

bedroom for genuine medical reasons are entitled to one in any assessment of their Housing Benefit needs, and those whose homes are substantially adapted do not have their Housing Benefit reduced.

3.7 Help to save for and enjoy your retirement

Life expectancy is increasing. This is obviously good news, but it brings challenges; older people may need a pension income that will last for 20, 30 or even 40 years.

We want to build on the world-leading reforms Liberal Democrats in government have introduced since 2010. We have abolished the default retirement ages so older people cannot be forced out of work on grounds of age. We have reversed decades of decline in pensioner incomes by uprating the state pension in line with our ‘triple lock’ guarantee. We have introduced a new single tier pension to make saving simple. We have auto-enrolled five million people into a pension for the first time. And we have scrapped the rules that dictated how you receive your pension, so now you can spend your savings as you see fit.

We want Britain to be the best place in the world to save for, and enjoy, your retirement.

We will:

- ♦ Continue the introduction of our simpler single tier pension so people can plan ahead securely, and feel the benefit of every pound they save.
- ♦ Legislate for the Liberal Democrat ‘triple lock’ of increasing the State Pension each year by the highest of earnings growth, prices growth or 2.5%.
- ♦ Ensure pensioners are eligible to gain from the increased Personal Allowance of £12,500.
- ♦ Improve workplace pensions and continue to auto-enrol workers, completing the rollout of this scheme in full and on time. We will crack down on charges and encourage people to save more into their pension pot through this scheme.
- ♦ Press ahead with plans to allow people more freedom in the use of their pension pots and to allow existing pensioners to sell their annuity.
- ♦ Establish a review to consider the case for, and practical implications of, introducing a single rate of tax relief for pensions, which would be designed to be simpler and fairer and which would be set more generously than the current 20% basic rate relief.