

and, perhaps more importantly, can help instil in them⁴¹ the importance of saving from a young age.”

Pick Out a Pension

Discussing pension plans and retirement⁴² schemes is a pretty scary task for anyone, no matter what age category they fall into. Putting them into place for kids seems almost absurd⁴³. But it's not quite as crazy an idea as you may think. In fact, an increasing number of families are now deciding to set up pension funds for their offspring before they even start school. It's seriously something worth considering.

“A few of the main things we are always told to take into account⁴⁴ when picking out⁴⁵ a pension plan are contribution⁴⁶ limits and annual⁴⁷ fees⁴⁸. Ensuring we have a sound⁴⁹ investment strategy is also something which is hammered into⁵⁰ us,” says Peter. “But when looking at starting up an early pension for someone else, things are much easier to gauge⁵¹ and of course there's a lot more leeway⁵² which makes it less daunting⁵³.”

Ask anyone, and the majority⁵⁴ of folk have no idea when they'll be retiring. It just seems that in these times, the age continues to rise with every person you speak to. “Long gone are⁵⁵ the

days of a healthy state pension, which one could rely on⁵⁶ when they hung up their boots⁵⁷ in their early 60s,” continues Peter. “Times have changed drastically and with the current financial situation, nobody is in a position to predict⁵⁸ what is around the corner.”

“A simple, basic private pension fund for your child is a great footing⁵⁹ and with a little bit of advice, you are not going to lose out⁶⁰. It's security and peace of mind for any parent.”

One of the huge plus points of a pension pot⁶¹ is that plans can be put in place so your child is not able to access it until they reach a certain age, meaning that the cash is there and safe. And even as it lies there, it's able to grow and flourish⁶² over many years.

Piggy Banks and Pennies

As previously mentioned, it's a great idea to get your children involved from the outset⁶³. As the old English saying⁶⁴ goes, “look after the pennies and the pounds will look after themselves⁶⁵”...

A piggy bank⁶⁶ is a great first gift for your child, as either a Christmas present or for their birthday. As well as highlighting the importance of putting money aside on a regular basis⁶⁷, it can help teach essential⁶⁸ skills, such as adding up, division⁶⁹ and multiplication⁷⁰.

“Sadly we are now seeing a trend where less and less people are able to carry out⁷¹ mathematic operations, or even understand basic mathematic skills,” says Peter. “A lot of this can be attributed to⁷² a reliance on⁷³ apps and the fact that we now carry calculators in our pockets. Something our teachers used to warn⁷⁴ us would never happen!”

“But even with the technology we have at the touch of a button, there is no harm in⁷⁵ being able to do simple sums in our heads. Counting coins and saving them in

⁴¹ to instil sth in sb tu in'stɪl 'sʌmθɪŋ ɪn 'sʌmbədi
zaszczeplić coś w kimś, wpoić coś komuś (UK)

⁴² retirement rɪ'taɪəmənt emerytura

⁴³ absurd əb'sɜːd absurdalny

⁴⁴ to take sth into account tə teɪk 'sʌmθɪŋ ɪntu ə'kaʊnt
brać coś pod uwagę

⁴⁵ to pick sth out tə pik 'sʌmθɪŋ aʊt wybrać coś
(spośród czegoś)

⁴⁶ contribution kən'trɪ'bjuːʃn wkład; składka

⁴⁷ annual 'ænjʊəl roczny

⁴⁸ fee fi opłata

⁴⁹ sound 'saʊnd mocny, solidny

⁵⁰ to hammer sth into sb tə 'hæmə(r) 'sʌmθɪŋ ɪntə
'sʌmbədi wbijać coś komuś do głowy

⁵¹ to gauge tə geɪdʒ zmierzyć, oszacować

⁵² leeway 'liːweɪ wolna ręka, pole manewru

⁵³ daunting 'daʊntɪŋ zniechęcający, beznadziejny

⁵⁴ majority mə'dʒɔːrɪti większość

⁵⁵ long gone ɪs... 'lɒŋ ɡɒn ɪz dawno już nie te czasy,
że..., ...należy już do dalekiej przeszłości

⁵⁶ to rely on sth tə riːlɪ ɒn 'sʌmθɪŋ polegać na czymś

⁵⁷ to hang up one's boots tə hæŋ ʌp wʌnz buːts
przejść na emeryturę

⁵⁸ to predict tə prɪ'dɪkt przewidywać

⁵⁹ footing 'fʊtɪŋ pozycja, podstawa

⁶⁰ to lose out tə lʊz aʊt tracić (np. na znaczeniu)

⁶¹ pension pot 'penʃn pɒt pula emerytalna

⁶² to flourish tə 'flaʊrɪʃ kwitnąć, dobrze się rozwijać

⁶³ from the outset frəm ðɪ 'aʊtset od samego początku

⁶⁴ saying 'seɪɪŋ powiedzenie

⁶⁵ look after the pennies and the pounds will look
after themselves lʊk 'ɑːftə(r) ðə 'penɪz ænd ðə paʊndz
wi lʊk 'ɑːftə(r) ðəm'selvz grosz do grosza, a będzie

kokosza, ziarnko do ziarnka, a uzbiera się miarka

⁶⁶ piggy bank 'pɪɡi bæŋk skarbonka

⁶⁷ on a regular basis ɒn ə 'regjʊlə(r) 'beɪsɪs regularnie,
cały czas

⁶⁸ essential ɪ'senʃl niezbędny, podstawowy

⁶⁹ division dɪ'vɪʒn dzielenie (w matematyce)

⁷⁰ multiplication ˌmʌltɪplɪ'keɪʃn mnożenie

⁷¹ to carry sth out tə 'kæri 'sʌmθɪŋ aʊt przeprowadzić
coś

⁷² to attribute sth to sth tu ə'trɪbjʊt 'sʌmθɪŋ tə 'sʌmθɪŋ
przypisywać coś czemuś

⁷³ reliance ɒn sth rɪ'leɪəns ɒn 'sʌmθɪŋ poleganie na
czymś

⁷⁴ to warn sb tə wɔːn 'sʌmbədi ostrzec kogoś

⁷⁵ there is no harm in doing sth ðeə(r) ɪz nəʊ hæm ɪn
'duːɪŋ 'sʌmθɪŋ nie ma nic złego w zrobieniu czegoś

