Article published on June 22nd 2012 | Business

Approaching 55 and wanting a little extra cash to make life that bit easier? Pension release may be the perfect answer for you.

Once you reach 55, you have the option to release a tax-free lump sum from your pension, without the need to retire. With most pensions, you can release up to 25% of the total fund. Your pension release amount may be higher for your company pension scheme depending on your age, length of service and your salary at the current time. If youâ€™re over 60 and looking for a larger pension release, you may be able to take even more if your total pension fund is less than 1% of the life allowance. In fact, your pension release could be your whole pension fund. Bear in mind that you will need to pay tax on the pension release amount above 25%.

Pension release is a popular decision, favoured by many people. The money released gives you such financial freedom and you can choose to do whatever you wish with it. You may choose to do pension release to clear credit card debts, to repay your mortgage or endowment before retirement or to carry out home improvements. Pension release is also great if you want to give your children a helping hand onto the property ladder. With hefty deposits being required by most mortgage companies, a gift from mum and dad may make their property dreams come true. Pension release allows you to see your children enjoy the money now, when they need it the most.

The world of pension release may seem complex and itâ€™s a good idea to get independent financial advice from a qualified and experienced company. Theyâ€™ll be able to tell you just how much your pension release could be, as well as arranging a pension income when the time is right. Pension release is an important decision which should be carefully considered. Rushing into pension release is not recommended and getting expert advice is important.

Ifs4you.co.uk are independent financial advisers who specialise in pension release. Based in Swindon, they are a highly experienced team, offering financial planning for all areas of your life, from a junior ISA to pension release. Before you release money from your pension, Ifs4you.co.uk will do a full assessment of your circumstances and recommend the option thatâ€™s right you.

Article Source:
http://www.articleside.com/business-articles/free-up-money-with-pension-release.htm - Article Side

- About Author:
If you are looking for the most viable a pension release options which are trustworthy and reliable then visit ifs4you.co.uk today. Our a junior ISA is perfect for youngsters who want to take care of their finances.

Article Keywords:

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!