

## Pensions Advisor

### What is it?

A pensions advisor helps individuals and businesses understand, manage, and plan their pension schemes. They provide advice on retirement options, explain pension regulations, and recommend suitable pension products to ensure financial stability in later life.

### Qualifications/Experience Required:

A degree is not always necessary, but qualifications in finance, economics, or business studies are advantageous.

Completing a Level 4 Diploma for Financial Advisers (DipFA) or similar qualification is often required.

Entry-level positions may require experience in customer service or financial services.

Apprenticeships in financial advising or pensions administration can be a starting point.

### What the Work Involves:

Assessing clients' financial circumstances and retirement goals. Providing advice on pension plans, such as workplace schemes, personal pensions, or self-invested pension plans (SIPPs). Explaining pension regulations and tax implications. Reviewing and managing pension investments to optimise growth. Ensuring compliance with government regulations and industry standards. Helping clients transfer pensions or consolidate multiple schemes.

### Future Prospects – Labour Market Information:

The demand for pensions advisors is increasing as people become more aware of the need for retirement planning. Advisors may progress into senior roles, such as financial planning managers or independent financial advisors (IFAs). Opportunities exist in financial services firms, pension consultancies, or as self-employed advisors.

**Annual Salary £18,000 - £60,000**

**Typical weekly hours: 36 hours – 40**

### Type of person who may be suited to this job:

Have a keen interest in personal finance and retirement planning. Are confident in explaining financial concepts clearly and patiently. Have a high level of integrity and professionalism. Are detail-oriented and adept at problem-solving. Enjoy working with numbers and analysing data.

### Money/Wage Guide:

**Starting salaries** range £18,000 to £25,000 per year

**With experience, pensions advisors** can earn between £30,000 and £50,000.

**Senior Advisors** and managers may earn over £60,000

### Related Opportunities:

- Financial Advisor
- Pensions Administrator
- Investment Analyst
- Actuary

### Further Information:

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