

# Retirement Action Plan

Combined ISA And Pension, Mortgage extended to 2041

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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: 2041 (Age 70)
Pension Depleted: 2044 (Age 73)

Income Requirements
£7k/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. Mortgage extended to 2041.

## Simulation Period & Income Requirements

Simulation Period: 6 April 2026 to 5 April 2062 (36 years)  
Phase 1 Income: £7k/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:	9.0% p.a.	ISA Growth:	8.0% p.a.
Income Inflation:	3.0% p.a.	Tax Band Inflation:	3.0% p.a.

## 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:	£279k
Total Withdrawals:	£2.82M
Final Balance:	£0
ISA Depleted:	2041 (Age 70)
Pension Depleted:	2044 (Age 73)
WARNING:	All funds depleted in 2046

# Year-by-Year Action Plan

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

Required: £109k | Withdrawals: £117k | Tax: £8k | Net: £109k | End Balance: £1.29M

Milestone	James reaches pension access age 55 25% PCLS tax-free lump sum now available		James
Withdraw	Withdraw from James ISA (tax-free)	£13k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£36k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£17k	James
Withdraw	James pension withdrawal (taxable) Tax deducted via PAYE by provider	£50k	James
Mortgage	Mortgage payments £2k/month	£20k	
Tax	Income tax on pension withdrawals PA: £13k, Basic limit: £50k	£8k	

### Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	Start of tax year
May 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Jun 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Jul 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Aug 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Sep 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Oct 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Nov 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Dec 2026	£9.1k	£4.2k	£1.4k	£4.2k	-	
Jan 2027	£9.1k	£4.2k	£1.4k	£4.2k	-	
Feb 2027	£9.1k	£4.2k	£1.4k	£4.2k	-	
Mar 2027	£9.1k	£4.2k	£1.4k	£4.2k	-	End of tax year
TOTAL	£109k	£50k	£17k	£50k	£0	

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

Required: £112k | Withdrawals: £120k | Tax: £8k | Net: £112k | End Balance: £1.28M

Withdraw	Withdraw from James ISA (tax-free)	£14k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£37k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£17k	James
Withdraw	James pension withdrawal (taxable) Tax deducted via PAYE by provider	£52k	James
Mortgage	Mortgage payments £2k/month	£20k	
Tax	Income tax on pension withdrawals PA: £13k, Basic limit: £52k	£8k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	Start of tax year
May 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Jun 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Jul 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Aug 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Sep 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Oct 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Nov 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Dec 2027	£9.3k	£4.2k	£1.4k	£4.3k	-	
Jan 2028	£9.3k	£4.2k	£1.4k	£4.3k	-	
Feb 2028	£9.3k	£4.2k	£1.4k	£4.3k	-	
Mar 2028	£9.3k	£4.2k	£1.4k	£4.3k	-	End of tax year
TOTAL	£112k	£51k	£17k	£52k	£0	

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

Required: £115k | Withdrawals: £123k | Tax: £8k | Net: £115k | End Balance: £1.27M

Withdraw	Withdraw from James ISA (tax-free)	£14k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£38k	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	£9.6k	£4.3k	£1.5k	£4.4k	-	Start of tax year
May 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Jun 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Jul 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Aug 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Sep 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Oct 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Nov 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Dec 2028	£9.6k	£4.3k	£1.5k	£4.4k	-	
Jan 2029	£9.6k	£4.3k	£1.5k	£4.4k	-	
Feb 2029	£9.6k	£4.3k	£1.5k	£4.4k	-	
Mar 2029	£9.6k	£4.3k	£1.5k	£4.4k	-	End of tax year
TOTAL	£115k	£52k	£18k	£53k	£0	

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

Required: £118k | Withdrawals: £126k | Tax: £8k | Net: £118k | End Balance: £1.25M

Withdraw	Withdraw from James ISA (tax-free)	£14k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£38k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£18k	James
Withdraw	James pension withdrawal (taxable)	£55k	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: £14k, Basic limit: £55k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	Start of tax year
May 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Jun 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Jul 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Aug 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Sep 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Oct 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Nov 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Dec 2029	£9.8k	£4.4k	£1.5k	£4.6k	-	
Jan 2030	£9.8k	£4.4k	£1.5k	£4.6k	-	
Feb 2030	£9.8k	£4.4k	£1.5k	£4.6k	-	
Mar 2030	£9.8k	£4.4k	£1.5k	£4.6k	-	End of tax year
TOTAL	£118k	£53k	£18k	£55k	£0	

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

Required: £121k | Withdrawals: £129k | Tax: £8k | Net: £121k | End Balance: £1.22M

Withdraw	Withdraw from James ISA (tax-free)	£14k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£39k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£19k	James
Withdraw	James pension withdrawal (taxable)	£57k	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: £14k, Basic limit: £57k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	Start of tax year
May 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Jun 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Jul 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Aug 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Sep 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Oct 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Nov 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Dec 2030	£10.0k	£4.5k	£1.6k	£4.7k	-	
Jan 2031	£10.0k	£4.5k	£1.6k	£4.7k	-	
Feb 2031	£10.0k	£4.5k	£1.6k	£4.7k	-	
Mar 2031	£10.0k	£4.5k	£1.6k	£4.7k	-	End of tax year
TOTAL	£121k	£54k	£19k	£57k	£0	

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

Required: £124k | Withdrawals: £132k | Tax: £9k | Net: £124k | End Balance: £1.19M

Withdraw	Withdraw from James ISA (tax-free)	£15k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£40k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£19k	James
Withdraw	James pension withdrawal (taxable)	£58k	James
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Mortgage payments	£20k	
	<i>£2k/month</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	£10.3k	£4.6k	£1.6k	£4.9k	-	Start of tax year
May 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Jun 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Jul 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Aug 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Sep 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Oct 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Nov 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Dec 2031	£10.3k	£4.6k	£1.6k	£4.9k	-	
Jan 2032	£10.3k	£4.6k	£1.6k	£4.9k	-	
Feb 2032	£10.3k	£4.6k	£1.6k	£4.9k	-	
Mar 2032	£10.3k	£4.6k	£1.6k	£4.9k	-	End of tax year
TOTAL	£124k	£55k	£19k	£58k	£0	

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

Required: £127k | Withdrawals: £192k | Tax: £29k | Net: £167k | End Balance: £1.13M

<b>Milestone</b>	Delphine reaches pension access age 57 <i>25% PCLS tax-free lump sum now available</i>		Delphine
<b>Income</b>	Delphine starts Teachers Pension	£5k	Delphine
<b>Income</b>	Delphine DB Pension	£3k	Delphine
<b>Withdraw</b>	James pension crystallisation (25% tax-free)	£29k	James
<b>Withdraw</b>	Delphine pension crystallisation (25% tax-free)	£19k	Delphine
<b>Withdraw</b>	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£88k	James
<b>Withdraw</b>	Delphine pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£57k	Delphine
<b>Transfer</b>	Transfer to James ISA <i>From excess pension withdrawal</i>	£20k	James
<b>Transfer</b>	Transfer to Delphine ISA <i>From excess pension withdrawal</i>	£20k	Delphine
<b>Mortgage</b>	Mortgage payments <i>£2k/month</i>	£20k	
<b>Tax</b>	Income tax on pension withdrawals <i>PA: £15k, Basic limit: £60k</i>	£29k	

### Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	Start of tax year
May 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Jun 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Jul 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Aug 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Sep 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Oct 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Nov 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Dec 2032	£13.9k	-	£4.0k	£12.0k	£3.3k	
Jan 2033	£13.9k	-	£4.0k	£12.0k	£3.3k	
Feb 2033	£13.9k	-	£4.0k	£12.0k	£3.3k	
Mar 2033	£13.9k	-	£4.0k	£12.0k	£3.3k	ISA deadline 5 Apr!
TOTAL	£167k	£0	£48k	£144k	£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: £130k | Withdrawals: £196k | Tax: £29k | Net: £170k | End Balance: £1.06M

Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£29k	James
Withdraw	Delphine pension crystallisation (25% tax-free)	£19k	Delphine
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£88k	James
Withdraw	Delphine pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£58k	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
Mortgage	Mortgage payments <i>£2k/month</i>	£20k	
Tax	Income tax on pension withdrawals <i>PA: £15k, Basic limit: £62k</i>	£29k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	Start of tax year
May 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Jun 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Jul 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Aug 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Sep 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Oct 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Nov 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Dec 2033	£14.2k	-	£4.1k	£12.2k	£3.3k	
Jan 2034	£14.2k	-	£4.1k	£12.2k	£3.3k	
Feb 2034	£14.2k	-	£4.1k	£12.2k	£3.3k	
Mar 2034	£14.2k	-	£4.1k	£12.2k	£3.3k	ISA deadline 5 Apr!
TOTAL	£170k	£0	£49k	£147k	£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: £133k | Withdrawals: £139k | Tax: £10k | Net: £133k | End Balance: £1.00M

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 crystallisation (25% tax-free)	£21k	James
Withdraw	Delphine pension crystallisation (25% tax-free)	£4k	Delphine
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£64k	James
Withdraw	Delphine pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£13k	Delphine
Mortgage	Mortgage payments <i>£2k/month</i>	£20k	
Tax	Income tax on pension withdrawals <i>PA: £16k, Basic limit: £64k</i>	£10k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	Start of tax year
May 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Jun 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Jul 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Aug 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Sep 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Oct 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Nov 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Dec 2034	£11.1k	£3.0k	£2.1k	£6.4k	-	
Jan 2035	£11.1k	£3.0k	£2.1k	£6.4k	-	
Feb 2035	£11.1k	£3.0k	£2.1k	£6.4k	-	
Mar 2035	£11.1k	£3.0k	£2.1k	£6.4k	-	End of tax year
TOTAL	£133k	£37k	£26k	£77k	£0	

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

Required: £137k | Withdrawals: £143k | Tax: £10k | Net: £137k | End Balance: £933k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£18k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£37k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£22k	James
Withdraw	James pension withdrawal (taxable)	£66k	James
	Tax deducted via PAYE by provider		
Mortgage	Mortgage payments	£20k	
	£2k/month		
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	£11.4k	£4.6k	£1.8k	£5.5k	-	Start of tax year
May 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Jun 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Jul 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Aug 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Sep 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Oct 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Nov 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Dec 2035	£11.4k	£4.6k	£1.8k	£5.5k	-	
Jan 2036	£11.4k	£4.6k	£1.8k	£5.5k	-	
Feb 2036	£11.4k	£4.6k	£1.8k	£5.5k	-	
Mar 2036	£11.4k	£4.6k	£1.8k	£5.5k	-	End of tax year
TOTAL	£137k	£55k	£22k	£66k	£0	

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

Required: £140k | Withdrawals: £146k | Tax: £10k | Net: £140k | End Balance: £854k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£38k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£18k	James
Withdraw	James pension crystallisation (25% tax-free)	£23k	James
Withdraw	James pension withdrawal (taxable)	£68k	James
	Tax deducted via PAYE by provider		
Mortgage	Mortgage payments	£20k	
	£2k/month		
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	£11.7k	£4.7k	£1.9k	£5.6k	-	Start of tax year
May 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Jun 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Jul 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Aug 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Sep 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Oct 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Nov 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Dec 2036	£11.7k	£4.7k	£1.9k	£5.6k	-	
Jan 2037	£11.7k	£4.7k	£1.9k	£5.6k	-	
Feb 2037	£11.7k	£4.7k	£1.9k	£5.6k	-	
Mar 2037	£11.7k	£4.7k	£1.9k	£5.6k	-	End of tax year
TOTAL	£140k	£56k	£23k	£68k	£0	

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

Required: £144k | Withdrawals: £150k | Tax: £10k | Net: £144k | End Balance: £764k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£39k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£19k	James
Withdraw	James pension crystallisation (25% tax-free)	£23k	James
Withdraw	James pension withdrawal (taxable)	£70k	James
	Tax deducted via PAYE by provider		
Mortgage	Mortgage payments	£20k	
	£2k/month		
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	£12.0k	£4.8k	£1.9k	£5.8k	-	Start of tax year
May 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Jun 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Jul 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Aug 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Sep 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Oct 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Nov 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Dec 2037	£12.0k	£4.8k	£1.9k	£5.8k	-	
Jan 2038	£12.0k	£4.8k	£1.9k	£5.8k	-	
Feb 2038	£12.0k	£4.8k	£1.9k	£5.8k	-	
Mar 2038	£12.0k	£4.8k	£1.9k	£5.8k	-	End of tax year
TOTAL	£144k	£57k	£23k	£70k	£0	

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

Required: £96k | Withdrawals: £91k | Tax: £11k | Net: £96k | End Balance: £727k

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 James ISA (tax-free)	£4k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£8k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£20k	James
Withdraw	James pension withdrawal (taxable)	£59k	James
	Tax deducted via PAYE by provider		
Mortgage	Mortgage payments	£20k	
	£2k/month		

<b>Tax</b>	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	£8.0k	£978	£1.6k	£4.9k	-	Start of tax year
May 2038	£8.0k	£978	£1.6k	£4.9k	-	
Jun 2038	£8.0k	£978	£1.6k	£4.9k	-	
Jul 2038	£8.0k	£978	£1.6k	£4.9k	-	
Aug 2038	£8.0k	£978	£1.6k	£4.9k	-	
Sep 2038	£8.0k	£978	£1.6k	£4.9k	-	
Oct 2038	£8.0k	£978	£1.6k	£4.9k	-	
Nov 2038	£8.0k	£978	£1.6k	£4.9k	-	
Dec 2038	£8.0k	£978	£1.6k	£4.9k	-	
Jan 2039	£8.0k	£978	£1.6k	£4.9k	-	
Feb 2039	£8.0k	£978	£1.6k	£4.9k	-	
Mar 2039	£8.0k	£978	£1.6k	£4.9k	-	End of tax year
<b>TOTAL</b>	<b>£96k</b>	<b>£12k</b>	<b>£20k</b>	<b>£59k</b>	<b>£0</b>	

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

Required: £99k | Withdrawals: £93k | Tax: £11k | Net: £99k | End Balance: £683k

<b>Income</b>	James State Pension	£13k	James
	£1k/month		
<b>Income</b>	Delphine DB Pension	£4k	Delphine
<b>Withdraw</b>	Withdraw from Delphine ISA (tax-free)	£8k	Delphine
<b>Withdraw</b>	Withdraw from James ISA (tax-free)	£4k	James
<b>Withdraw</b>	James pension crystallisation (25% tax-free)	£20k	James
<b>Withdraw</b>	James pension withdrawal (taxable)	£61k	James
	Tax deducted via PAYE by provider		
<b>Mortgage</b>	Mortgage payments	£20k	
	£2k/month		
<b>Tax</b>	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	£8.2k	£958	£1.7k	£5.1k	-	Start of tax year
May 2039	£8.2k	£958	£1.7k	£5.1k	-	
Jun 2039	£8.2k	£958	£1.7k	£5.1k	-	
Jul 2039	£8.2k	£958	£1.7k	£5.1k	-	
Aug 2039	£8.2k	£958	£1.7k	£5.1k	-	
Sep 2039	£8.2k	£958	£1.7k	£5.1k	-	
Oct 2039	£8.2k	£958	£1.7k	£5.1k	-	
Nov 2039	£8.2k	£958	£1.7k	£5.1k	-	
Dec 2039	£8.2k	£958	£1.7k	£5.1k	-	
Jan 2040	£8.2k	£958	£1.7k	£5.1k	-	
Feb 2040	£8.2k	£958	£1.7k	£5.1k	-	
Mar 2040	£8.2k	£958	£1.7k	£5.1k	-	End of tax year
<b>TOTAL</b>	<b>£99k</b>	<b>£11k</b>	<b>£20k</b>	<b>£61k</b>	<b>£0</b>	

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

Required: £101k | Withdrawals: £95k | Tax: £11k | Net: £101k | End Balance: £633k

<b>Income</b>	James State Pension	£13k	James
	£1k/month		
<b>Income</b>	Delphine DB Pension	£4k	Delphine
<b>Withdraw</b>	Withdraw from James ISA (tax-free)	£4k	James
<b>Withdraw</b>	Withdraw from Delphine ISA (tax-free)	£8k	Delphine
<b>Withdraw</b>	James pension crystallisation (25% tax-free)	£21k	James
<b>Withdraw</b>	James pension withdrawal (taxable)	£63k	James
	Tax deducted via PAYE by provider		

<b>Mortgage</b>	Mortgage payments <i>£2k/month</i>	£20k
<b>Tax</b>	Income tax on pension withdrawals <i>PA: £19k, Basic limit: £76k</i>	£11k

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2040	£8.4k	£936	£1.7k	£5.2k	-	Start of tax year
May 2040	£8.4k	£936	£1.7k	£5.2k	-	
Jun 2040	£8.4k	£936	£1.7k	£5.2k	-	
Jul 2040	£8.4k	£936	£1.7k	£5.2k	-	
Aug 2040	£8.4k	£936	£1.7k	£5.2k	-	
Sep 2040	£8.4k	£936	£1.7k	£5.2k	-	
Oct 2040	£8.4k	£936	£1.7k	£5.2k	-	
Nov 2040	£8.4k	£936	£1.7k	£5.2k	-	
Dec 2040	£8.4k	£936	£1.7k	£5.2k	-	
Jan 2041	£8.4k	£936	£1.7k	£5.2k	-	
Feb 2041	£8.4k	£936	£1.7k	£5.2k	-	
Mar 2041	£8.4k	£936	£1.7k	£5.2k	-	End of tax year
<b>TOTAL</b>	<b>£101k</b>	<b>£11k</b>	<b>£21k</b>	<b>£63k</b>	<b>£0</b>	

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

Required: £365k | Withdrawals: £389k | Tax: £43k | Net: £365k | End Balance: £285k

<b>Income</b>	James State Pension <i>£1k/month</i>	£14k	James
<b>Income</b>	Delphine DB Pension	£4k	Delphine
<b>Withdraw</b>	Withdraw from James ISA (tax-free)	£69k	James
<b>Withdraw</b>	Withdraw from Delphine ISA (tax-free)	£143k	Delphine
<b>Withdraw</b>	James pension crystallisation (25% tax-free)	£44k	James
<b>Withdraw</b>	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£133k	James
<b>Mortgage</b>	Pay off mortgage balance <i>Check for early repayment charges</i>	£281k	
<b>Tax</b>	Income tax on pension withdrawals <i>PA: £20k, Basic limit: £78k</i>	£43k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	Start of tax year
May 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Jun 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Jul 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Aug 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Sep 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Oct 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Nov 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Dec 2041	£30.4k	£17.7k	£3.7k	£11.1k	-	
Jan 2042	£30.4k	£17.7k	£3.7k	£11.1k	-	
Feb 2042	£30.4k	£17.7k	£3.7k	£11.1k	-	
Mar 2042	£30.4k	£17.7k	£3.7k	£11.1k	-	End of tax year
<b>TOTAL</b>	<b>£365k</b>	<b>£212k</b>	<b>£44k</b>	<b>£133k</b>	<b>£0</b>	

Mortgage Payoff Schedule

Funding source: Pension/ISA withdrawals

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

Required: £86k   Withdrawals: £115k   Tax: £21k   Net: £124k   End Balance: £229k				
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 crystallisation (25% tax-free)	£29k	James	
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£86k	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>	£21k		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	Start of tax year
May 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Jun 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Jul 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Aug 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Sep 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Oct 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Nov 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Dec 2042	£10.4k	-	£2.4k	£7.2k	£3.3k	
Jan 2043	£10.4k	-	£2.4k	£7.2k	£3.3k	
Feb 2043	£10.4k	-	£2.4k	£7.2k	£3.3k	
Mar 2043	£10.4k	-	£2.4k	£7.2k	£3.3k	ISA deadline 5 Apr!
TOTAL	£124k	£0	£29k	£86k	£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: £89k | Withdrawals: £116k | Tax: £22k | Net: £127k | End Balance: £167k

Income	James State Pension <i>£1k/month</i>	£15k	James
Income	Delphine State Pension <i>£1k/month</i>	£13k	Delphine
Income	Delphine DB Pension	£5k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£29k	James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£87k	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: £21k, Basic limit: £83k</i>	£22k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	Start of tax year
May 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Jun 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Jul 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Aug 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Sep 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Oct 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Nov 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Dec 2043	£10.6k	-	£2.4k	£7.3k	£3.3k	
Jan 2044	£10.6k	-	£2.4k	£7.3k	£3.3k	
Feb 2044	£10.6k	-	£2.4k	£7.3k	£3.3k	
Mar 2044	£10.6k	-	£2.4k	£7.3k	£3.3k	ISA deadline 5 Apr!
TOTAL	£127k	£0	£29k	£87k	£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 2044/2045 | 6 Apr 2044 to 5 Apr 2045 | Ages: Delphine: 69, James: 73

Required: £91k | Withdrawals: £90k | Tax: £12k | Net: £111k | End Balance: £106k

Income	Delphine State Pension <i>£1k/month</i>	£13k	Delphine
Income	James State Pension <i>£1k/month</i>	£15k	James
Income	Delphine DB Pension	£5k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£23k	James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£68k	James
Transfer	Transfer to James ISA <i>From excess pension withdrawal</i>	£15k	James
Transfer	Transfer to Delphine ISA <i>From excess pension withdrawal</i>	£5k	Delphine
Tax	Income tax on pension withdrawals <i>PA: £21k, Basic limit: £86k</i>	£12k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	Start of tax year
May 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Jun 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Jul 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Aug 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Sep 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Oct 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Nov 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Dec 2044	£9.3k	-	£1.9k	£5.6k	£1.7k	
Jan 2045	£9.3k	-	£1.9k	£5.6k	£1.7k	
Feb 2045	£9.3k	-	£1.9k	£5.6k	£1.7k	
Mar 2045	£9.3k	-	£1.9k	£5.6k	£1.7k	ISA deadline 5 Apr!
TOTAL	£111k	£0	£23k	£68k	£20k	

ISA Contribution Instructions:

- James: Deposit £1k/month (£15k total) from pension withdrawals into ISA
- Delphine: Deposit £416/month (£5k 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 2045/2046 | 6 Apr 2045 to 5 Apr 2046 | Ages: Delphine: 70, James: 74

Required: £94k | Withdrawals: £60k | Tax: £0 | Net: £94k | End Balance: £52k

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)	£33k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£27k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2045	£7.8k	£5.0k	-	-	-	Start of tax year
May 2045	£7.8k	£5.0k	-	-	-	
Jun 2045	£7.8k	£5.0k	-	-	-	
Jul 2045	£7.8k	£5.0k	-	-	-	
Aug 2045	£7.8k	£5.0k	-	-	-	
Sep 2045	£7.8k	£5.0k	-	-	-	
Oct 2045	£7.8k	£5.0k	-	-	-	
Nov 2045	£7.8k	£5.0k	-	-	-	
Dec 2045	£7.8k	£5.0k	-	-	-	
Jan 2046	£7.8k	£5.0k	-	-	-	
Feb 2046	£7.8k	£5.0k	-	-	-	
Mar 2046	£7.8k	£5.0k	-	-	-	End of tax year
TOTAL	£94k	£60k	£0	£0	£0	

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

Required: £97k | Withdrawals: £55k | Tax: £0 | Net: £90k | End Balance: £0

Income	James State Pension	£16k	James
	£1k/month		
Income	Delphine State Pension	£14k	Delphine
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£30k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£25k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2046	£7.5k	£4.6k	-	-	-	Start of tax year
May 2046	£7.5k	£4.6k	-	-	-	
Jun 2046	£7.5k	£4.6k	-	-	-	
Jul 2046	£7.5k	£4.6k	-	-	-	
Aug 2046	£7.5k	£4.6k	-	-	-	
Sep 2046	£7.5k	£4.6k	-	-	-	
Oct 2046	£7.5k	£4.6k	-	-	-	
Nov 2046	£7.5k	£4.6k	-	-	-	
Dec 2046	£7.5k	£4.6k	-	-	-	
Jan 2047	£7.5k	£4.6k	-	-	-	
Feb 2047	£7.5k	£4.6k	-	-	-	
Mar 2047	£7.5k	£4.6k	-	-	-	End of tax year
TOTAL	£90k	£55k	£0	£0	£0	

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

Required: £100k | Withdrawals: £0 | Tax: £0 | Net: £36k | End Balance: £0

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)	£0	James

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2047	£3.0k	£0	-	-	-	Start of tax year
May 2047	£3.0k	£0	-	-	-	
Jun 2047	£3.0k	£0	-	-	-	
Jul 2047	£3.0k	£0	-	-	-	
Aug 2047	£3.0k	£0	-	-	-	
Sep 2047	£3.0k	£0	-	-	-	
Oct 2047	£3.0k	£0	-	-	-	
Nov 2047	£3.0k	£0	-	-	-	
Dec 2047	£3.0k	£0	-	-	-	
Jan 2048	£3.0k	£0	-	-	-	
Feb 2048	£3.0k	£0	-	-	-	
Mar 2048	£3.0k	£0	-	-	-	End of tax year
TOTAL	£36k	£0	£0	£0	£0	

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

Required: £103k | Withdrawals: £0 | Tax: £0 | Net: £37k | End Balance: £0

Income	James State Pension	£17k	James
	£1k/month		
Income	Delphine State Pension	£15k	Delphine
	£1k/month		
Income	Delphine DB Pension	£5k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2048	£3.1k	-	-	-	-	Start of tax year
May 2048	£3.1k	-	-	-	-	
Jun 2048	£3.1k	-	-	-	-	
Jul 2048	£3.1k	-	-	-	-	
Aug 2048	£3.1k	-	-	-	-	
Sep 2048	£3.1k	-	-	-	-	
Oct 2048	£3.1k	-	-	-	-	
Nov 2048	£3.1k	-	-	-	-	
Dec 2048	£3.1k	-	-	-	-	
Jan 2049	£3.1k	-	-	-	-	
Feb 2049	£3.1k	-	-	-	-	
Mar 2049	£3.1k	-	-	-	-	End of tax year
TOTAL	£37k	£0	£0	£0	£0	

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

Required: £106k | Withdrawals: £0 | Tax: £0 | Net: £38k | End Balance: £0

Income	James State Pension	£17k	James
	£1k/month		
Income	Delphine State Pension	£15k	Delphine
	£1k/month		
Income	Delphine DB Pension	£6k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2049	£3.2k	-	-	-	-	Start of tax year
May 2049	£3.2k	-	-	-	-	
Jun 2049	£3.2k	-	-	-	-	
Jul 2049	£3.2k	-	-	-	-	
Aug 2049	£3.2k	-	-	-	-	
Sep 2049	£3.2k	-	-	-	-	
Oct 2049	£3.2k	-	-	-	-	
Nov 2049	£3.2k	-	-	-	-	
Dec 2049	£3.2k	-	-	-	-	
Jan 2050	£3.2k	-	-	-	-	
Feb 2050	£3.2k	-	-	-	-	
Mar 2050	£3.2k	-	-	-	-	End of tax year
TOTAL	£38k	£0	£0	£0	£0	

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

Required: £109k | Withdrawals: £0 | Tax: £0 | Net: £40k | End Balance: £0

Income	James State Pension	£18k	James
	£1k/month		
Income	Delphine State Pension	£16k	Delphine
	£1k/month		
Income	Delphine DB Pension	£6k	Delphine



Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2050	£3.3k	-	-	-	-	Start of tax year
May 2050	£3.3k	-	-	-	-	
Jun 2050	£3.3k	-	-	-	-	
Jul 2050	£3.3k	-	-	-	-	
Aug 2050	£3.3k	-	-	-	-	
Sep 2050	£3.3k	-	-	-	-	
Oct 2050	£3.3k	-	-	-	-	
Nov 2050	£3.3k	-	-	-	-	
Dec 2050	£3.3k	-	-	-	-	
Jan 2051	£3.3k	-	-	-	-	
Feb 2051	£3.3k	-	-	-	-	
Mar 2051	£3.3k	-	-	-	-	End of tax year
TOTAL	£40k	£0	£0	£0	£0	

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

Required: £112k | Withdrawals: £0 | Tax: £0 | Net: £41k | End Balance: £0

Income	James State Pension	£18k	James
	£2k/month		
Income	Delphine State Pension	£16k	Delphine
	£1k/month		
Income	Delphine DB Pension	£6k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2051	£3.4k	-	-	-	-	Start of tax year
May 2051	£3.4k	-	-	-	-	
Jun 2051	£3.4k	-	-	-	-	
Jul 2051	£3.4k	-	-	-	-	
Aug 2051	£3.4k	-	-	-	-	
Sep 2051	£3.4k	-	-	-	-	
Oct 2051	£3.4k	-	-	-	-	
Nov 2051	£3.4k	-	-	-	-	
Dec 2051	£3.4k	-	-	-	-	
Jan 2052	£3.4k	-	-	-	-	
Feb 2052	£3.4k	-	-	-	-	
Mar 2052	£3.4k	-	-	-	-	End of tax year
TOTAL	£41k	£0	£0	£0	£0	

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

Required: £116k | Withdrawals: £0 | Tax: £0 | Net: £42k | End Balance: £0

Income	Delphine State Pension	£17k	Delphine
	£1k/month		
Income	James State Pension	£19k	James
	£2k/month		
Income	Delphine DB Pension	£6k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2052	£3.5k	-	-	-	-	Start of tax year
May 2052	£3.5k	-	-	-	-	
Jun 2052	£3.5k	-	-	-	-	
Jul 2052	£3.5k	-	-	-	-	
Aug 2052	£3.5k	-	-	-	-	
Sep 2052	£3.5k	-	-	-	-	
Oct 2052	£3.5k	-	-	-	-	
Nov 2052	£3.5k	-	-	-	-	
Dec 2052	£3.5k	-	-	-	-	
Jan 2053	£3.5k	-	-	-	-	
Feb 2053	£3.5k	-	-	-	-	
Mar 2053	£3.5k	-	-	-	-	End of tax year
TOTAL	£42k	£0	£0	£0	£0	

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

Required: £119k | Withdrawals: £0 | Tax: £0 | Net: £43k | End Balance: £0

Income	Delphine State Pension	£17k	Delphine
	£1k/month		
Income	James State Pension	£20k	James
	£2k/month		
Income	Delphine DB Pension	£6k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2053	£3.6k	-	-	-	-	Start of tax year
May 2053	£3.6k	-	-	-	-	
Jun 2053	£3.6k	-	-	-	-	
Jul 2053	£3.6k	-	-	-	-	
Aug 2053	£3.6k	-	-	-	-	
Sep 2053	£3.6k	-	-	-	-	
Oct 2053	£3.6k	-	-	-	-	
Nov 2053	£3.6k	-	-	-	-	
Dec 2053	£3.6k	-	-	-	-	
Jan 2054	£3.6k	-	-	-	-	
Feb 2054	£3.6k	-	-	-	-	
Mar 2054	£3.6k	-	-	-	-	End of tax year
TOTAL	£43k	£0	£0	£0	£0	

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

Required: £123k | 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: £126k | 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: £130k | 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: £134k | 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: £138k | 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: £142k | 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: £146k | 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: £151k | 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	£3.47M
Total Tax Paid	£279k
Total Withdrawals	£2.82M
Effective Tax Rate	9.9%

## 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.*