

**ashwoodlaw**  
INDEPENDENT FINANCIAL ADVISERS  
Established since 1982

## Ashwood Law Redundancy Counselling

### Redundancy Seminars for Employees

Sadly sometimes things can happen that mean people have to be made redundant. Nobody likes having to do it and one way of helping those concerned is to provide access to some free financial planning sessions. We can arrange these for both individuals and also for groups, through meetings or seminars.

### Redundancy

Being made redundant at any time is a major financial headache. With all your efforts going into finding work to support your home and family it is easy to overlook important items that need your attention:-

**First** You need to get to grips with the basics. Will you get a redundancy payment, how much will it be, will it be taxed, and is there any room for manoeuvre? Guidance will help you start off on the right track.

**Next** You need to look at your family's finances and work out how best to get through the coming period of reduced income. This may include managing debts, mortgage action, a fresh look at budgeting and what to do with any redundancy money.

For many people over the age of 55 \*(see below), looking for employment can be hard. Following changes made a few years ago, there are ways of potentially easing the financial strain by utilising your Pension, even if you aren't looking to retire.

There are a whole host of financial matters that need looking at and you may find it of great help to talk to one of our Ashwood Law Independent Financial Advisers who can guide you through this difficult period and make sure you make the most of your money.

### Redundancy Pay

You may have questions like...

**Will I get redundancy pay?**

**How much will it be?**

**Will it be taxed?**

**What is tax free?**

**What is taxable?**

**Can I use some of my redundancy to boost my pension?**

## Managing My Money

There will be actions you will need to take...

**Will I need to look at debt management?**

**What are my high priority debts?**

**What are my lower priority debts?**

**How do I sort out my budgeting?**

## What about my Mortgage?

We can advise on your options.

## Getting the most from my Savings

With some careful planning you can take steps that will help you weather the storm better. Each person's situation and needs are different which is why there is no single solution for all. An important step in the right direction is to talk to Ashwood Law. Our advisers will look at your own unique situation with the aim of coming up with a plan to help. A big advantage is that our professional advisers may be able to spot areas that can help that may not be immediately apparent.

## Using my Pension

If you are over 55 \* you may wish to look at whether it would be sensible or indeed practicable to use some of your pension provision for now rather than wait until you give up work. Doing so can be advantageous but not for everyone, so advice is necessary.

The rules have changed dramatically in recent years with much greater flexibility as to how and when you can access your pension funds.

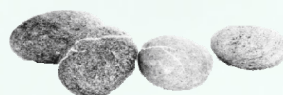
Pensions can be very complicated with much to catch out the unwary. Great care needs to be taken with such an important asset, often second only in value to your home and it is therefore vital that if you are considering this option to give your finances a boost now, that you fully understand the implications that it would have on your future retirement income and also any state benefits that you may be entitled to at the moment.

Ashwood Law Advisers are able to explain all the various options that are open to you and based on your own circumstances can make recommendations to make the right choices.

For more information please contact **Chris Bennett** on **0845 073 0874** or email her on [advice@ashwoodlaw.co.uk](mailto:advice@ashwoodlaw.co.uk)

Our web site is [www.ashwoodlaw.co.uk](http://www.ashwoodlaw.co.uk) which has further information available.

Ashwood Law is a trading style of Ashwood Law LLP



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