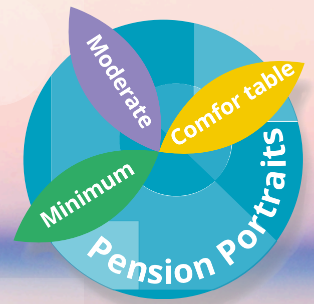
Aspire to®
Retire



Meera & Sanjay

Ages:
52 & 55

Earns:
Meera earns £45,000 a year, Sanjay earns £55,000 a year.

Pension **Portraits**

Here is an example of the kind of retirement living standards people with different levels of salary and savings could have.

Meera has DC pension savings of£100,000. Sanjay has DC pension savings of £200,000. They both get their State Pension at age 67. When they retire they're looking forward to travelling and visiting family abroad a lot more than they have time for now.

What they're currently on track for

Meera and Sanjay are currently on track to be some way above the **moderate** living standard when they've both reached State Pension age.

They're each contributing 5% of their current salary to their pension savings. Their employers add a further 3%, making 8% in total (we show the annual amounts based on those current salaries below).

	Pension contributions	Employer contributions
Meera	£2,250	£1,350
Sanjay	£2,750	£1,650

Assuming they both get a full State Pension, Meera and Sanjay could have a joint retirement income of **£50,818** when they've both reached State Pension age.

How they could improve this

If they each increased their pension contributions by 5% so a total of 13% (including the 3% employer contribution) was going into their pension savings, they could have a joint retirement income of **£55,797** in the year after Meera reaches her State Pension age. This gets them slightly closer to the **comfortable** living standard.

This could mean, for example, they could afford to change their car every five years and do more of the travelling they want to, although this will depend on how prices increase in future.

Your picture, Your future

More about these examples

All the figures assume the people in the examples carry on contributing to their pensions until they retire at State Pension age.

If the people in the examples got promoted or changed jobs and started receiving a higher salary as a result, they could expect a higher standard of living, assuming contributions increased in line with salary increases.

We created these examples using MoneyHelper's pension calculator. This calculator uses the assumptions we've listed below. The amounts it shows are only intended as an illustration and are based on annuity rates as at the dates shown, which are subject to change.

Assumption	Description
Monthly payments into pension pots	Increase by 2.5% a year to reflect yearly pay rises.
Tax relief	Most people get tax relief on their pension contributions. MoneyHelper assume tax relief is already included in contributions.
Pension charges	Charges of 0.75% a year are taken from the pension pots.
Investment growth	Pension investments grow by 5% a year (actual investment growth could be higher or lower depending on how the investments in each pension pot perform).
Inflation	MoneyHelper have shown the pension pot values and income at the start of retirement in **today's money**. We do this by taking off inflation at a rate of 2.5% a year.
State Pension income	MoneyHelper have assumed everyone in the examples gets the full new State Pension. The actual amount of State Pension depends on each person's National Insurance contribution record. The State Pension increases yearly to keep pace with inflation. The calculations are based on the full State Pension of £12,548 for the 2026/27 tax year, and do not take into account any future increases.
Tax-free cash	MoneyHelper have assumed the people in the examples don't take any tax-free cash. Taking tax-free cash would reduce the amount of yearly income.
Pension pot income	Worked out using the MoneyHelper pension calculator on 21 April 2026. Paid monthly. Showing income figures before tax is taken off. MoneyHelper have assumed the people in the examples use their pension pots to buy a guaranteed income for life ('lifetime annuity'). We've assumed a level income that doesn't increase in the future, which means it buys less over time if prices rise – so they may not reach the same living standard in future. The income could be different if the people in the example decided to access their pension pot in a different way.

A pension is a long-term investment. The fund value may fluctuate and can go down, which would have an impact on the level of pension benefits available. Pension savings are at risk of being eroded by inflation.

Pension income could also be affected by interest rates at the time benefits are taken.

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