



Pension access age will increase to 57 from 2028

From 2028, the age at which pensions can be accessed is increasing from 55 to 57.

John Glen, Economic Secretary, has confirmed that the government will increase the age at which people will be able to access their pensions from 55 to 57 from 2028.

Current pension freedom rules, implemented in 2015, mean that individuals aged over 55 can opt how and when to draw down their pensions, but this will change from 2028.

John Glen, Economic Secretary, stated:

“In 2014, the government announced it would increase the minimum pension age to 57 from 2028, reflecting trends in longevity and encouraging individuals to remain in work, while also helping to ensure pension savings provide for later life.

That announcement set out the timetable for this change well in advance to enable people to make financial plans and will be legislated for in due course.”

If you have any queries please contact your usual 44 Consultant or email admin@44benefits.co.uk

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