

Retirement Action Plan

Combined ISA And Pension, Mortgage repaid 2031

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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: Never

Pension Depleted: 2040 (Age 69)

Income Requirements

£5k/month from 6 April 2026 to 5 April 2038 (until age 67)

£3k/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 repaid 2031.

Simulation Period & Income Requirements

Simulation Period: 6 April 2026 to 5 April 2062 (36 years)
Phase 1 Income: £5k/month (6 Apr 2026 to 5 Apr 2038, until age 67)
Phase 2 Income: £3k/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: £228k
Total Withdrawals: £2.68M
Final Balance: £557k
ISA Depleted: Never
Pension Depleted: 2040 (Age 69)

Year-by-Year Action Plan

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

Required: £80k | Withdrawals: £88k | Tax: £8k | Net: £80k | End Balance: £1.32M

Milestone	James reaches pension access age 55 25% PCLS tax-free lump sum now available	James
Withdraw	Withdraw from James ISA (tax-free)	£6k James
Withdraw	Withdraw from Delphine ISA (tax-free)	£15k 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 £2k/month	£20k
Tax	Income tax on pension withdrawals PA: £13k, Basic limit: £50k	£8k

Monthly Schedule

Net Needed: £7k/month (Income: £5k + Mortgage: £2k)

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	Start of tax year
May 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Jun 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Jul 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Aug 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Sep 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Oct 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Nov 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Dec 2026	£6.7k	£1.7k	£1.4k	£4.2k	-	
Jan 2027	£6.7k	£1.7k	£1.4k	£4.2k	-	
Feb 2027	£6.7k	£1.7k	£1.4k	£4.2k	-	
Mar 2027	£6.7k	£1.7k	£1.4k	£4.2k	-	End of tax year
TOTAL	£80k	£21k	£17k	£50k	£0	

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

Required: £82k | Withdrawals: £90k | Tax: £8k | Net: £82k | End Balance: £1.32M

Withdraw	Withdraw from James ISA (tax-free)	£6k James
Withdraw	Withdraw from Delphine ISA (tax-free)	£15k 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 £2k/month	£20k
Tax	Income tax on pension withdrawals PA: £13k, Basic limit: £52k	£8k

Monthly Schedule

Net Needed: £7k/month (Income: £5k + Mortgage: £2k)

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	Start of tax year
May 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Jun 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Jul 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Aug 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Sep 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Oct 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Nov 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Dec 2027	£6.8k	£1.7k	£1.4k	£4.3k	-	
Jan 2028	£6.8k	£1.7k	£1.4k	£4.3k	-	
Feb 2028	£6.8k	£1.7k	£1.4k	£4.3k	-	
Mar 2028	£6.8k	£1.7k	£1.4k	£4.3k	-	End of tax year
TOTAL	£82k	£21k	£17k	£52k	£0	

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

Required: £84k | Withdrawals: £92k | Tax: £8k | Net: £84k | End Balance: £1.32M

Withdraw	Withdraw from James ISA (tax-free)	£6k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£15k	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 PA: £13k, Basic limit: £53k	£8k	

Monthly Schedule

Net Needed: £7k/month (Income: £5k + Mortgage: £2k)

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	Start of tax year
May 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Jun 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Jul 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Aug 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Sep 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Oct 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Nov 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Dec 2028	£7.0k	£1.7k	£1.5k	£4.4k	-	
Jan 2029	£7.0k	£1.7k	£1.5k	£4.4k	-	
Feb 2029	£7.0k	£1.7k	£1.5k	£4.4k	-	
Mar 2029	£7.0k	£1.7k	£1.5k	£4.4k	-	End of tax year
TOTAL	£84k	£21k	£18k	£53k	£0	

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

Required: £86k | Withdrawals: £94k | Tax: £8k | Net: £86k | End Balance: £1.32M

Withdraw	Withdraw from James ISA (tax-free)	£6k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£15k	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 PA: £14k, Basic limit: £55k	£8k	

Monthly Schedule

Net Needed: £7k/month (Income: £5k + Mortgage: £2k)

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	Start of tax year
May 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Jun 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Jul 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Aug 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Sep 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Oct 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Nov 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Dec 2029	£7.1k	£1.7k	£1.5k	£4.6k	-	
Jan 2030	£7.1k	£1.7k	£1.5k	£4.6k	-	
Feb 2030	£7.1k	£1.7k	£1.5k	£4.6k	-	
Mar 2030	£7.1k	£1.7k	£1.5k	£4.6k	-	End of tax year
TOTAL	£86k	£21k	£18k	£55k	£0	

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

Required: £88k | Withdrawals: £96k | Tax: £8k | Net: £88k | End Balance: £1.31M

Withdraw	Withdraw from James ISA (tax-free)	£6k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£15k	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 PA: £14k, Basic limit: £57k	£8k	

Monthly Schedule

Net Needed: £7k/month (Income: £6k + Mortgage: £2k)

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	Start of tax year
May 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Jun 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Jul 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Aug 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Sep 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Oct 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Nov 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Dec 2030	£7.3k	£1.7k	£1.6k	£4.7k	-	
Jan 2031	£7.3k	£1.7k	£1.6k	£4.7k	-	
Feb 2031	£7.3k	£1.7k	£1.6k	£4.7k	-	
Mar 2031	£7.3k	£1.7k	£1.6k	£4.7k	-	End of tax year
TOTAL	£88k	£21k	£19k	£57k	£0	

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

Required: £351k | Withdrawals: £359k | Tax: £9k | Net: £351k | End Balance: £1.03M

Withdraw	Withdraw from James ISA (tax-free)	£76k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£206k	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	Pay off mortgage balance	£281k	
	<i>Check for early repayment charges</i>		
Tax	Income tax on pension withdrawals PA: £15k, Basic limit: £58k	£9k	

Monthly Schedule

Net Needed: £29k/month (Income: £6k + Mortgage: £23k)

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	Start of tax year
May 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Jun 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Jul 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Aug 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Sep 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Oct 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Nov 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Dec 2031	£29.2k	£23.5k	£1.6k	£4.9k	-	
Jan 2032	£29.2k	£23.5k	£1.6k	£4.9k	-	
Feb 2032	£29.2k	£23.5k	£1.6k	£4.9k	-	
Mar 2032	£29.2k	£23.5k	£1.6k	£4.9k	-	End of tax year
TOTAL	£351k	£282k	£19k	£58k	£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 2032/2033 | 6 Apr 2032 to 5 Apr 2033 | Ages: Delphine: 57, James: 61

Required: £72k | Withdrawals: £156k | Tax: £18k | Net: £141k | End Balance: £979k

Milestone	Delphine reaches pension access age 57 <i>25% PCLS tax-free lump sum now available</i>			Delphine
Income	Delphine starts Teachers Pension		£5k	Delphine
Income	Delphine DB Pension		£3k	Delphine
Withdraw	James pension crystallisation (25% tax-free)		£20k	James
Withdraw	Delphine pension crystallisation (25% tax-free)		£19k	Delphine
Withdraw	Delphine pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>		£57k	Delphine
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>		£60k	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: £15k, Basic limit: £60k</i>		£18k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	Start of tax year
May 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Jun 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Jul 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Aug 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Sep 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Oct 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Nov 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Dec 2032	£11.7k	-	£3.2k	£9.7k	£3.3k	
Jan 2033	£11.7k	-	£3.2k	£9.7k	£3.3k	
Feb 2033	£11.7k	-	£3.2k	£9.7k	£3.3k	
Mar 2033	£11.7k	-	£3.2k	£9.7k	£3.3k	ISA deadline 5 Apr!
TOTAL	£141k	£0	£39k	£117k	£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: £74k | Withdrawals: £158k | Tax: £18k | Net: £143k | End Balance: £921k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£21k	James
Withdraw	Delphine pension crystallisation (25% tax-free)	£19k	Delphine
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£62k	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>	£18k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	Start of tax year
May 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Jun 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Jul 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Aug 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Sep 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Oct 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Nov 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Dec 2033	£11.9k	-	£3.3k	£9.9k	£3.3k	
Jan 2034	£11.9k	-	£3.3k	£9.9k	£3.3k	
Feb 2034	£11.9k	-	£3.3k	£9.9k	£3.3k	
Mar 2034	£11.9k	-	£3.3k	£9.9k	£3.3k	ISA deadline 5 Apr!
TOTAL	£143k	£0	£39k	£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 2034/2035 | 6 Apr 2034 to 5 Apr 2035 | Ages: Delphine: 59, James: 63

Required: £76k | Withdrawals: £138k | Tax: £26k | Net: £115k | End Balance: £879k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£34k	James
Withdraw	James pension withdrawal (taxable)	£103k	James
	<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>		
Tax	Income tax on pension withdrawals	£26k	
	<i>PA: £16k, Basic limit: £64k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	Start of tax year
May 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Jun 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Jul 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Aug 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Sep 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Oct 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Nov 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Dec 2034	£9.6k	-	£2.9k	£8.6k	£3.3k	
Jan 2035	£9.6k	-	£2.9k	£8.6k	£3.3k	
Feb 2035	£9.6k	-	£2.9k	£8.6k	£3.3k	
Mar 2035	£9.6k	-	£2.9k	£8.6k	£3.3k	
TOTAL	£115k	£0	£34k	£103k	£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 2035/2036 | 6 Apr 2035 to 5 Apr 2036 | Ages: Delphine: 60, James: 64

Required: £78k | Withdrawals: £140k | Tax: £27k | Net: £117k | End Balance: £831k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£35k	James
Withdraw	James pension withdrawal (taxable)	£105k	James
	<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>		
Tax	Income tax on pension withdrawals	£27k	
	<i>PA: £16k, Basic limit: £66k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	Start of tax year
May 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Jun 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Jul 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Aug 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Sep 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Oct 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Nov 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Dec 2035	£9.8k	-	£2.9k	£8.8k	£3.3k	
Jan 2036	£9.8k	-	£2.9k	£8.8k	£3.3k	
Feb 2036	£9.8k	-	£2.9k	£8.8k	£3.3k	
Mar 2036	£9.8k	-	£2.9k	£8.8k	£3.3k	ISA deadline 5 Apr!
TOTAL	£117k	£0	£35k	£105k	£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 2036/2037 | 6 Apr 2036 to 5 Apr 2037 | Ages: Delphine: 61, James: 65

Required: £81k | Withdrawals: £143k | Tax: £28k | Net: £119k | End Balance: £776k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£36k	James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£107k	James
Transfer	Transfer to Delphine ISA <i>From excess pension withdrawal</i>	£20k	Delphine
Transfer	Transfer to James ISA <i>From excess pension withdrawal</i>	£20k	James
Tax	Income tax on pension withdrawals <i>PA: £17k, Basic limit: £68k</i>	£28k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	Start of tax year
May 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Jun 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Jul 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Aug 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Sep 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Oct 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Nov 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Dec 2036	£9.9k	-	£3.0k	£8.9k	£3.3k	
Jan 2037	£9.9k	-	£3.0k	£8.9k	£3.3k	
Feb 2037	£9.9k	-	£3.0k	£8.9k	£3.3k	
Mar 2037	£9.9k	-	£3.0k	£8.9k	£3.3k	ISA deadline 5 Apr!
TOTAL	£119k	£0	£36k	£107k	£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 2037/2038 | 6 Apr 2037 to 5 Apr 2038 | Ages: Delphine: 62, James: 66

Required: £83k | Withdrawals: £145k | Tax: £28k | Net: £121k | End Balance: £715k

Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£36k	James
Withdraw	James pension withdrawal (taxable)	£109k	James
	<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	£28k	
	<i>PA: £17k, Basic limit: £70k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	Start of tax year
May 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Jun 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Jul 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Aug 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Sep 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Oct 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Nov 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Dec 2037	£10.1k	-	£3.0k	£9.1k	£3.3k	
Jan 2038	£10.1k	-	£3.0k	£9.1k	£3.3k	
Feb 2038	£10.1k	-	£3.0k	£9.1k	£3.3k	
Mar 2038	£10.1k	-	£3.0k	£9.1k	£3.3k	
TOTAL	£121k	£0	£36k	£109k	£40k	ISA deadline 5 Apr!

ISA Contribution Instructions:

- Delphine: Deposit £2k/month (£20k total) from pension withdrawals into ISA
- James: 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 2038/2039 | 6 Apr 2038 to 5 Apr 2039 | Ages: Delphine: 63, James: 67

Required: £51k | Withdrawals: £88k | Tax: £14k | Net: £91k | End Balance: £706k

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	James pension crystallisation (25% tax-free)	£22k	James
Withdraw	James pension withdrawal (taxable)	£66k	James
	<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>		
Tax	Income tax on pension withdrawals	£14k	
	<i>PA: £18k, Basic limit: £72k</i>		

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	Start of tax year
May 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Jun 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Jul 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Aug 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Sep 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Oct 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Nov 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Dec 2038	£7.6k	-	£1.8k	£5.5k	£3.3k	
Jan 2039	£7.6k	-	£1.8k	£5.5k	£3.3k	
Feb 2039	£7.6k	-	£1.8k	£5.5k	£3.3k	
Mar 2039	£7.6k	-	£1.8k	£5.5k	£3.3k	ISA deadline 5 Apr!
TOTAL	£91k	£0	£22k	£66k	£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 2039/2040 | 6 Apr 2039 to 5 Apr 2040 | Ages: Delphine: 64, James: 68

Required: £53k | Withdrawals: £89k | Tax: £13k | Net: £93k | End Balance: £696k

Income	James State Pension £1k/month	£13k	James
Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£22k	James
Withdraw	James pension withdrawal (taxable) Tax deducted via PAYE by provider	£67k	James
Transfer	Transfer to Delphine ISA From excess pension withdrawal	£20k	Delphine
Transfer	Transfer to James ISA From excess pension withdrawal	£20k	James
Tax	Income tax on pension withdrawals PA: £18k, Basic limit: £74k	£13k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	Start of tax year
May 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Jun 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Jul 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Aug 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Sep 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Oct 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Nov 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Dec 2039	£7.7k	-	£1.9k	£5.6k	£3.3k	
Jan 2040	£7.7k	-	£1.9k	£5.6k	£3.3k	
Feb 2040	£7.7k	-	£1.9k	£5.6k	£3.3k	
Mar 2040	£7.7k	-	£1.9k	£5.6k	£3.3k	ISA deadline 5 Apr!
TOTAL	£93k	£0	£22k	£67k	£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 2040/2041 | 6 Apr 2040 to 5 Apr 2041 | Ages: Delphine: 65, James: 69

Required: £54k | Withdrawals: £56k | Tax: £7k | Net: £67k | End Balance: £689k

Income	James State Pension £1k/month	£13k	James
Income	Delphine DB Pension	£4k	Delphine
Withdraw	James pension crystallisation (25% tax-free)	£14k	James
Withdraw	James pension withdrawal (taxable) <i>Tax deducted via PAYE by provider</i>	£42k	James
Transfer	Transfer to James ISA <i>From excess pension withdrawal</i>	£9k	James
Transfer	Transfer to Delphine ISA <i>From excess pension withdrawal</i>	£3k	Delphine
Tax	Income tax on pension withdrawals <i>PA: £19k, Basic limit: £76k</i>	£7k	

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	Start of tax year
May 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Jun 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Jul 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Aug 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Sep 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Oct 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Nov 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Dec 2040	£5.6k	-	£1.2k	£3.5k	£1.0k	
Jan 2041	£5.6k	-	£1.2k	£3.5k	£1.0k	
Feb 2041	£5.6k	-	£1.2k	£3.5k	£1.0k	
Mar 2041	£5.6k	-	£1.2k	£3.5k	£1.0k	
TOTAL	£67k	£0	£14k	£42k	£12k	

ISA Contribution Instructions:

- James: Deposit £760/month (£9k total) from pension withdrawals into ISA
- Delphine: Deposit £253/month (£3k 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 2041/2042 | 6 Apr 2041 to 5 Apr 2042 | Ages: Delphine: 66, James: 70

Required: £56k | Withdrawals: £38k | Tax: £0 | Net: £56k | End Balance: £686k

Income	James State Pension £1k/month	£14k	James
Income	Delphine DB Pension	£4k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£16k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£22k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2041	£4.7k	£3.2k	-	-	-	Start of tax year
May 2041	£4.7k	£3.2k	-	-	-	
Jun 2041	£4.7k	£3.2k	-	-	-	
Jul 2041	£4.7k	£3.2k	-	-	-	
Aug 2041	£4.7k	£3.2k	-	-	-	
Sep 2041	£4.7k	£3.2k	-	-	-	
Oct 2041	£4.7k	£3.2k	-	-	-	
Nov 2041	£4.7k	£3.2k	-	-	-	
Dec 2041	£4.7k	£3.2k	-	-	-	
Jan 2042	£4.7k	£3.2k	-	-	-	
Feb 2042	£4.7k	£3.2k	-	-	-	
Mar 2042	£4.7k	£3.2k	-	-	-	End of tax year
TOTAL	£56k	£38k	£0	£0	£0	

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

Required: £58k | Withdrawals: £26k | Tax: £0 | Net: £58k | End Balance: £695k

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	Withdraw from James ISA (tax-free)	£11k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£15k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2042	£4.8k	£2.2k	-	-	-	Start of tax year
May 2042	£4.8k	£2.2k	-	-	-	
Jun 2042	£4.8k	£2.2k	-	-	-	
Jul 2042	£4.8k	£2.2k	-	-	-	
Aug 2042	£4.8k	£2.2k	-	-	-	
Sep 2042	£4.8k	£2.2k	-	-	-	
Oct 2042	£4.8k	£2.2k	-	-	-	
Nov 2042	£4.8k	£2.2k	-	-	-	
Dec 2042	£4.8k	£2.2k	-	-	-	
Jan 2043	£4.8k	£2.2k	-	-	-	
Feb 2043	£4.8k	£2.2k	-	-	-	
Mar 2043	£4.8k	£2.2k	-	-	-	End of tax year
TOTAL	£58k	£26k	£0	£0	£0	

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

Required: £60k | Withdrawals: £27k | Tax: £0 | Net: £60k | End Balance: £702k

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	Withdraw from Delphine ISA (tax-free)	£16k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£11k	James

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2043	£5.0k	£2.3k	-	-	-	Start of tax year
May 2043	£5.0k	£2.3k	-	-	-	
Jun 2043	£5.0k	£2.3k	-	-	-	
Jul 2043	£5.0k	£2.3k	-	-	-	
Aug 2043	£5.0k	£2.3k	-	-	-	
Sep 2043	£5.0k	£2.3k	-	-	-	
Oct 2043	£5.0k	£2.3k	-	-	-	
Nov 2043	£5.0k	£2.3k	-	-	-	
Dec 2043	£5.0k	£2.3k	-	-	-	
Jan 2044	£5.0k	£2.3k	-	-	-	
Feb 2044	£5.0k	£2.3k	-	-	-	
Mar 2044	£5.0k	£2.3k	-	-	-	End of tax year
TOTAL	£60k	£27k	£0	£0	£0	

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

Required: £61k | Withdrawals: £28k | Tax: £0 | Net: £61k | End Balance: £708k

Income	James State Pension £1k/month	£15k	James
Income	Delphine State Pension £1k/month	£13k	Delphine
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£12k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£16k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2044	£5.1k	£2.3k	-	-	-	Start of tax year
May 2044	£5.1k	£2.3k	-	-	-	
Jun 2044	£5.1k	£2.3k	-	-	-	
Jul 2044	£5.1k	£2.3k	-	-	-	
Aug 2044	£5.1k	£2.3k	-	-	-	
Sep 2044	£5.1k	£2.3k	-	-	-	
Oct 2044	£5.1k	£2.3k	-	-	-	
Nov 2044	£5.1k	£2.3k	-	-	-	
Dec 2044	£5.1k	£2.3k	-	-	-	
Jan 2045	£5.1k	£2.3k	-	-	-	
Feb 2045	£5.1k	£2.3k	-	-	-	
Mar 2045	£5.1k	£2.3k	-	-	-	End of tax year
TOTAL	£61k	£28k	£0	£0	£0	

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

Required: £63k | Withdrawals: £29k | Tax: £0 | Net: £63k | End Balance: £712k

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)	£12k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£17k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2045	£5.3k	£2.4k	-	-	-	Start of tax year
May 2045	£5.3k	£2.4k	-	-	-	
Jun 2045	£5.3k	£2.4k	-	-	-	
Jul 2045	£5.3k	£2.4k	-	-	-	
Aug 2045	£5.3k	£2.4k	-	-	-	
Sep 2045	£5.3k	£2.4k	-	-	-	
Oct 2045	£5.3k	£2.4k	-	-	-	
Nov 2045	£5.3k	£2.4k	-	-	-	
Dec 2045	£5.3k	£2.4k	-	-	-	
Jan 2046	£5.3k	£2.4k	-	-	-	
Feb 2046	£5.3k	£2.4k	-	-	-	
Mar 2046	£5.3k	£2.4k	-	-	-	End of tax year
TOTAL	£63k	£29k	£0	£0	£0	

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

Required: £65k | Withdrawals: £30k | Tax: £0 | Net: £65k | End Balance: £715k

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)	£12k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£17k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2046	£5.4k	£2.5k	-	-	-	Start of tax year
May 2046	£5.4k	£2.5k	-	-	-	
Jun 2046	£5.4k	£2.5k	-	-	-	
Jul 2046	£5.4k	£2.5k	-	-	-	
Aug 2046	£5.4k	£2.5k	-	-	-	
Sep 2046	£5.4k	£2.5k	-	-	-	
Oct 2046	£5.4k	£2.5k	-	-	-	
Nov 2046	£5.4k	£2.5k	-	-	-	
Dec 2046	£5.4k	£2.5k	-	-	-	
Jan 2047	£5.4k	£2.5k	-	-	-	
Feb 2047	£5.4k	£2.5k	-	-	-	
Mar 2047	£5.4k	£2.5k	-	-	-	End of tax year
TOTAL	£65k	£30k	£0	£0	£0	

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

Required: £67k | Withdrawals: £31k | Tax: £0 | Net: £67k | End Balance: £717k

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 Delphine ISA (tax-free)	£18k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£13k	James

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2047	£5.6k	£2.6k	-	-	-	Start of tax year
May 2047	£5.6k	£2.6k	-	-	-	
Jun 2047	£5.6k	£2.6k	-	-	-	
Jul 2047	£5.6k	£2.6k	-	-	-	
Aug 2047	£5.6k	£2.6k	-	-	-	
Sep 2047	£5.6k	£2.6k	-	-	-	
Oct 2047	£5.6k	£2.6k	-	-	-	
Nov 2047	£5.6k	£2.6k	-	-	-	
Dec 2047	£5.6k	£2.6k	-	-	-	
Jan 2048	£5.6k	£2.6k	-	-	-	
Feb 2048	£5.6k	£2.6k	-	-	-	
Mar 2048	£5.6k	£2.6k	-	-	-	End of tax year
TOTAL	£67k	£31k	£0	£0	£0	

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

Required: £69k | Withdrawals: £32k | Tax: £0 | Net: £69k | End Balance: £716k

Income	James State Pension £1k/month	£17k	James
Income	Delphine State Pension £1k/month	£15k	Delphine
Income	Delphine DB Pension	£5k	Delphine
Withdraw	Withdraw from Delphine ISA (tax-free)	£18k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£13k	James

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2048	£5.7k	£2.6k	-	-	-	Start of tax year
May 2048	£5.7k	£2.6k	-	-	-	
Jun 2048	£5.7k	£2.6k	-	-	-	
Jul 2048	£5.7k	£2.6k	-	-	-	
Aug 2048	£5.7k	£2.6k	-	-	-	
Sep 2048	£5.7k	£2.6k	-	-	-	
Oct 2048	£5.7k	£2.6k	-	-	-	
Nov 2048	£5.7k	£2.6k	-	-	-	
Dec 2048	£5.7k	£2.6k	-	-	-	
Jan 2049	£5.7k	£2.6k	-	-	-	
Feb 2049	£5.7k	£2.6k	-	-	-	
Mar 2049	£5.7k	£2.6k	-	-	-	End of tax year
TOTAL	£69k	£32k	£0	£0	£0	

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

Required: £71k | Withdrawals: £33k | Tax: £0 | Net: £71k | End Balance: £714k

Income	James State Pension £1k/month	£17k	James
Income	Delphine State Pension £1k/month	£15k	Delphine
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£14k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£19k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2049	£5.9k	£2.7k	-	-	-	Start of tax year
May 2049	£5.9k	£2.7k	-	-	-	
Jun 2049	£5.9k	£2.7k	-	-	-	
Jul 2049	£5.9k	£2.7k	-	-	-	
Aug 2049	£5.9k	£2.7k	-	-	-	
Sep 2049	£5.9k	£2.7k	-	-	-	
Oct 2049	£5.9k	£2.7k	-	-	-	
Nov 2049	£5.9k	£2.7k	-	-	-	
Dec 2049	£5.9k	£2.7k	-	-	-	
Jan 2050	£5.9k	£2.7k	-	-	-	
Feb 2050	£5.9k	£2.7k	-	-	-	
Mar 2050	£5.9k	£2.7k	-	-	-	End of tax year
TOTAL	£71k	£33k	£0	£0	£0	

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

Required: £73k | Withdrawals: £34k | Tax: £0 | Net: £73k | End Balance: £710k

Income	James State Pension £1k/month	£18k	James
Income	Delphine State Pension £1k/month	£16k	Delphine
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£14k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£20k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2050	£6.1k	£2.8k	-	-	-	Start of tax year
May 2050	£6.1k	£2.8k	-	-	-	
Jun 2050	£6.1k	£2.8k	-	-	-	
Jul 2050	£6.1k	£2.8k	-	-	-	
Aug 2050	£6.1k	£2.8k	-	-	-	
Sep 2050	£6.1k	£2.8k	-	-	-	
Oct 2050	£6.1k	£2.8k	-	-	-	
Nov 2050	£6.1k	£2.8k	-	-	-	
Dec 2050	£6.1k	£2.8k	-	-	-	
Jan 2051	£6.1k	£2.8k	-	-	-	
Feb 2051	£6.1k	£2.8k	-	-	-	
Mar 2051	£6.1k	£2.8k	-	-	-	End of tax year
TOTAL	£73k	£34k	£0	£0	£0	

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

Required: £75k | Withdrawals: £35k | Tax: £0 | Net: £75k | End Balance: £704k

Income	James State Pension £2k/month	£18k	James
Income	Delphine State Pension £1k/month	£16k	Delphine
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£14k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£20k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2051	£6.3k	£2.9k	-	-	-	Start of tax year
May 2051	£6.3k	£2.9k	-	-	-	
Jun 2051	£6.3k	£2.9k	-	-	-	
Jul 2051	£6.3k	£2.9k	-	-	-	
Aug 2051	£6.3k	£2.9k	-	-	-	
Sep 2051	£6.3k	£2.9k	-	-	-	
Oct 2051	£6.3k	£2.9k	-	-	-	
Nov 2051	£6.3k	£2.9k	-	-	-	
Dec 2051	£6.3k	£2.9k	-	-	-	
Jan 2052	£6.3k	£2.9k	-	-	-	
Feb 2052	£6.3k	£2.9k	-	-	-	
Mar 2052	£6.3k	£2.9k	-	-	-	End of tax year
TOTAL	£75k	£35k	£0	£0	£0	

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

Required: £78k | Withdrawals: £36k | Tax: £0 | Net: £78k | End Balance: £696k

Income	Delphine State Pension £1k/month	£17k	Delphine
Income	James State Pension £2k/month	£19k	James
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£15k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£21k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2052	£6.5k	£3.0k	-	-	-	Start of tax year
May 2052	£6.5k	£3.0k	-	-	-	
Jun 2052	£6.5k	£3.0k	-	-	-	
Jul 2052	£6.5k	£3.0k	-	-	-	
Aug 2052	£6.5k	£3.0k	-	-	-	
Sep 2052	£6.5k	£3.0k	-	-	-	
Oct 2052	£6.5k	£3.0k	-	-	-	
Nov 2052	£6.5k	£3.0k	-	-	-	
Dec 2052	£6.5k	£3.0k	-	-	-	
Jan 2053	£6.5k	£3.0k	-	-	-	
Feb 2053	£6.5k	£3.0k	-	-	-	
Mar 2053	£6.5k	£3.0k	-	-	-	End of tax year
TOTAL	£78k	£36k	£0	£0	£0	

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

Required: £80k | Withdrawals: £37k | Tax: £0 | Net: £80k | End Balance: £688k

Income	James State Pension £2k/month	£20k	James
Income	Delphine State Pension £1k/month	£17k	Delphine
Income	Delphine DB Pension	£6k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£15k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£21k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2053	£6.7k	£3.1k	-	-	-	Start of tax year
May 2053	£6.7k	£3.1k	-	-	-	
Jun 2053	£6.7k	£3.1k	-	-	-	
Jul 2053	£6.7k	£3.1k	-	-	-	
Aug 2053	£6.7k	£3.1k	-	-	-	
Sep 2053	£6.7k	£3.1k	-	-	-	
Oct 2053	£6.7k	£3.1k	-	-	-	
Nov 2053	£6.7k	£3.1k	-	-	-	
Dec 2053	£6.7k	£3.1k	-	-	-	
Jan 2054	£6.7k	£3.1k	-	-	-	
Feb 2054	£6.7k	£3.1k	-	-	-	
Mar 2054	£6.7k	£3.1k	-	-	-	End of tax year
TOTAL	£80k	£37k	£0	£0	£0	

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

Required: £82k | Withdrawals: £38k | Tax: £0 | Net: £82k | End Balance: £677k

Income	James State Pension £2k/month	£20k	James
Income	Delphine State Pension £1k/month	£18k	Delphine
Income	Delphine DB Pension	£7k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£16k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£22k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2054	£6.9k	£3.1k	-	-	-	Start of tax year
May 2054	£6.9k	£3.1k	-	-	-	
Jun 2054	£6.9k	£3.1k	-	-	-	
Jul 2054	£6.9k	£3.1k	-	-	-	
Aug 2054	£6.9k	£3.1k	-	-	-	
Sep 2054	£6.9k	£3.1k	-	-	-	
Oct 2054	£6.9k	£3.1k	-	-	-	
Nov 2054	£6.9k	£3.1k	-	-	-	
Dec 2054	£6.9k	£3.1k	-	-	-	
Jan 2055	£6.9k	£3.1k	-	-	-	
Feb 2055	£6.9k	£3.1k	-	-	-	
Mar 2055	£6.9k	£3.1k	-	-	-	End of tax year
TOTAL	£82k	£38k	£0	£0	£0	

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

Required: £85k | Withdrawals: £39k | Tax: £0 | Net: £85k | End Balance: £666k

Income	James State Pension £2k/month	£21k	James
Income	Delphine State Pension £2k/month	£18k	Delphine
Income	Delphine DB Pension	£7k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£16k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£23k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2055	£7.1k	£3.2k	-	-	-	Start of tax year
May 2055	£7.1k	£3.2k	-	-	-	
Jun 2055	£7.1k	£3.2k	-	-	-	
Jul 2055	£7.1k	£3.2k	-	-	-	
Aug 2055	£7.1k	£3.2k	-	-	-	
Sep 2055	£7.1k	£3.2k	-	-	-	
Oct 2055	£7.1k	£3.2k	-	-	-	
Nov 2055	£7.1k	£3.2k	-	-	-	
Dec 2055	£7.1k	£3.2k	-	-	-	
Jan 2056	£7.1k	£3.2k	-	-	-	
Feb 2056	£7.1k	£3.2k	-	-	-	
Mar 2056	£7.1k	£3.2k	-	-	-	End of tax year
TOTAL	£85k	£39k	£0	£0	£0	

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

Required: £87k | Withdrawals: £40k | Tax: £0 | Net: £87k | End Balance: £652k

Income	James State Pension £2k/month	£21k	James
Income	Delphine State Pension £2k/month	£19k	Delphine
Income	Delphine DB Pension	£7k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£17k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£23k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2056	£7.3k	£3.3k	-	-	-	Start of tax year
May 2056	£7.3k	£3.3k	-	-	-	
Jun 2056	£7.3k	£3.3k	-	-	-	
Jul 2056	£7.3k	£3.3k	-	-	-	
Aug 2056	£7.3k	£3.3k	-	-	-	
Sep 2056	£7.3k	£3.3k	-	-	-	
Oct 2056	£7.3k	£3.3k	-	-	-	
Nov 2056	£7.3k	£3.3k	-	-	-	
Dec 2056	£7.3k	£3.3k	-	-	-	
Jan 2057	£7.3k	£3.3k	-	-	-	
Feb 2057	£7.3k	£3.3k	-	-	-	
Mar 2057	£7.3k	£3.3k	-	-	-	End of tax year
TOTAL	£87k	£40k	£0	£0	£0	

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

Required: £90k | Withdrawals: £41k | Tax: £0 | Net: £90k | End Balance: £637k

Income	James State Pension £2k/month	£22k	James
Income	Delphine State Pension £2k/month	£20k	Delphine
Income	Delphine DB Pension	£7k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£17k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£24k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2057	£7.5k	£3.4k	-	-	-	Start of tax year
May 2057	£7.5k	£3.4k	-	-	-	
Jun 2057	£7.5k	£3.4k	-	-	-	
Jul 2057	£7.5k	£3.4k	-	-	-	
Aug 2057	£7.5k	£3.4k	-	-	-	
Sep 2057	£7.5k	£3.4k	-	-	-	
Oct 2057	£7.5k	£3.4k	-	-	-	
Nov 2057	£7.5k	£3.4k	-	-	-	
Dec 2057	£7.5k	£3.4k	-	-	-	
Jan 2058	£7.5k	£3.4k	-	-	-	
Feb 2058	£7.5k	£3.4k	-	-	-	
Mar 2058	£7.5k	£3.4k	-	-	-	End of tax year
TOTAL	£90k	£41k	£0	£0	£0	

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

Required: £93k | Withdrawals: £42k | Tax: £0 | Net: £93k | End Balance: £620k

Income	Delphine State Pension £2k/month	£20k	Delphine
Income	James State Pension £2k/month	£23k	James
Income	Delphine DB Pension	£7k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£18k	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 2058	£7.7k	£3.5k	-	-	-	Start of tax year
May 2058	£7.7k	£3.5k	-	-	-	
Jun 2058	£7.7k	£3.5k	-	-	-	
Jul 2058	£7.7k	£3.5k	-	-	-	
Aug 2058	£7.7k	£3.5k	-	-	-	
Sep 2058	£7.7k	£3.5k	-	-	-	
Oct 2058	£7.7k	£3.5k	-	-	-	
Nov 2058	£7.7k	£3.5k	-	-	-	
Dec 2058	£7.7k	£3.5k	-	-	-	
Jan 2059	£7.7k	£3.5k	-	-	-	
Feb 2059	£7.7k	£3.5k	-	-	-	
Mar 2059	£7.7k	£3.5k	-	-	-	End of tax year
TOTAL	£93k	£42k	£0	£0	£0	

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

Required: £95k | Withdrawals: £44k | Tax: £0 | Net: £95k | End Balance: £601k

Income	James State Pension £2k/month	£23k	James
Income	Delphine State Pension £2k/month	£21k	Delphine
Income	Delphine DB Pension	£8k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£18k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£26k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2059	£8.0k	£3.6k	-	-	-	Start of tax year
May 2059	£8.0k	£3.6k	-	-	-	
Jun 2059	£8.0k	£3.6k	-	-	-	
Jul 2059	£8.0k	£3.6k	-	-	-	
Aug 2059	£8.0k	£3.6k	-	-	-	
Sep 2059	£8.0k	£3.6k	-	-	-	
Oct 2059	£8.0k	£3.6k	-	-	-	
Nov 2059	£8.0k	£3.6k	-	-	-	
Dec 2059	£8.0k	£3.6k	-	-	-	
Jan 2060	£8.0k	£3.6k	-	-	-	
Feb 2060	£8.0k	£3.6k	-	-	-	
Mar 2060	£8.0k	£3.6k	-	-	-	End of tax year
TOTAL	£95k	£44k	£0	£0	£0	

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

Required: £98k | Withdrawals: £45k | Tax: £0 | Net: £98k | End Balance: £580k

Income	Delphine State Pension £2k/month	£21k	Delphine
Income	James State Pension £2k/month	£24k	James
Income	Delphine DB Pension	£8k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£19k	James
Withdraw	Withdraw from Delphine ISA (tax-free)	£26k	Delphine

Monthly Schedule

Month	Net Needed	ISA Withdrawal	Pen Tax-Free	Pen Taxable	ISA Deposit	Notes
Apr 2060	£8.2k	£3.8k	-	-	-	Start of tax year
May 2060	£8.2k	£3.8k	-	-	-	
Jun 2060	£8.2k	£3.8k	-	-	-	
Jul 2060	£8.2k	£3.8k	-	-	-	
Aug 2060	£8.2k	£3.8k	-	-	-	
Sep 2060	£8.2k	£3.8k	-	-	-	
Oct 2060	£8.2k	£3.8k	-	-	-	
Nov 2060	£8.2k	£3.8k	-	-	-	
Dec 2060	£8.2k	£3.8k	-	-	-	
Jan 2061	£8.2k	£3.8k	-	-	-	
Feb 2061	£8.2k	£3.8k	-	-	-	
Mar 2061	£8.2k	£3.8k	-	-	-	End of tax year
TOTAL	£98k	£45k	£0	£0	£0	

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

Required: £101k | Withdrawals: £46k | Tax: £0 | Net: £101k | End Balance: £557k

Income	James State Pension £2k/month	£25k	James
Income	Delphine State Pension £2k/month	£22k	Delphine
Income	Delphine DB Pension	£8k	Delphine
Withdraw	Withdraw from James ISA (tax-free)	£19k	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 2061	£8.4k	£3.9k	-	-	-	Start of tax year
May 2061	£8.4k	£3.9k	-	-	-	
Jun 2061	£8.4k	£3.9k	-	-	-	
Jul 2061	£8.4k	£3.9k	-	-	-	
Aug 2061	£8.4k	£3.9k	-	-	-	
Sep 2061	£8.4k	£3.9k	-	-	-	
Oct 2061	£8.4k	£3.9k	-	-	-	
Nov 2061	£8.4k	£3.9k	-	-	-	
Dec 2061	£8.4k	£3.9k	-	-	-	
Jan 2062	£8.4k	£3.9k	-	-	-	
Feb 2062	£8.4k	£3.9k	-	-	-	
Mar 2062	£8.4k	£3.9k	-	-	-	End of tax year
TOTAL	£101k	£46k	£0	£0	£0	

Lifetime Summary

Financial Totals

Metric	Value
Total Net Income Received	£3.38M
Total Tax Paid	£228k
Total Withdrawals	£2.68M
Effective Tax Rate	8.5%

Final Balances

Person	ISA	Pension	Total
James	£231k	£0	£231k
Delphine	£325k	£0	£325k
TOTAL	£557k	£0	£557k

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.*