



# Work, **Life and Money**

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Rethinking the retirement deal

The biggest fear that employers and pensions experts have about retirement savings over the next 15 years is that...

# “DC pension provision will fail to deliver adequate retirement income for a significant proportion of employees.”

Watson Wyatt Pension Research Forum – Rethinking retirement (2008)

## Watson Wyatt has the solution...

Employers need to rethink the retirement deal.

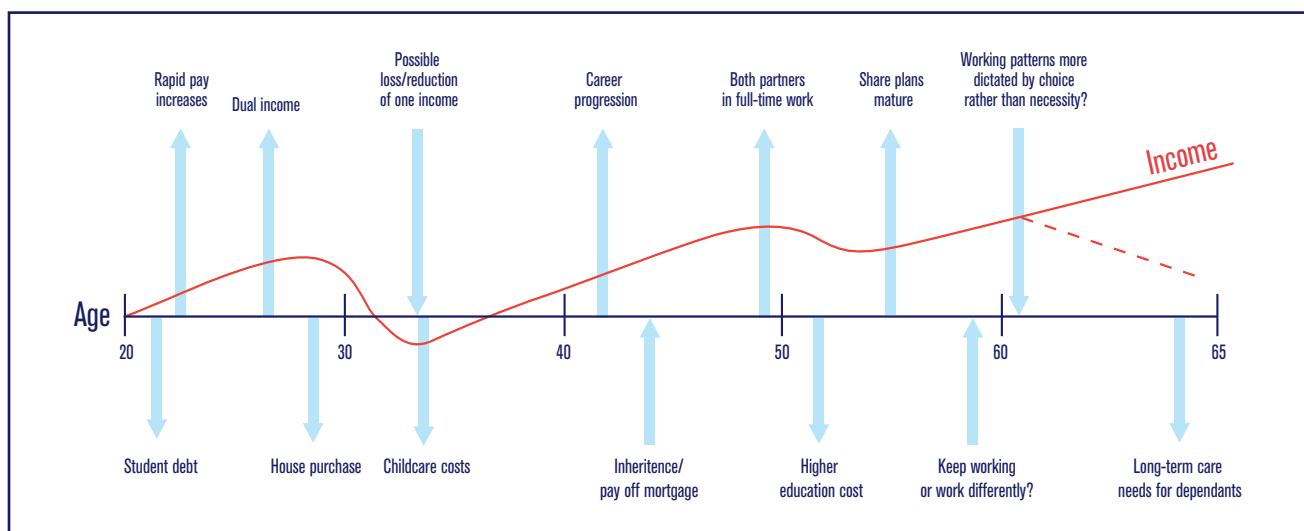
Employers need to think...

## ...Work, Life and Money.

DC forces employees to determine their own financial future, but individuals face a number of financial and lifestyle issues as illustrated in Figure 1. There is, therefore, an overwhelming need for individuals to be smarter about money. Employees' financial education and how they manage their finances will be a key factor in determining retirement outcomes.

A key challenge for employees is access to truly impartial financial advice and here, employers can add value. They need to help employees build up a 'financial plan for retirement' rather than just offering a 'pension plan' as illustrated in Figure 2.

Figure 1 | Financial lifeline





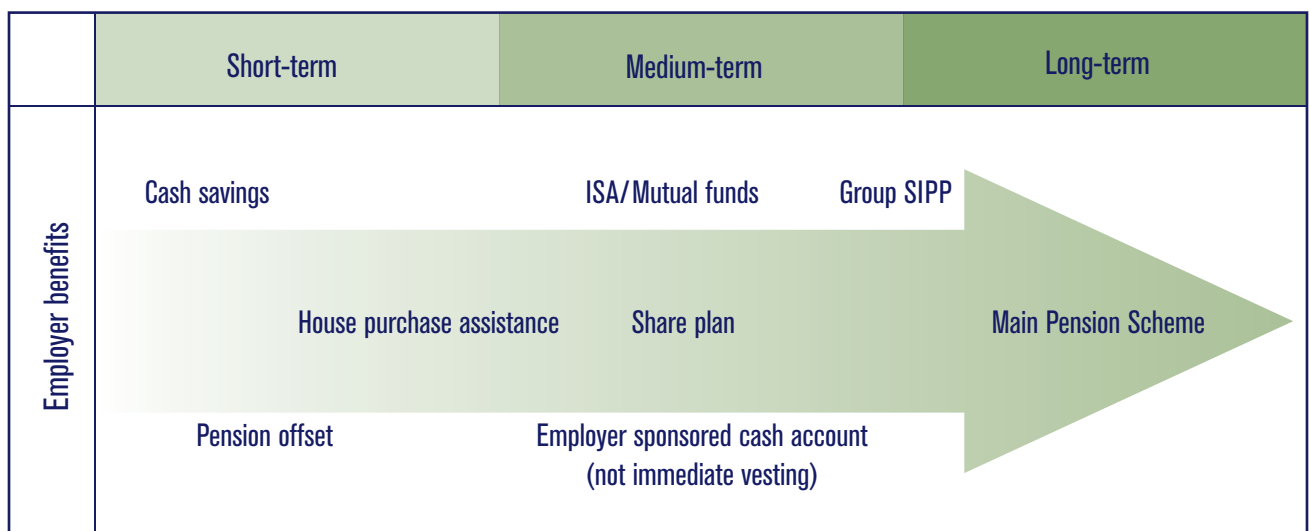
## Watson Wyatt can help you build and deliver a 21st century retirement deal.

We have a unique perspective of employer and employee needs through our experience providing both corporate and individual advice.

Our services include:

- Helping establish a clear **strategy**, set of objectives and key success criteria.
- **Designing** an integrated, holistic retirement wealth accumulation benefits package.
- **Implementing** the solution and helping select appropriate service and product providers.
- **Communicating** the benefits package to employees.
- **Educating** and helping employees build a financial plan, providing truly impartial guidance and support.
- Assisting in the ongoing **monitoring and governance** of the retirement wealth accumulation benefits package.

**Figure 2** | Offering a holistic package of benefits



## Contact information

For further information, please call your usual Watson Wyatt consultant.

Alternatively, you can contact either **Philip Percival** or **Gary Smith** on +44 (0) 207 222 8033.

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May 2008

Ref: ST-EU-8027