	James State Pension	£13k	James
	£1k/month		
Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£2k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£1k	James
Withdraw	James pension withdrawal (taxable)	£59k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£11k	
	PA: £18k, Basic limit: £72k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2038	£5.7k	£288	-	£4.9k	-	Start of tax year
May 2038	£5.7k	£288	-	£4.9k	-	
Jun 2038	£5.7k	£288	-	£4.9k	-	
Jul 2038	£5.7k	£288	-	£4.9k	-	
Aug 2038	£5.7k	£288	-	£4.9k	-	
Sep 2038	£5.7k	£288	-	£4.9k	-	
Oct 2038	£5.7k	£288	-	£4.9k	-	
Nov 2038	£5.7k	£288	-	£4.9k	-	
Dec 2038	£5.7k	£288	-	£4.9k	-	
Jan 2039	£5.7k	£288	-	£4.9k	-	
Feb 2039	£5.7k	£288	-	£4.9k	-	
Mar 2039	£5.7k	£288	-	£4.9k	-	End of tax year
TOTAL	£68k	£3k	£0	£59k	£0	

Tax Year 2039/2040 | 6 Apr 2039 to 5 Apr 2040 | Ages: Delphine: 64, James: 68

Required: £70k | Withdrawals: £64k | Tax: £11k | Net: £70k | End Balance: £564k

Income	James State Pension	£13k	James
	£1k/month		
Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£2k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£1k	James
Withdraw	James pension withdrawal (taxable)	£61k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£11k	
	PA: £18k, Basic limit: £74k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2039	£5.9k	£296	-	£5.1k	-	Start of tax year
May 2039	£5.9k	£296	-	£5.1k	-	
Jun 2039	£5.9k	£296	-	£5.1k	-	
Jul 2039	£5.9k	£296	-	£5.1k	-	
Aug 2039	£5.9k	£296	-	£5.1k	-	
Sep 2039	£5.9k	£296	-	£5.1k	-	
Oct 2039	£5.9k	£296	-	£5.1k	-	
Nov 2039	£5.9k	£296	-	£5.1k	-	
Dec 2039	£5.9k	£296	-	£5.1k	-	
Jan 2040	£5.9k	£296	-	£5.1k	-	
Feb 2040	£5.9k	£296	-	£5.1k	-	
Mar 2040	£5.9k	£296	-	£5.1k	-	End of tax year
TOTAL	£70k	£4k	£0	£61k	£0	

Tax Year 2040/2041 | 6 Apr 2040 to 5 Apr 2041 | Ages: Delphine: 65, James: 69

Required: £73k | Withdrawals: £66k | Tax: £11k | Net: £73k | End Balance: £528k

Income	James State Pension	£13k	James
	£1k/month		
Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£1k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£2k	Delphine
Withdraw	James pension withdrawal (taxable)	£63k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£11k	
	PA: £19k, Basic limit: £76k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2040	£6.1k	£305	-	£5.2k	-	Start of tax year
May 2040	£6.1k	£305	-	£5.2k	-	
Jun 2040	£6.1k	£305	-	£5.2k	-	
Jul 2040	£6.1k	£305	-	£5.2k	-	
Aug 2040	£6.1k	£305	-	£5.2k	-	
Sep 2040	£6.1k	£305	-	£5.2k	-	
Oct 2040	£6.1k	£305	-	£5.2k	-	
Nov 2040	£6.1k	£305	-	£5.2k	-	
Dec 2040	£6.1k	£305	-	£5.2k	-	
Jan 2041	£6.1k	£305	-	£5.2k	-	
Feb 2041	£6.1k	£305	-	£5.2k	-	
Mar 2041	£6.1k	£305	-	£5.2k	-	End of tax year
TOTAL	£73k	£4k	£0	£63k	£0	

Tax Year 2041/2042 | 6 Apr 2041 to 5 Apr 2042 | Ages: Delphine: 66, James: 70

Required: £75k | Withdrawals: £68k | Tax: £12k | Net: £75k | End Balance: £487k

Income	James State Pension	£14k	James
	£1k/month		
Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£1k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£3k	Delphine
Withdraw	James pension withdrawal (taxable)	£65k	James
	Tax deducted via PAYE by provider		
Tax	Income tax on pension withdrawals	£12k	
	PA: £20k, Basic limit: £78k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2041	£6.2k	£315	-	£5.4k	-	Start of tax year
May 2041	£6.2k	£315	-	£5.4k	-	
Jun 2041	£6.2k	£315	-	£5.4k	-	
Jul 2041	£6.2k	£315	-	£5.4k	-	
Aug 2041	£6.2k	£315	-	£5.4k	-	
Sep 2041	£6.2k	£315	-	£5.4k	-	
Oct 2041	£6.2k	£315	-	£5.4k	-	
Nov 2041	£6.2k	£315	-	£5.4k	-	
Dec 2041	£6.2k	£315	-	£5.4k	-	
Jan 2042	£6.2k	£315	-	£5.4k	-	
Feb 2042	£6.2k	£315	-	£5.4k	-	
Mar 2042	£6.2k	£315	-	£5.4k	-	End of tax year
TOTAL	£75k	£4k	£0	£65k	£0	

Tax Year 2042/2043 | 6 Apr 2042 to 5 Apr 2043 | Ages: Delphine: 67, James: 71

Required: £77k | Withdrawals: £118k | Tax: £37k | Net: £113k | End Balance: £433k

Income	Delphine starts State Pension <i>Contact DWP to claim - not automatic</i>	£13k	Delphine
Income	James State Pension <i>£1k/month</i>	£14k	James
Income	Delphine State Pension <i>£1k/month</i>	£13k	Delphine
Income	Delphine DB Pension	£5k	Delphine
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£118k	James
Transfer	Transfer to James ISA <i>From excess pension withdrawal</i>	£20k	James
Transfer	Transfer to Delphine ISA <i>From excess pension withdrawal</i>	£20k	Delphine
Tax	Income tax on pension withdrawals <i>PA: £20k, Basic limit: £81k</i>	£37k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2042	£9.4k	-	-	£9.8k	£3.3k	Start of tax year
May 2042	£9.4k	-	-	£9.8k	£3.3k	
Jun 2042	£9.4k	-	-	£9.8k	£3.3k	
Jul 2042	£9.4k	-	-	£9.8k	£3.3k	
Aug 2042	£9.4k	-	-	£9.8k	£3.3k	
Sep 2042	£9.4k	-	-	£9.8k	£3.3k	
Oct 2042	£9.4k	-	-	£9.8k	£3.3k	
Nov 2042	£9.4k	-	-	£9.8k	£3.3k	
Dec 2042	£9.4k	-	-	£9.8k	£3.3k	
Jan 2043	£9.4k	-	-	£9.8k	£3.3k	
Feb 2043	£9.4k	-	-	£9.8k	£3.3k	
Mar 2043	£9.4k	-	-	£9.8k	£3.3k	ISA deadline 5 Apr!
TOTAL	£113k	£0	£0	£118k	£40k	

ISA Contribution Instructions:

- James: Deposit £2k/month (£20k total) from pension withdrawals into ISA
- Delphine: Deposit £2k/month (£20k total) from pension withdrawals into ISA
- Contributions must be made by 5 April to use this tax year's allowance (GBP 20,000 per person)
- Set up standing order from bank account receiving pension income to ISA

Tax Year 2043/2044 | 6 Apr 2043 to 5 Apr 2044 | Ages: Delphine: 68, James: 72

Required: £79k | Withdrawals: £47k | Tax: £0 | Net: £79k | End Balance: £407k

Income	James State Pension	£15k	James
	£1k/month		
Income	Delphine State Pension	£13k	Delphine
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£16k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£31k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2043	£6.6k	£3.9k	-	-	-	Start of tax year
May 2043	£6.6k	£3.9k	-	-	-	
Jun 2043	£6.6k	£3.9k	-	-	-	
Jul 2043	£6.6k	£3.9k	-	-	-	
Aug 2043	£6.6k	£3.9k	-	-	-	
Sep 2043	£6.6k	£3.9k	-	-	-	
Oct 2043	£6.6k	£3.9k	-	-	-	
Nov 2043	£6.6k	£3.9k	-	-	-	
Dec 2043	£6.6k	£3.9k	-	-	-	
Jan 2044	£6.6k	£3.9k	-	-	-	
Feb 2044	£6.6k	£3.9k	-	-	-	
Mar 2044	£6.6k	£3.9k	-	-	-	End of tax year
TOTAL	£79k	£47k	£0	£0	£0	

Tax Year 2044/2045 | 6 Apr 2044 to 5 Apr 2045 | Ages: Delphine: 69, James: 73

Required: £82k | Withdrawals: £49k | Tax: £0 | Net: £82k | End Balance: £379k

Income	James State Pension	£15k	James
	£1k/month		
Income	Delphine State Pension	£13k	Delphine
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£16k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£32k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2044	£6.8k	£4.0k	-	-	-	Start of tax year
May 2044	£6.8k	£4.0k	-	-	-	
Jun 2044	£6.8k	£4.0k	-	-	-	
Jul 2044	£6.8k	£4.0k	-	-	-	
Aug 2044	£6.8k	£4.0k	-	-	-	
Sep 2044	£6.8k	£4.0k	-	-	-	
Oct 2044	£6.8k	£4.0k	-	-	-	
Nov 2044	£6.8k	£4.0k	-	-	-	
Dec 2044	£6.8k	£4.0k	-	-	-	
Jan 2045	£6.8k	£4.0k	-	-	-	
Feb 2045	£6.8k	£4.0k	-	-	-	
Mar 2045	£6.8k	£4.0k	-	-	-	End of tax year
TOTAL	£82k	£49k	£0	£0	£0	

Tax Year 2045/2046 | 6 Apr 2045 to 5 Apr 2046 | Ages: Delphine: 70, James: 74

Required: £84k | Withdrawals: £50k | Tax: £0 | Net: £84k | End Balance: £346k

Income	James State Pension	£15k	James
	£1k/month		
Income	Delphine State Pension	£14k	Delphine
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£17k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£33k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2045	£7.0k	£4.2k	-	-	-	Start of tax year
May 2045	£7.0k	£4.2k	-	-	-	
Jun 2045	£7.0k	£4.2k	-	-	-	
Jul 2045	£7.0k	£4.2k	-	-	-	
Aug 2045	£7.0k	£4.2k	-	-	-	
Sep 2045	£7.0k	£4.2k	-	-	-	
Oct 2045	£7.0k	£4.2k	-	-	-	
Nov 2045	£7.0k	£4.2k	-	-	-	
Dec 2045	£7.0k	£4.2k	-	-	-	
Jan 2046	£7.0k	£4.2k	-	-	-	
Feb 2046	£7.0k	£4.2k	-	-	-	
Mar 2046	£7.0k	£4.2k	-	-	-	End of tax year
TOTAL	£84k	£50k	£0	£0	£0	

Tax Year 2046/2047 | 6 Apr 2046 to 5 Apr 2047 | Ages: Delphine: 71, James: 75

Required: £87k | Withdrawals: £51k | Tax: £0 | Net: £87k | End Balance: £311k

Income	Delphine State Pension	£14k	Delphine
	£1k/month		
Income	James State Pension	£16k	James
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£17k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£34k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2046	£7.2k	£4.3k	-	-	-	Start of tax year
May 2046	£7.2k	£4.3k	-	-	-	
Jun 2046	£7.2k	£4.3k	-	-	-	
Jul 2046	£7.2k	£4.3k	-	-	-	
Aug 2046	£7.2k	£4.3k	-	-	-	
Sep 2046	£7.2k	£4.3k	-	-	-	
Oct 2046	£7.2k	£4.3k	-	-	-	
Nov 2046	£7.2k	£4.3k	-	-	-	
Dec 2046	£7.2k	£4.3k	-	-	-	
Jan 2047	£7.2k	£4.3k	-	-	-	
Feb 2047	£7.2k	£4.3k	-	-	-	
Mar 2047	£7.2k	£4.3k	-	-	-	End of tax year
TOTAL	£87k	£51k	£0	£0	£0	

Tax Year 2047/2048 | 6 Apr 2047 to 5 Apr 2048 | Ages: Delphine: 72, James: 76

Required: £89k | Withdrawals: £53k | Tax: £0 | Net: £89k | End Balance: £272k

Income	James State Pension	£16k	James
	£1k/month		
Income	Delphine State Pension	£15k	Delphine
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£18k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£35k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2047	£7.4k	£4.4k	-	-	-	Start of tax year
May 2047	£7.4k	£4.4k	-	-	-	
Jun 2047	£7.4k	£4.4k	-	-	-	
Jul 2047	£7.4k	£4.4k	-	-	-	
Aug 2047	£7.4k	£4.4k	-	-	-	
Sep 2047	£7.4k	£4.4k	-	-	-	
Oct 2047	£7.4k	£4.4k	-	-	-	
Nov 2047	£7.4k	£4.4k	-	-	-	
Dec 2047	£7.4k	£4.4k	-	-	-	
Jan 2048	£7.4k	£4.4k	-	-	-	
Feb 2048	£7.4k	£4.4k	-	-	-	
Mar 2048	£7.4k	£4.4k	-	-	-	End of tax year
TOTAL	£89k	£53k	£0	£0	£0	

Tax Year 2048/2049 | 6 Apr 2048 to 5 Apr 2049 | Ages: Delphine: 73, James: 77

Required: £92k | Withdrawals: £55k | Tax: £0 | Net: £92k | End Balance: £229k

Income	James State Pension	£17k	James
	£1k/month		
Income	Delphine State Pension	£15k	Delphine
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£18k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£36k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2048	£7.7k	£4.6k	-	-	-	Start of tax year
May 2048	£7.7k	£4.6k	-	-	-	
Jun 2048	£7.7k	£4.6k	-	-	-	
Jul 2048	£7.7k	£4.6k	-	-	-	
Aug 2048	£7.7k	£4.6k	-	-	-	
Sep 2048	£7.7k	£4.6k	-	-	-	
Oct 2048	£7.7k	£4.6k	-	-	-	
Nov 2048	£7.7k	£4.6k	-	-	-	
Dec 2048	£7.7k	£4.6k	-	-	-	
Jan 2049	£7.7k	£4.6k	-	-	-	
Feb 2049	£7.7k	£4.6k	-	-	-	
Mar 2049	£7.7k	£4.6k	-	-	-	End of tax year
TOTAL	£92k	£55k	£0	£0	£0	

Tax Year 2049/2050 | 6 Apr 2049 to 5 Apr 2050 | Ages: Delphine: 74, James: 78

Required: £95k | Withdrawals: £56k | Tax: £0 | Net: £95k | End Balance: £183k

Income	Delphine State Pension	£15k	Delphine
	£1k/month		
Income	James State Pension	£17k	James
	£1k/month		
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£37k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£19k	James

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2049	£7.9k	£4.7k	-	-	-	Start of tax year
May 2049	£7.9k	£4.7k	-	-	-	
Jun 2049	£7.9k	£4.7k	-	-	-	
Jul 2049	£7.9k	£4.7k	-	-	-	
Aug 2049	£7.9k	£4.7k	-	-	-	
Sep 2049	£7.9k	£4.7k	-	-	-	
Oct 2049	£7.9k	£4.7k	-	-	-	
Nov 2049	£7.9k	£4.7k	-	-	-	
Dec 2049	£7.9k	£4.7k	-	-	-	
Jan 2050	£7.9k	£4.7k	-	-	-	
Feb 2050	£7.9k	£4.7k	-	-	-	
Mar 2050	£7.9k	£4.7k	-	-	-	End of tax year
TOTAL	£95k	£56k	£0	£0	£0	

Tax Year 2050/2051 | 6 Apr 2050 to 5 Apr 2051 | Ages: Delphine: 75, James: 79

Required: £98k | Withdrawals: £58k | Tax: £0 | Net: £98k | End Balance: £132k

Income	James State Pension	£18k	James
	£1k/month		
Income	Delphine State Pension	£16k	Delphine
	£1k/month		
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£19k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£38k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2050	£8.1k	£4.8k	-	-	-	Start of tax year
May 2050	£8.1k	£4.8k	-	-	-	
Jun 2050	£8.1k	£4.8k	-	-	-	
Jul 2050	£8.1k	£4.8k	-	-	-	
Aug 2050	£8.1k	£4.8k	-	-	-	
Sep 2050	£8.1k	£4.8k	-	-	-	
Oct 2050	£8.1k	£4.8k	-	-	-	
Nov 2050	£8.1k	£4.8k	-	-	-	
Dec 2050	£8.1k	£4.8k	-	-	-	
Jan 2051	£8.1k	£4.8k	-	-	-	
Feb 2051	£8.1k	£4.8k	-	-	-	
Mar 2051	£8.1k	£4.8k	-	-	-	End of tax year
TOTAL	£98k	£58k	£0	£0	£0	



Tax Year 2051/2052 | 6 Apr 2051 to 5 Apr 2052 | Ages: Delphine: 76, James: 80

Required: £101k | Withdrawals: £60k | Tax: £0 | Net: £101k | End Balance: £78k

Income	James State Pension	£18k	James
	£2k/month		
Income	Delphine State Pension	£16k	Delphine
	£1k/month		
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£20k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£40k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2051	£8.4k	£5.0k	-	-	-	Start of tax year
May 2051	£8.4k	£5.0k	-	-	-	
Jun 2051	£8.4k	£5.0k	-	-	-	
Jul 2051	£8.4k	£5.0k	-	-	-	
Aug 2051	£8.4k	£5.0k	-	-	-	
Sep 2051	£8.4k	£5.0k	-	-	-	
Oct 2051	£8.4k	£5.0k	-	-	-	
Nov 2051	£8.4k	£5.0k	-	-	-	
Dec 2051	£8.4k	£5.0k	-	-	-	
Jan 2052	£8.4k	£5.0k	-	-	-	
Feb 2052	£8.4k	£5.0k	-	-	-	
Mar 2052	£8.4k	£5.0k	-	-	-	End of tax year
TOTAL	£101k	£60k	£0	£0	£0	

Tax Year 2052/2053 | 6 Apr 2052 to 5 Apr 2053 | Ages: Delphine: 77, James: 81

Required: £104k | Withdrawals: £61k | Tax: £0 | Net: £104k | End Balance: £19k

Income	Delphine State Pension	£17k	Delphine
	£1k/month		
Income	James State Pension	£19k	James
	£2k/month		
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£41k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£21k	James

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2052	£8.6k	£5.1k	-	-	-	Start of tax year
May 2052	£8.6k	£5.1k	-	-	-	
Jun 2052	£8.6k	£5.1k	-	-	-	
Jul 2052	£8.6k	£5.1k	-	-	-	
Aug 2052	£8.6k	£5.1k	-	-	-	
Sep 2052	£8.6k	£5.1k	-	-	-	
Oct 2052	£8.6k	£5.1k	-	-	-	
Nov 2052	£8.6k	£5.1k	-	-	-	
Dec 2052	£8.6k	£5.1k	-	-	-	
Jan 2053	£8.6k	£5.1k	-	-	-	
Feb 2053	£8.6k	£5.1k	-	-	-	
Mar 2053	£8.6k	£5.1k	-	-	-	End of tax year
TOTAL	£104k	£61k	£0	£0	£0	

Tax Year 2053/2054 | 6 Apr 2053 to 5 Apr 2054 | Ages: Delphine: 78, James: 82

Required: £107k | Withdrawals: £20k | Tax: £0 | Net: £63k | End Balance: £0

Income	James State Pension	£20k	James
	£2k/month		
Income	Delphine State Pension	£17k	Delphine
	£1k/month		
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£7k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£13k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2053	£5.3k	£1.7k	-	-	-	Start of tax year
May 2053	£5.3k	£1.7k	-	-	-	
Jun 2053	£5.3k	£1.7k	-	-	-	
Jul 2053	£5.3k	£1.7k	-	-	-	
Aug 2053	£5.3k	£1.7k	-	-	-	
Sep 2053	£5.3k	£1.7k	-	-	-	
Oct 2053	£5.3k	£1.7k	-	-	-	
Nov 2053	£5.3k	£1.7k	-	-	-	
Dec 2053	£5.3k	£1.7k	-	-	-	
Jan 2054	£5.3k	£1.7k	-	-	-	
Feb 2054	£5.3k	£1.7k	-	-	-	
Mar 2054	£5.3k	£1.7k	-	-	-	End of tax year
TOTAL	£63k	£20k	£0	£0	£0	

Tax Year 2054/2055 | 6 Apr 2054 to 5 Apr 2055 | Ages: Delphine: 79, James: 83

Required: £110k | Withdrawals: £0 | Tax: £0 | Net: £45k | End Balance: £0

Income	James State Pension	£20k	James
	£2k/month		
Income	Delphine State Pension	£18k	Delphine
	£1k/month		
Income	Delphine DB Pension	£7k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2054	£3.7k	-	-	-	-	Start of tax year
May 2054	£3.7k	-	-	-	-	
Jun 2054	£3.7k	-	-	-	-	
Jul 2054	£3.7k	-	-	-	-	
Aug 2054	£3.7k	-	-	-	-	
Sep 2054	£3.7k	-	-	-	-	
Oct 2054	£3.7k	-	-	-	-	
Nov 2054	£3.7k	-	-	-	-	
Dec 2054	£3.7k	-	-	-	-	
Jan 2055	£3.7k	-	-	-	-	
Feb 2055	£3.7k	-	-	-	-	
Mar 2055	£3.7k	-	-	-	-	End of tax year
TOTAL	£45k	£0	£0	£0	£0	

Tax Year 2055/2056 | 6 Apr 2055 to 5 Apr 2056 | Ages: Delphine: 80, James: 84

Required: £113k | Withdrawals: £0 | Tax: £0 | Net: £46k | End Balance: £0

Income	James State Pension	£21k	James
	£2k/month		
Income	Delphine State Pension	£18k	Delphine
	£2k/month		
Income	Delphine DB Pension	£7k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2055	£3.8k	-	-	-	-	Start of tax year
May 2055	£3.8k	-	-	-	-	
Jun 2055	£3.8k	-	-	-	-	
Jul 2055	£3.8k	-	-	-	-	
Aug 2055	£3.8k	-	-	-	-	
Sep 2055	£3.8k	-	-	-	-	
Oct 2055	£3.8k	-	-	-	-	
Nov 2055	£3.8k	-	-	-	-	
Dec 2055	£3.8k	-	-	-	-	
Jan 2056	£3.8k	-	-	-	-	
Feb 2056	£3.8k	-	-	-	-	
Mar 2056	£3.8k	-	-	-	-	End of tax year
TOTAL	£46k	£0	£0	£0	£0	

Tax Year 2056/2057 | 6 Apr 2056 to 5 Apr 2057 | Ages: Delphine: 81, James: 85

Required: £117k | Withdrawals: £0 | Tax: £0 | Net: £47k | End Balance: £0

Income	James State Pension	£21k	James
	£2k/month		
Income	Delphine State Pension	£19k	Delphine
	£2k/month		
Income	Delphine DB Pension	£7k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2056	£3.9k	-	-	-	-	Start of tax year
May 2056	£3.9k	-	-	-	-	
Jun 2056	£3.9k	-	-	-	-	
Jul 2056	£3.9k	-	-	-	-	
Aug 2056	£3.9k	-	-	-	-	
Sep 2056	£3.9k	-	-	-	-	
Oct 2056	£3.9k	-	-	-	-	
Nov 2056	£3.9k	-	-	-	-	
Dec 2056	£3.9k	-	-	-	-	
Jan 2057	£3.9k	-	-	-	-	
Feb 2057	£3.9k	-	-	-	-	
Mar 2057	£3.9k	-	-	-	-	End of tax year
TOTAL	£47k	£0	£0	£0	£0	

Tax Year 2057/2058 | 6 Apr 2057 to 5 Apr 2058 | Ages: Delphine: 82, James: 86

Required: £120k | Withdrawals: £0 | Tax: £0 | Net: £49k | End Balance: £0

Income	James State Pension	£22k	James
	£2k/month		
Income	Delphine State Pension	£20k	Delphine
	£2k/month		
Income	Delphine DB Pension	£7k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2057	£4.1k	-	-	-	-	Start of tax year
May 2057	£4.1k	-	-	-	-	
Jun 2057	£4.1k	-	-	-	-	
Jul 2057	£4.1k	-	-	-	-	
Aug 2057	£4.1k	-	-	-	-	
Sep 2057	£4.1k	-	-	-	-	
Oct 2057	£4.1k	-	-	-	-	
Nov 2057	£4.1k	-	-	-	-	
Dec 2057	£4.1k	-	-	-	-	
Jan 2058	£4.1k	-	-	-	-	
Feb 2058	£4.1k	-	-	-	-	
Mar 2058	£4.1k	-	-	-	-	End of tax year
TOTAL	£49k	£0	£0	£0	£0	

Tax Year 2058/2059 | 6 Apr 2058 to 5 Apr 2059 | Ages: Delphine: 83, James: 87

Required: £124k | Withdrawals: £0 | Tax: £0 | Net: £50k | End Balance: £0

Income	James State Pension	£23k	James
	£2k/month		
Income	Delphine State Pension	£20k	Delphine
	£2k/month		
Income	Delphine DB Pension	£7k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2058	£4.2k	-	-	-	-	Start of tax year
May 2058	£4.2k	-	-	-	-	
Jun 2058	£4.2k	-	-	-	-	
Jul 2058	£4.2k	-	-	-	-	
Aug 2058	£4.2k	-	-	-	-	
Sep 2058	£4.2k	-	-	-	-	
Oct 2058	£4.2k	-	-	-	-	
Nov 2058	£4.2k	-	-	-	-	
Dec 2058	£4.2k	-	-	-	-	
Jan 2059	£4.2k	-	-	-	-	
Feb 2059	£4.2k	-	-	-	-	
Mar 2059	£4.2k	-	-	-	-	End of tax year
TOTAL	£50k	£0	£0	£0	£0	

Tax Year 2059/2060 | 6 Apr 2059 to 5 Apr 2060 | Ages: Delphine: 84, James: 88

Required: £127k | Withdrawals: £0 | Tax: £0 | Net: £52k | End Balance: £0

Income	James State Pension	£23k	James
	£2k/month		
Income	Delphine State Pension	£21k	Delphine
	£2k/month		
Income	Delphine DB Pension	£8k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2059	£4.3k	-	-	-	-	Start of tax year
May 2059	£4.3k	-	-	-	-	
Jun 2059	£4.3k	-	-	-	-	
Jul 2059	£4.3k	-	-	-	-	
Aug 2059	£4.3k	-	-	-	-	
Sep 2059	£4.3k	-	-	-	-	
Oct 2059	£4.3k	-	-	-	-	
Nov 2059	£4.3k	-	-	-	-	
Dec 2059	£4.3k	-	-	-	-	
Jan 2060	£4.3k	-	-	-	-	
Feb 2060	£4.3k	-	-	-	-	
Mar 2060	£4.3k	-	-	-	-	End of tax year
TOTAL	£52k	£0	£0	£0	£0	

Tax Year 2060/2061 | 6 Apr 2060 to 5 Apr 2061 | Ages: Delphine: 85, James: 89

Required: £131k | Withdrawals: £0 | Tax: £0 | Net: £53k | End Balance: £0

Income	James State Pension	£24k	James
	£2k/month		
Income	Delphine State Pension	£21k	Delphine
	£2k/month		
Income	Delphine DB Pension	£8k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2060	£4.4k	-	-	-	-	Start of tax year
May 2060	£4.4k	-	-	-	-	
Jun 2060	£4.4k	-	-	-	-	
Jul 2060	£4.4k	-	-	-	-	
Aug 2060	£4.4k	-	-	-	-	
Sep 2060	£4.4k	-	-	-	-	
Oct 2060	£4.4k	-	-	-	-	
Nov 2060	£4.4k	-	-	-	-	
Dec 2060	£4.4k	-	-	-	-	
Jan 2061	£4.4k	-	-	-	-	
Feb 2061	£4.4k	-	-	-	-	
Mar 2061	£4.4k	-	-	-	-	End of tax year
TOTAL	£53k	£0	£0	£0	£0	

Tax Year 2061/2062 | 6 Apr 2061 to 5 Apr 2062 | Ages: Delphine: 86, James: 90

Required: £135k | Withdrawals: £0 | Tax: £0 | Net: £55k | End Balance: £0

Income	James State Pension	£25k	James
	£2k/month		
Income	Delphine State Pension	£22k	Delphine
	£2k/month		
Income	Delphine DB Pension	£8k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2061	£4.6k	-	-	-	-	Start of tax year
May 2061	£4.6k	-	-	-	-	
Jun 2061	£4.6k	-	-	-	-	
Jul 2061	£4.6k	-	-	-	-	
Aug 2061	£4.6k	-	-	-	-	
Sep 2061	£4.6k	-	-	-	-	
Oct 2061	£4.6k	-	-	-	-	
Nov 2061	£4.6k	-	-	-	-	
Dec 2061	£4.6k	-	-	-	-	
Jan 2062	£4.6k	-	-	-	-	
Feb 2062	£4.6k	-	-	-	-	
Mar 2062	£4.6k	-	-	-	-	End of tax year
TOTAL	£55k	£0	£0	£0	£0	

# Lifetime Summary

## Financial Totals

Metric	Value
Total Net Income Received	£3.21M
Total Tax Paid	£214k
Total Withdrawals	£2.49M
Effective Tax Rate	8.6%

## Final Balances

Person	ISA	Pension	Total
James	£0	£0	£0
Delphine	£0	£0	£0
TOTAL	£0	£0	£0

## Key Milestones Timeline

Person	Pension Access	State Pension	DB Pension
James	2026 (age 55)	2038 (age 67)	-
Delphine	2032 (age 57)	2042 (age 67)	2032 (age 57)

## Important Reminders

- 1. Review your strategy annually - tax rules and personal circumstances change
- 2. ISA annual allowance is currently GBP 20,000 per person - use it or lose it
- 3. State Pension must be claimed - contact the Pension Service, it is not automatic
- 4. Keep records of all withdrawals for your tax return
- 5. Pension funds on death before 75 can be passed tax-free to beneficiaries
- 6. Consider seeking professional financial advice for major decisions

*This report was generated by Pension Forecast Simulator. Projections are based on the assumptions provided and actual results may vary.  
This is not financial advice.*