

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 <i>25% PCLS tax-free lump sum now available</i>			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) <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	£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	-	
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) <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	£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 <i>PA: £13k, Basic limit: £53k</i>	£8k	

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 <i>PA: £14k, Basic limit: £55k</i>	£8k	

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 <i>PA: £14k, Basic limit: £57k</i>	£8k	

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 <i>PA: £15k, Basic limit: £58k</i>	£9k	

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

Milestone	Delphine reaches pension access age 57 25% PCLS tax-free lump sum now available					Delphine
Income	Delphine starts Teachers Pension			£5k		Delphine
Income	Delphine DB Pension			£3k		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>			£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
Mortgage	Mortgage payments £2k/month			£20k		
Tax	Income tax on pension withdrawals PA: £15k, Basic limit: £60k			£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)	£88k	James
	<i>Tax deducted via PAYE by provider</i>		
Withdraw	Delphine pension withdrawal (taxable)	£58k	Delphine
	<i>Tax deducted via PAYE by provider</i>		
Transfer	Transfer to James ISA	£20k	James
	<i>From excess pension withdrawal</i>		
Transfer	Transfer to Delphine ISA	£20k	Delphine
	<i>From excess pension withdrawal</i>		
Mortgage	Mortgage payments £2k/month	£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	
TOTAL	£170k	£0	£49k	£147k	£40k	ISA deadline 5 Apr!

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)	£64k	James
	<i>Tax deducted via PAYE by provider</i>		
Withdraw	Delphine pension withdrawal (taxable)	£13k	Delphine
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Mortgage payments £2k/month	£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
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Mortgage payments	£20k	
	<i>£2k/month</i>		
Tax	Income tax on pension withdrawals	£10k	
	<i>PA: £16k, Basic limit: £66k</i>		

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
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Mortgage payments	£20k	
	<i>£2k/month</i>		
Tax	Income tax on pension withdrawals	£10k	
	<i>PA: £17k, Basic limit: £68k</i>		

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
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Mortgage payments	£20k	
	<i>£2k/month</i>		
Tax	Income tax on pension withdrawals PA: £17k, Basic limit: £70k	£10k	

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 <i>Contact DWP to claim - not automatic</i>	£13k	James
Income	James State Pension <i>£1k/month</i>	£13k	James
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
	<i>Tax deducted via PAYE by provider</i>		
Mortgage	Mortgage payments <i>£2k/month</i>	£20k	

Tax	Income tax on pension withdrawals PA: £18k, Basic limit: £72k	£11k
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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
TOTAL	£96k	£12k	£20k	£59k	£0	

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

Income	James State Pension £1k/month	£13k	James
Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£8k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£4k	James
Withdraw	James pension crystallisation (25% tax-free)	£20k	James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£61k	James
Mortgage	Mortgage payments £2k/month	£20k	
Tax	Income tax on pension withdrawals PA: £18k, Basic limit: £74k	£11k	

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
TOTAL	£99k	£11k	£20k	£61k	£0	

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

Income	James State Pension £1k/month	£13k	James
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)	£21k	James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£63k	James

Mortgage	Mortgage payments £2k/month				£20k
Tax	Income tax on pension withdrawals PA: £19k, Basic limit: £76k				£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
TOTAL	£101k	£11k	£21k	£63k	£0	

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

Income	James State Pension £1k/month		£14k	James
Income	Delphine DB Pension		£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)		£69k	James
Withdraw	Withdraw from Delphine ISA (tax-free)		£143k	Delphine
Withdraw	James pension crystallisation (25% tax-free)		£44k	James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>		£133k	James
Mortgage	Pay off mortgage balance <i>Check for early repayment charges</i>		£281k	
Tax	Income tax on pension withdrawals PA: £20k, Basic limit: £78k		£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
TOTAL	£365k	£212k	£44k	£133k	£0	

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 £1k/month	£15k	James
Income	Delphine State Pension £1k/month	£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	
TOTAL	£127k	£0	£29k	£87k	£40k	ISA deadline 5 Apr!

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 £1k/month	£13k	Delphine
Income	James State Pension £1k/month	£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 £1k/month	£15k	James
Income	Delphine State Pension £1k/month	£14k	Delphine
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 £1k/month	£16k	James
Income	Delphine State Pension £1k/month	£14k	Delphine
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 £1k/month	£16k	James
Income	Delphine State Pension £1k/month	£15k	Delphine
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 £1k/month	£17k	James
Income	Delphine State Pension £1k/month	£15k	Delphine
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 £1k/month	£17k	James
Income	Delphine State Pension £1k/month	£15k	Delphine
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 £1k/month	£18k	James
Income	Delphine State Pension £1k/month	£16k	Delphine
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 £2k/month	£18k	James
Income	Delphine State Pension £1k/month	£16k	Delphine
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 £1k/month	£17k	Delphine
Income	James State Pension £2k/month	£19k	James
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 £1k/month	£17k	Delphine
Income	James State Pension £2k/month	£20k	James
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 £2k/month	£20k	James
Income	Delphine State Pension £1k/month	£18k	Delphine
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 £2k/month	£21k	James
Income	Delphine State Pension £2k/month	£18k	Delphine
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 £2k/month	£21k	James
Income	Delphine State Pension £2k/month	£19k	Delphine
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 £2k/month	£22k	James
Income	Delphine State Pension £2k/month	£20k	Delphine
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 £2k/month	£23k	James
Income	Delphine State Pension £2k/month	£20k	Delphine
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 £2k/month	£23k	James
Income	Delphine State Pension £2k/month	£21k	Delphine
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 £2k/month	£24k	James
Income	Delphine State Pension £2k/month	£21k	Delphine
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 £2k/month	£25k	James
Income	Delphine State Pension £2k/month	£22k	Delphine
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.