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The science behind your finances

Your Personal
Finances

Your
Finances



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about us.

We are a leading financial wellbeing and retirement specialist - helping those in the workplace to improve their financial future.

Established in 2005, we work with hundreds of organisations across both the private and public sector.

Our financial education services are delivered on a bespoke basis.

what we'll cover today.

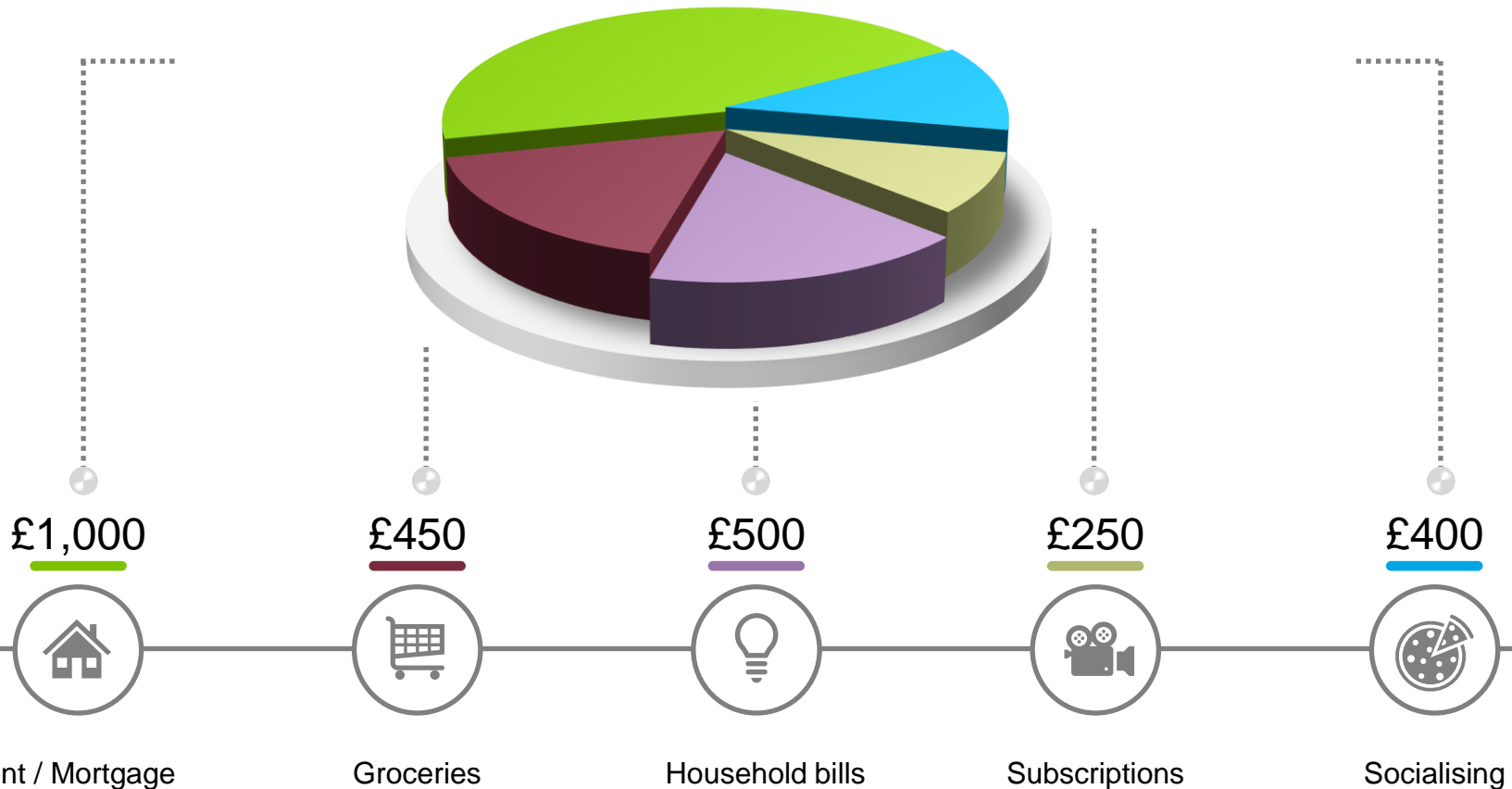


what we'll cover today.



typical household expenditure.

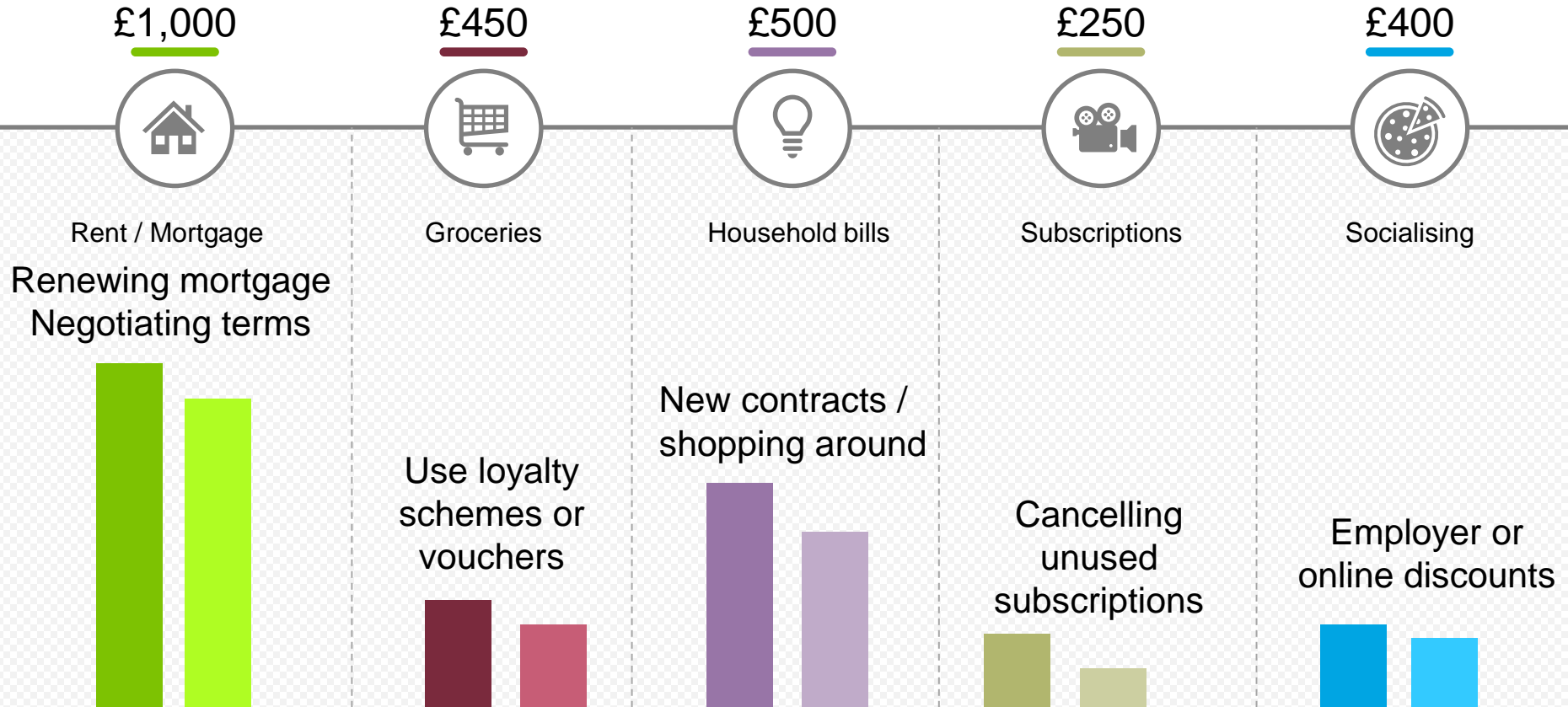
How monthly expenditure could add up:



Illustrative costs for a working couple with no children

typical household expenditure.

Consider the ways it may be possible to reduce costs.



the £500 a year saving challenge.

By making a few small changes – could you save £500 this year?

Switch supermarkets

Save £10+ per week by moving from more expensive supermarkets



Have coffee free days

3 x Coffee @ £3.50

Ditch the take-aways

Drop one take-away and save £40 monthly



Bring lunch to work

2 x lunches out @ £5

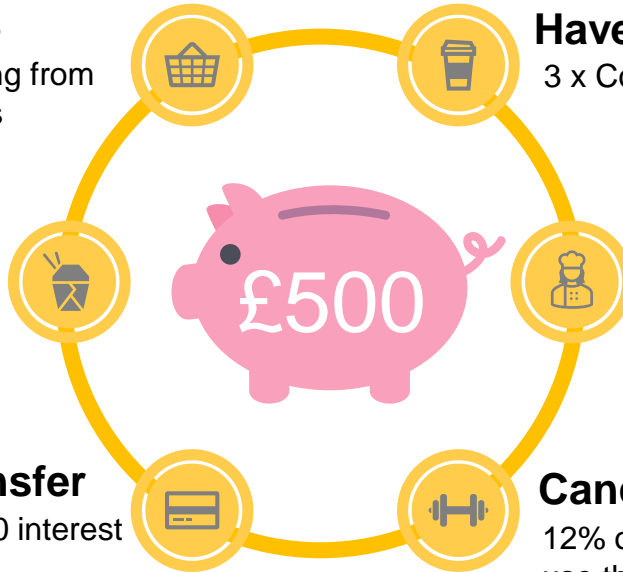
Use a balance transfer

£2,000 credit card balance @ 25% = £500 interest



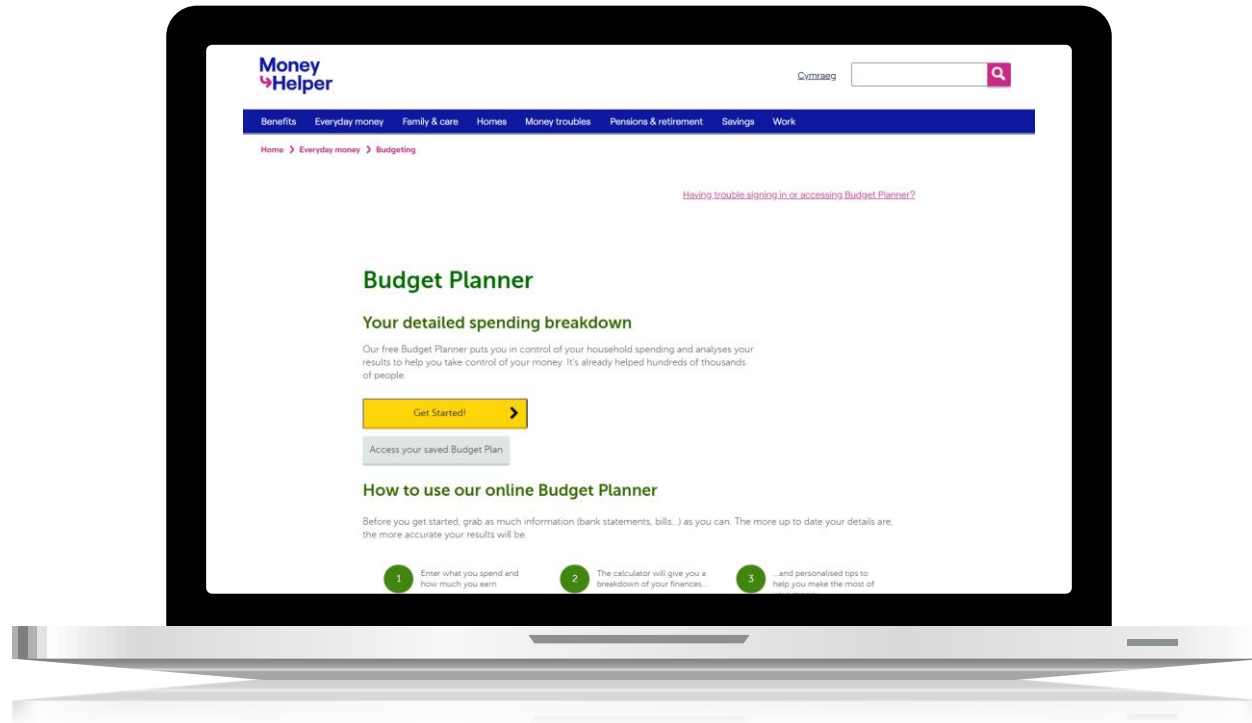
Cancel unused memberships

12% of people who have memberships, don't use the gym. Typical gym costs are £40+ per month



Prices are for illustrative purposes only

budget planner.



www://

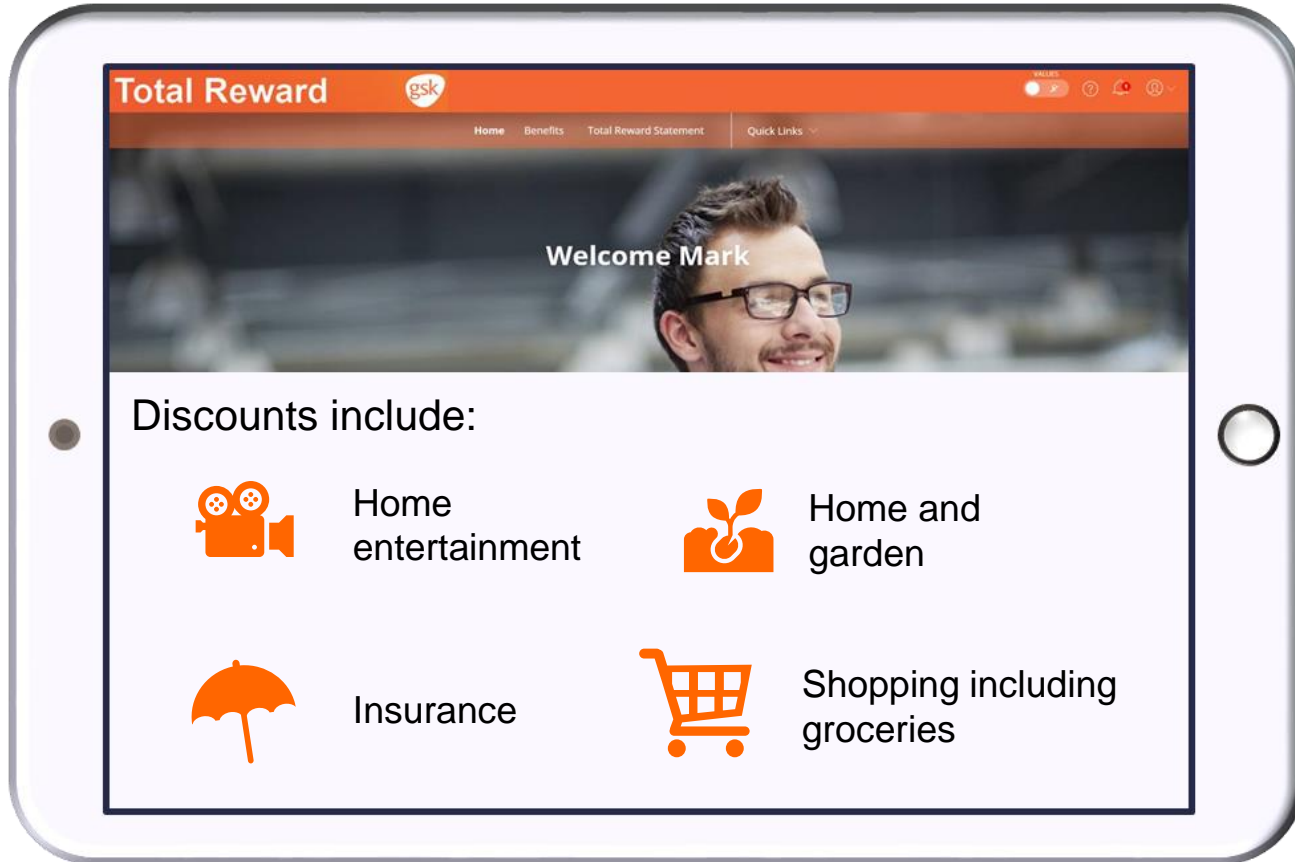
www.moneyhelper.org.uk/en/everyday-money/budgeting/budget-planner

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total reward discounts.

Visit Total Reward online to view the full range of discounted products and services

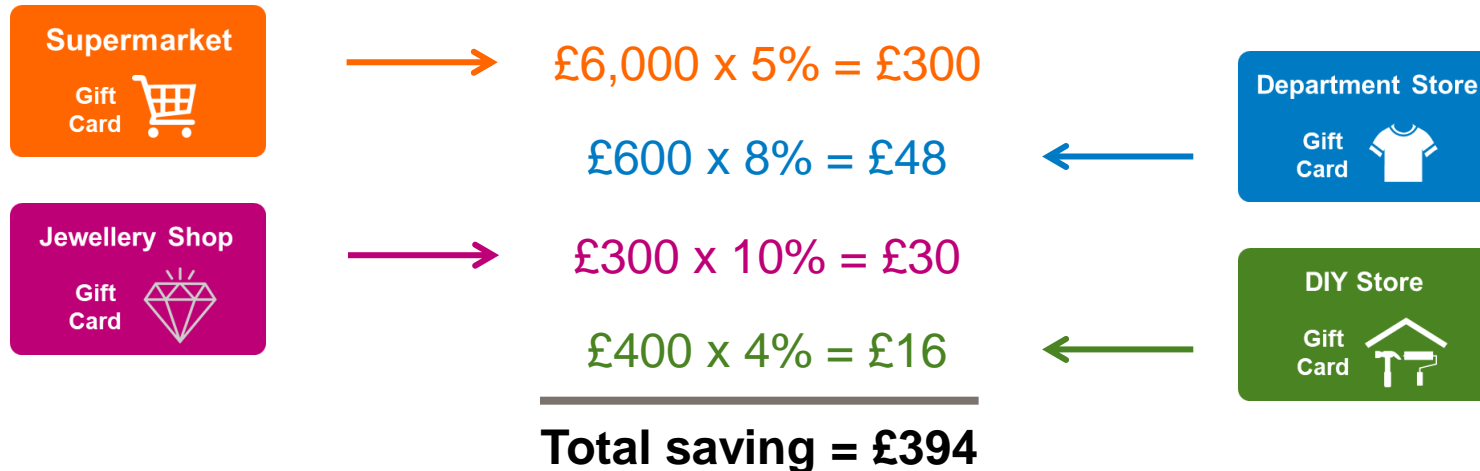


Go to www.totalrewardonline.co.uk from work or home using your MUD ID and password

saving money with total reward.

- GSK employee's regular spending includes
 - £500 per month (£6,000pa) on supermarket shopping
 - £50 per month (£600pa) on clothes
- GSK employee has also spent the following this year
 - £300pa on jewellery
 - £400pa on DIY

What savings have they missed out on?



The figures used in this example are for illustrative purposes only – the discounts available from retailers change from time to time

tax-free childcare.

Benefits

Receive a £2 “top up” for every £8 you pay into your childcare account until your child is 12*

Limits

Top up capped at £500 per quarter
or £2,000 per year

Eligibility

You and your partner must be earning at least minimum wage

You or your partner cannot be in receipt of certain benefits

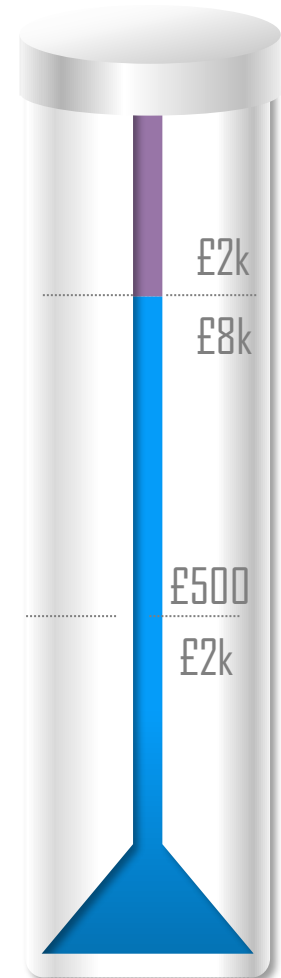
You or your partner cannot earn over £100,000

Further information

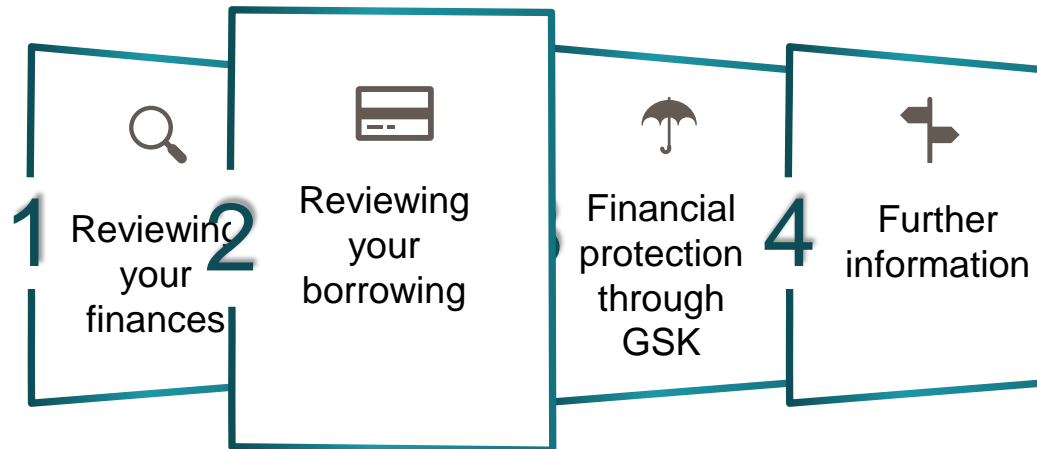


gov.uk/tax-free-childcare

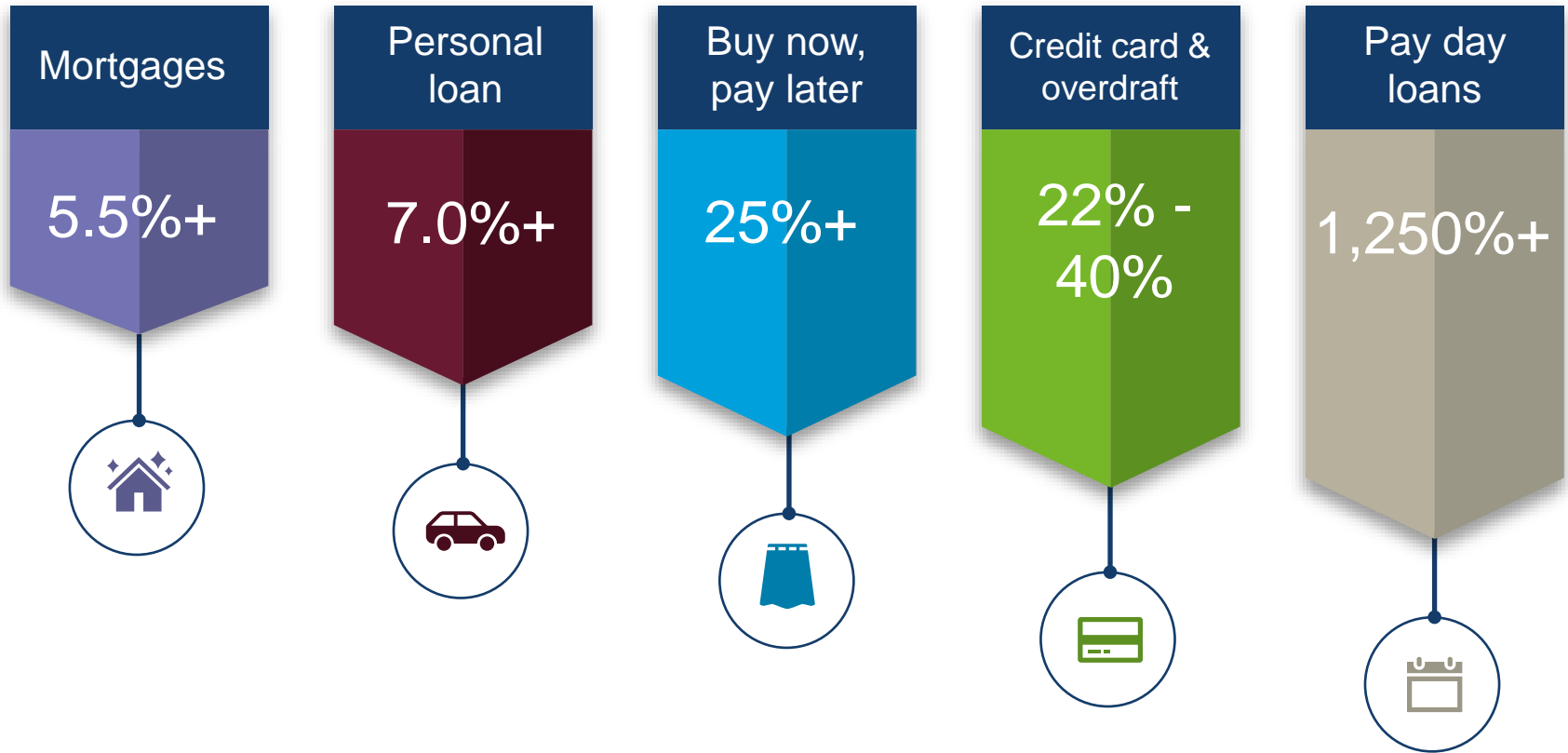
- Government top up
- Personal contribution



*If you're working, you may be able to get up to £4,000 a year to help pay for childcare for a disabled child until age 17.



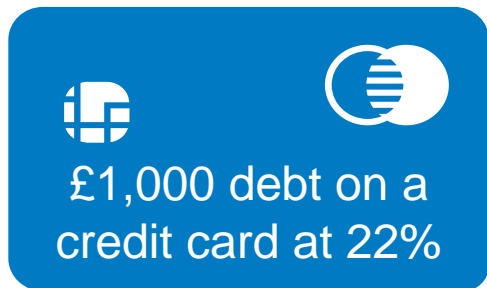
types of debt.



*All rates are approximate examples only.

debt repayment versus saving.

- Consider paying off unsecured debt before accruing savings and investments
- Interest rates on debt are normally higher than what you would receive on your savings
- Before repaying debt you should check if there are any early repayment charges



You'll pay £220 interest after a year



You'll earn £50 interest after a year

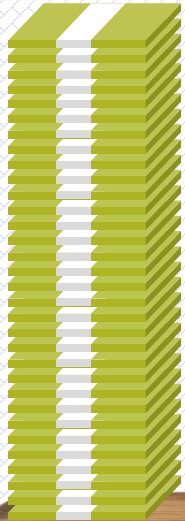


credit card overpayments.

Based on a credit card debt of £3,000 and 22% APR.

Repay £60 per month

£3,534
interest

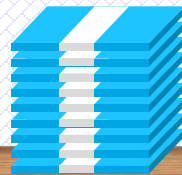


Term



Repay £100 per month

£1,198
interest



Term



Repay £300 per month

£310
interest



Term



repaying debt.

Paying off debt.

1. List all your debts.
2. Arrange your debt repayments:
 - Prioritise those that have the greatest penalties.
 - Clear high interest debts before low interest debts.
3. Calculate your monthly budget and commit to paying an affordable amount back each month.
4. Work your way down the list crossing each debt out as you pay it off.



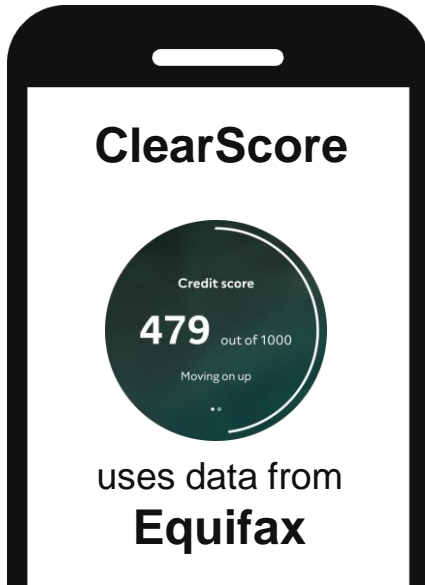
your credit score.

Many factors can impact your credit score and there are a number of actions you may be able to take to build up your credit score.

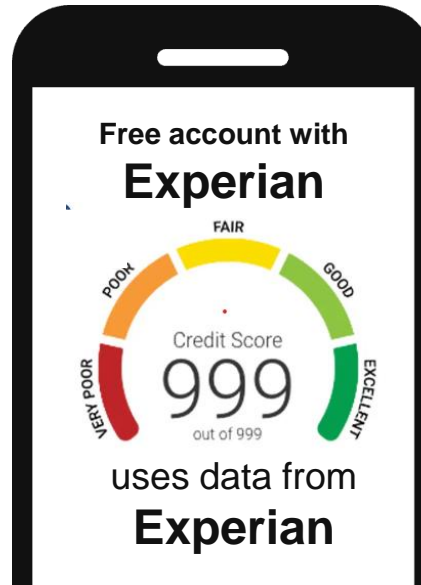
Build or improving your credit score



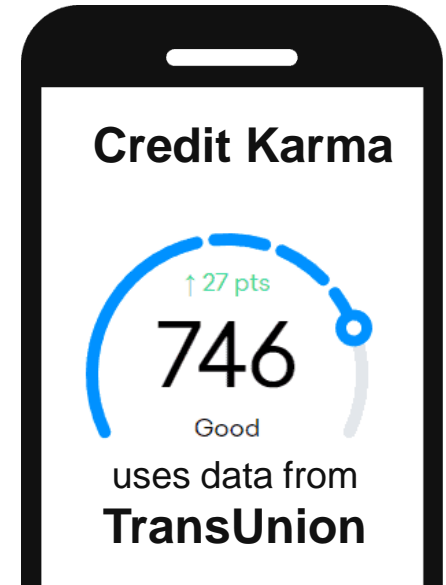
check your credit score for free.



www.clearscore.com



www.experian.co.uk



www.creditkarma.co.uk

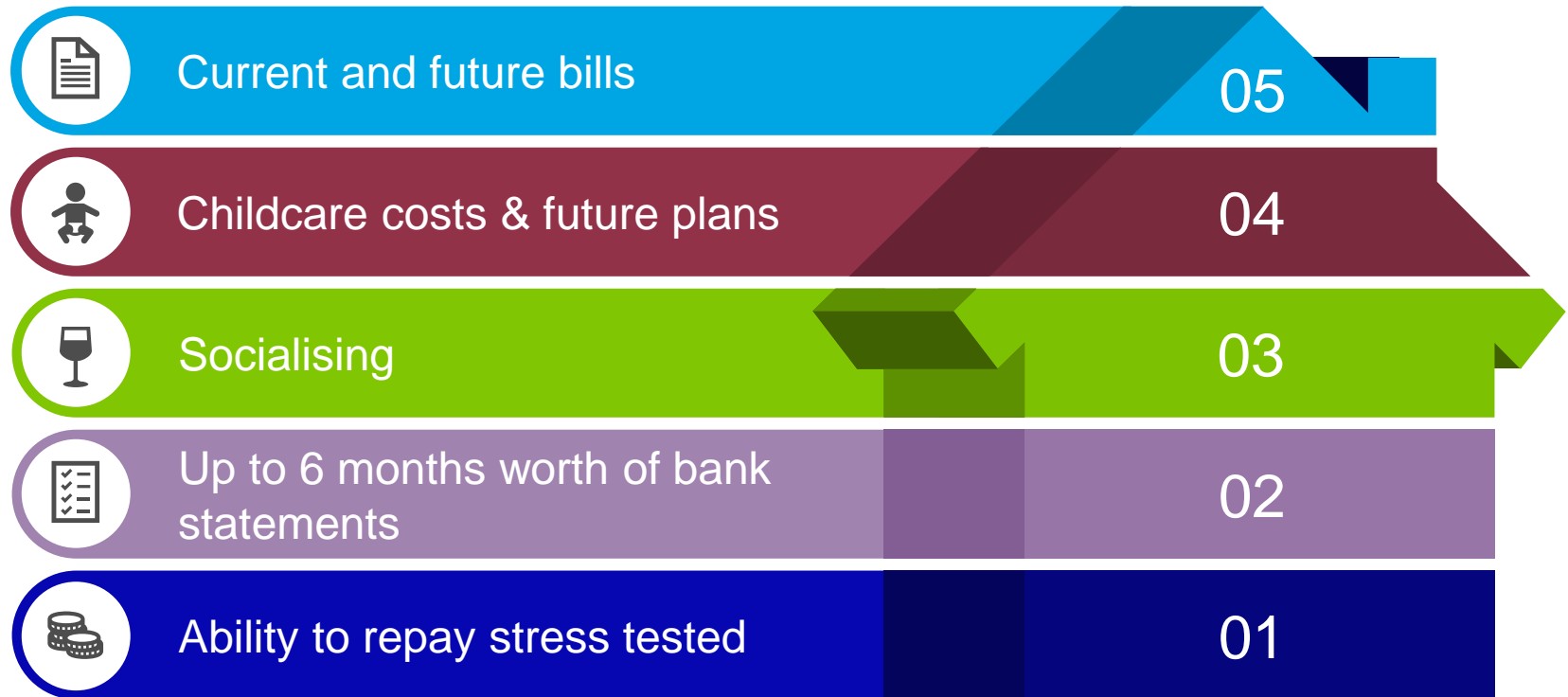
It's worth checking your credit score with all three agencies at least once a year

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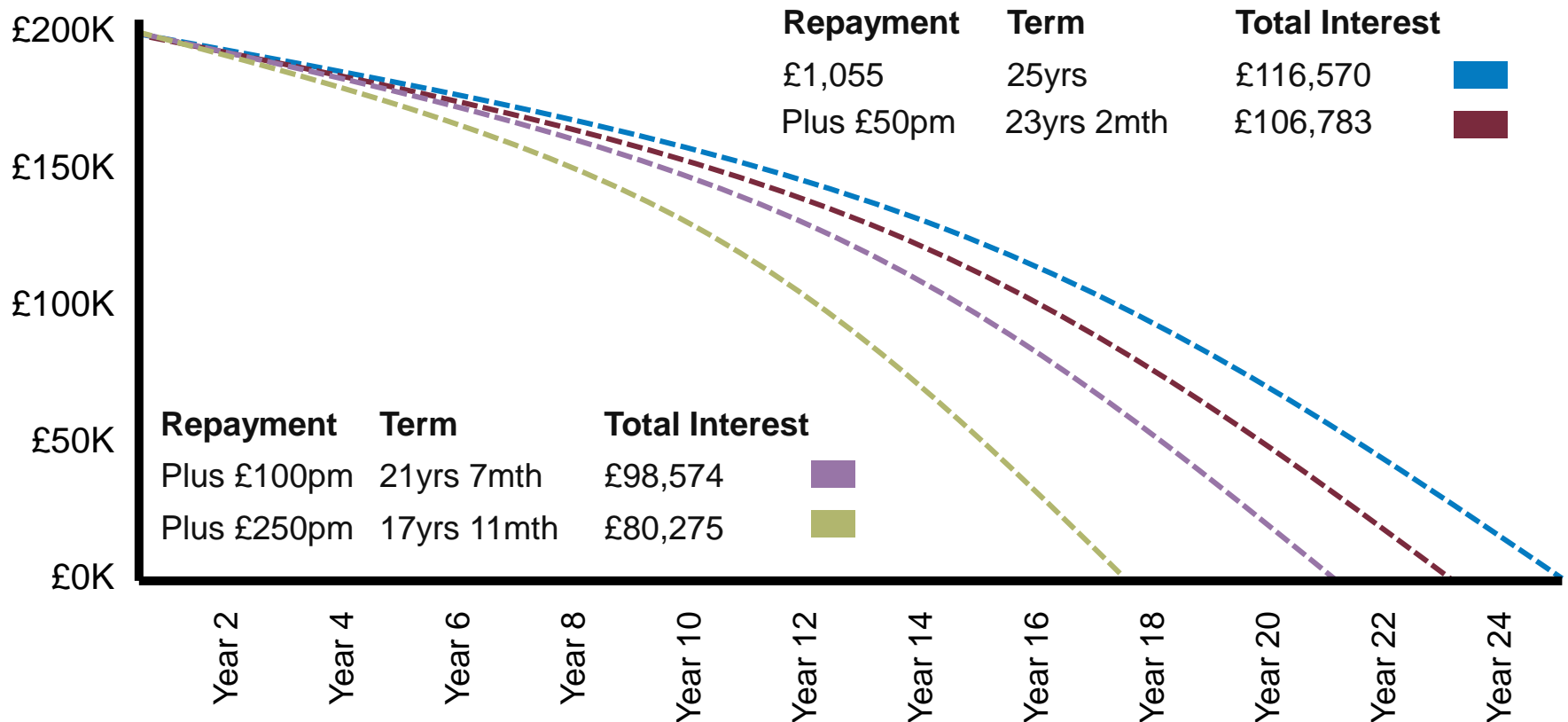
applying for a mortgage.

Strict checks apply to all new mortgages, including re-mortgaging on new terms. Lenders will review all of your outgoings in detail including:



repaying your mortgage early.

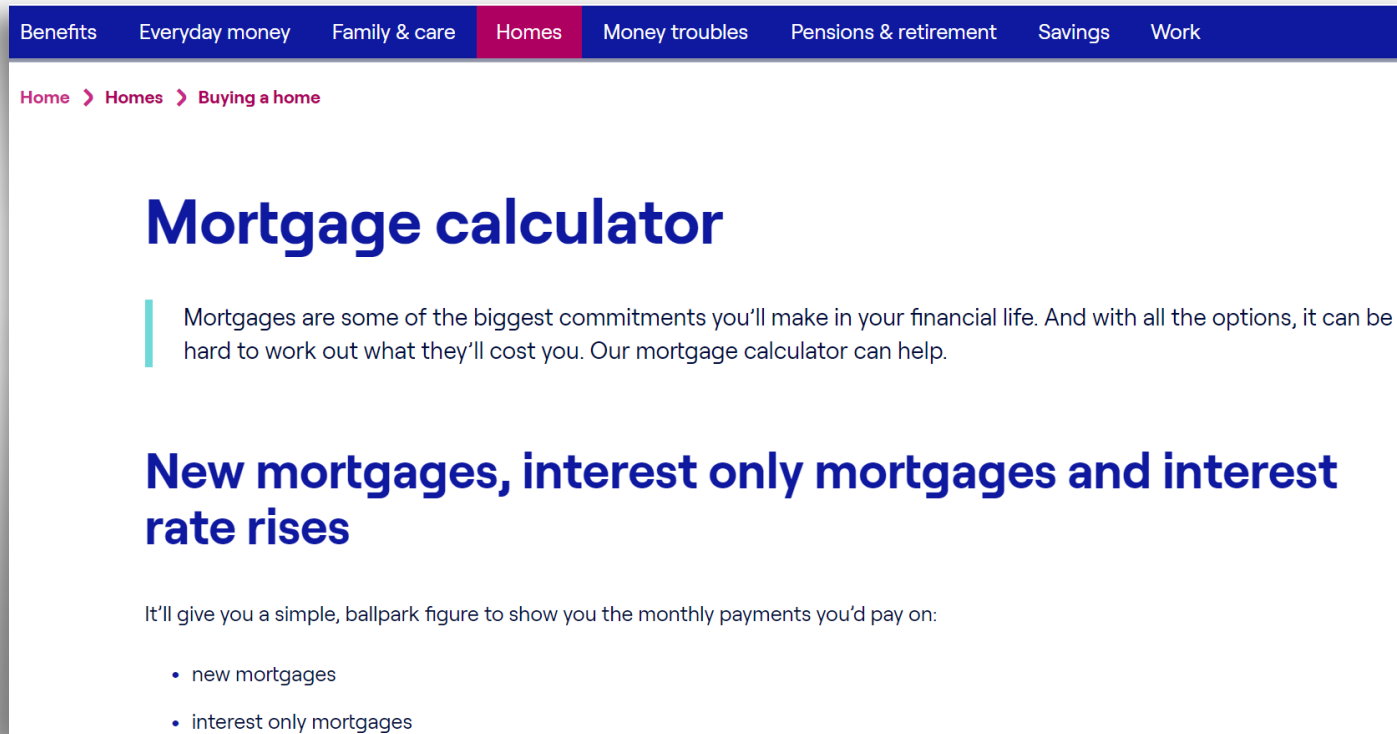
Based on a £200,000 repayment mortgage with 25 year term and 4% interest rate



Graph shown for illustrative purposes only. Data provided by Nationwide Building Society. Any early repayment charges or changes in interest rates are not reflected in the figures shown

mortgage calculators and resources.

Money Helper have a range of resources to help with your mortgage, including a mortgage calculator.



The screenshot shows the Money Helper website's navigation menu with categories: Benefits, Everyday money, Family & care, Homes (highlighted), Money troubles, Pensions & retirement, Savings, and Work. Below the menu is a breadcrumb trail: Home > Homes > Buying a home. The main heading is "Mortgage calculator". A text block explains that mortgages are significant commitments and that the calculator can help. Below this is a sub-heading: "New mortgages, interest only mortgages and interest rate rises". A paragraph states that the calculator will provide a simple, ballpark figure for monthly payments. A bulleted list includes "new mortgages" and "interest only mortgages".

Benefits Everyday money Family & care **Homes** Money troubles Pensions & retirement Savings Work

Home > Homes > Buying a home

Mortgage calculator

Mortgages are some of the biggest commitments you'll make in your financial life. And with all the options, it can be hard to work out what they'll cost you. Our mortgage calculator can help.

New mortgages, interest only mortgages and interest rate rises

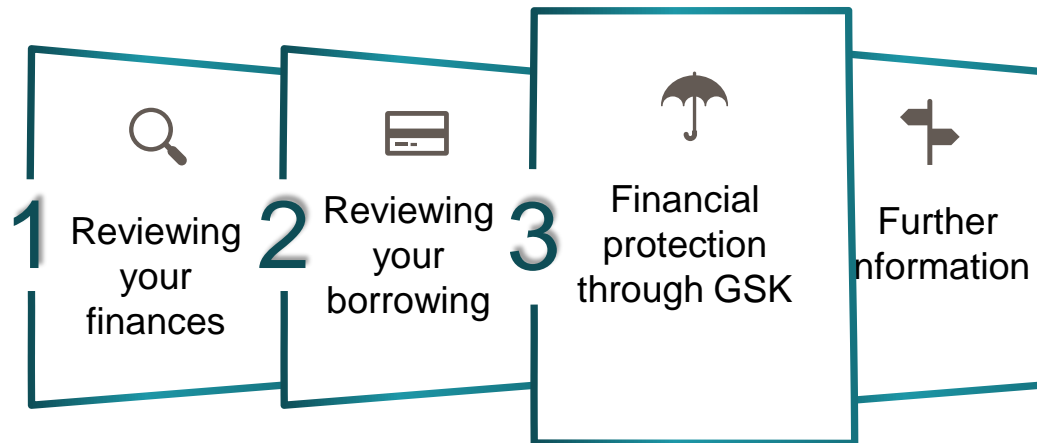
It'll give you a simple, ballpark figure to show you the monthly payments you'd pay on:

- new mortgages
- interest only mortgages

www.moneyhelper.org.uk/en/homes/buying-a-home/mortgage-calculator

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life assurance.

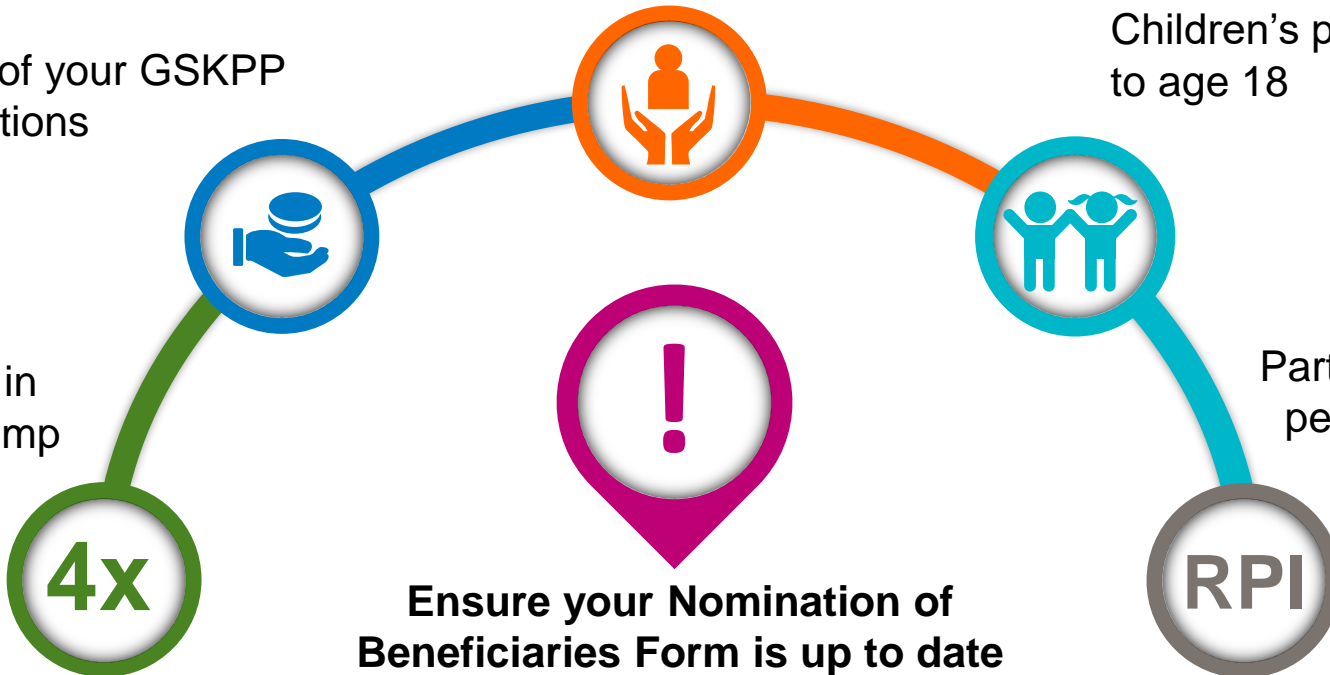
If you die while employed by GSK and a member of the GSK Pension Plan (GSKPP), your family will receive:

Spouse's or civil partner's pension
of 30% of your Pensionable Pay *

Refund of your GSKPP
contributions

Children's pension up
to age 18

4X death in
service lump
sum



Partner & children's
pension increased
by RPI

* May be payable to your financial dependant(s) if you don't leave a spouse or civil partner

GSK sick pay for long term absence.



- For those too ill to work for 30 weeks or more
- You may receive an income of up to 50% of basic salary
- Payable for up to 2 years



50%

- At the end of this period you may receive a pension* of 50% of your Pensionable Pay PLUS
- A pension purchased with the proceeds of your account based on your own contributions



If you die while in receipt of an ill-health pension, your spouse/civil partner will receive a monthly pension of 60% of your pension. Children's pension may also be payable.

* The pension may be reduced or suspended if you fully or partially recover, obtain other earnings, or if you do not produce medical evidence when requested.

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GSK healthcare plan.

The company pays the cost of your membership and the cost of including your family members if you are Grade 5 or above. AXA health is the insurance provider.

If are Grade 6 or lower, you can include your family members in your membership at your own cost.

There is no need to provide medical history as under the new healthcare plan, medical history is disregarded. You will also get an opportunity to get virtual GP support.

You can enrol during the annual enrolment window. If you are a new employee or undergoing a life event change, you will have a 30-day window to update your cover.

Member pays 15% of the treatment and costs up to a maximum amount of £375 for each person in a plan year (April to March).



further information and guidance.

GSK **Total Reward** VALUES

[Home](#) [Benefits](#) [Total Reward Statement](#) [Financial Fitness](#) [Quick Links](#)

Welcome Paul

- Share Reward/Share Save: Equiniti
- Share Save 2020 Maturity Guide
- Long Term Incentives: Computershare
- AXA Health Wellbeing Hub/Member Login
- Advice and assistance: Optum
- Total Reward Discounts
- Financial Education: Wealth at Work
- Work + Family Space: My Family Care

Total Reward Statement

The chart breaks down the full remuneration package you receive from the company,

Navigation tips

your webcasts.

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HOME YOUR SEMINARS & WEBINARS **YOUR WEBCASTS** FURTHER INFORMATION NEWS CONTACT

your webcasts.



We recognise that for some of you, being able to access financial education material in your own time is important.

The webcasts support the learning from online seminars and webinars, and provide information about your GSK benefits and other key subjects which may help with your financial planning.

There are 3 webcasts for you to choose from.

Please click on the links below to learn more:

- An Introduction to Total Reward
- Pension tax allowances
- Pension flexibilities

Please click to access tax fact sheets with 2023/24 tax year figures.

Go to www.totalrewardonline.co.uk from work or home using your MUD ID and password

further information and guidance.

gsk Total Reward

VALUES

Home Benefits Total Reward Statement Quick Links

Welcome Mark

Total Reward Statement

The chart breaks down the full remuneration package you receive from the company, including benefit and additional cash payments.

£****

> Find out more

What you need to know

Keep up to date with the latest Total Reward Online news here. The new look Home and Total Reward Statement pages are now available. Look out for further enhancements throughout the year. Follow the link for detailed navigation information.

> Find out more

Financial Fitness

Click here to access all the information related to the GSK financial offering, financial education and other financial matters.

Your Annual Total Reward Statement

To view your Annual Total Reward Statement link here

The Financial Fitness Hub is also available from Total Reward online. Clicking on the “Financial Fitness” tile will take you through to the Financial Fitness Hub.

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further information.

Total Reward information on Connect GSK

Provides general information about how the Total Reward plans work.

Go to the UK HR page on Connect GSK.

Total Reward Online

The home of your personalised Total Reward information, where you enrol or make any changes to your Total Reward and can link to benefit administrator websites including WEALTH at work for financial education.

Go to www.totalrewardonline.co.uk from work or home using your MUD ID and password.

Questions About Your Total Reward Benefits

For any questions about your Total Reward, please contact ServiceNow

Join the UK Benefits Workplace group to keep up to date with news and information.

further information and advice.

Personal budgeting and setting goals

www.moneyhelper.org.uk

State Pensions, Income Tax and ISAs

www.gov.uk

www.hmrc.gov.uk

Financial Advice

Your existing adviser, Origen, Chase de Vere, my wealth

seeking regulated financial advice.

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thank you.

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