
Retirement Income Planning Training Course for Financial Advisers

7 – 18 June 2027
New York





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Programme Summary

Retirement income planning is the subject of this two-week training course for senior financial advisers, wealth managers and heads of retirement and benefits advice, ending in a retirement income plan for a client case. Clients spend decades accumulating assets, yet converting a pension pot into dependable income raises separate questions of longevity, inflation and tax. The programme moves from client needs and risk diagnosis to income design and advice practice, applying each step to cases from several sectors. Mars Training Centre UK delivers this programme on retirement income planning to mixed-organisation cohorts.

The Business Case

Advice firms and benefits teams are judged on whether clients still have income in late life. A retirement income plan that tests spending, market sequence and life expectancy together gives a sponsoring manager a defensible advice process, consistent file quality and clearer client conversations. Weak plans tend to surface only when a client is already drawing income and has little room to adjust.

- Client Outcomes: Plans that test withdrawals against longevity and inflation reduce the chance of income shortfalls late in life.
- Advice Quality: A shared decumulation method makes recommendations consistent and easier to review.
- Conduct Exposure: Documented suitability and tax reasoning lowers the risk of challenge on advice files.

Principles and Evidence Base

- Accumulation-to-Decumulation Shift: Practitioner literature treats drawing income as a different problem from saving, and Sessions 1 and 2 build the plan on that distinction.
- Sustainable Withdrawal Rates: Sessions 4 and 5 use withdrawal rate analysis to test how much income a portfolio can support.
- Sequence-of>Returns Risk: Session 6 applies the idea that poor early returns damage a drawn-down portfolio more than late ones.
- Longevity and Inflation Risk: Sessions 3 and 7 model living longer than planned and rising costs as separate risks.



Intended Participants

- Senior advisers who design retirement income recommendations for individual clients.
- Wealth managers who convert accumulated portfolios into planned drawdown.
- Heads of retirement and benefits advice who set the advice process and review files.
- Quality and suitability reviewers who test the reasoning behind retirement recommendations.
- Product and proposition leads who shape retirement income solutions.

Typical settings include private banking, independent advice firms, insurance and employer benefits teams.

Learning Outcomes

1. Participants will be able to construct a retirement income need from client spending, goals and guaranteed income.
2. Participants will be able to evaluate how state and private pension income interact within one client plan.
3. Participants will be able to diagnose longevity, inflation and sequence-of-returns exposure in a drawdown strategy.
4. Participants will be able to prioritise withdrawal sources to support tax-efficient withdrawals.
5. Participants will be able to justify a recommendation using documented assumptions, alternatives and stress tests.
6. Participants will be able to design a review routine that adjusts income as client circumstances change.

Programme Structure

Day 1: Retirement Income Planning Foundations

How does drawing income differ from building savings?

- Accumulation and Decumulation Contrast
- Client Retirement Journey Map
- Income Need Framework
- Advice Scope Statement
- Fact-Find Template

Day 2: Client Needs and Goals

What income does a client need, and what is essential or flexible?

- Essential and Discretionary Spending Split
- Life Stage Spending Pattern
- Goal Prioritisation Grid
- Care and Health Cost Allowance
- Needs Statement



Day 3: Longevity Risk

How long might income need to last, and how is that uncertainty handled?

- Life Expectancy Ranges
- Joint Life Planning
- Planning Horizon Selection
- Longevity Conversation Guide
- Pooled Income Options

Day 4: State and Private Pension Interaction

How do guaranteed and invested income sources combine?

- Guaranteed Income Inventory
- State Benefit Timing Review
- Workplace Scheme Options
- Income Floor Design
- Source Interaction Table

Day 5: Sustainable Withdrawal Rates

How much can a portfolio support without exhausting capital?

- Withdrawal Rate Analysis
- Fixed and Variable Withdrawal Rules
- Guardrail Adjustment Method
- Capital Depletion Test
- Withdrawal Policy Sheet

Day 6: Sequence-of>Returns Risk

How do early market falls change the life of a drawn-down portfolio?

- Return Sequence Comparison
- Cash Reserve Buffer
- Bucket Strategy Layout
- Rebalancing Rule Set
- Market Stress Scenarios

Day 7: Inflation Risk

How does rising cost of living erode planned income?



- Inflation Path Assumptions
- Real Income Projection
- Index-Linked Income Review
- Spending Fade Adjustment
- Purchasing Power Test

Day 8: Tax-Efficient Withdrawals

In what order should accounts and wrappers be drawn on?

- Account Drawdown Sequencing
- Tax Wrapper Comparison
- Lump Sum and Income Split
- Estate and Legacy Considerations
- Cross-Border Residence Checklist

Day 9: Advice Process and Review

How is the recommendation documented, explained and kept current?

- Suitability Report Structure
- Assumption Log
- Client Communication Pack
- Annual Review Protocol
- File Quality Checklist

Day 10: Applying the Tools to One Client Plan

Do the needs, risk and tax tools produce one coherent retirement income plan?

- Applying the Day 2 Needs Statement
- Using the Day 5 Withdrawal Policy Sheet
- Running the Day 6 Market Stress Scenarios
- Checking the Day 9 File Quality Checklist
- Completing the Retirement Income Plan

Methodology

The programme uses case analysis on anonymised client files from private banking, insurance and employer benefits settings. Participants work in advice teams, build and challenge income projections, and present recommendations to a panel acting as a reviewing manager. Facilitators give written feedback on each case so that assumptions, risk testing and wording of advice improve across the ten sessions.

- Suggested activity: Comparing two withdrawal strategies for the same client under falling markets.
- Suggested activity: Rebuilding an income plan after a spouse's death.



- Suggested activity: Reviewing a colleague's suitability report against a quality checklist.

Capstone Output

Each participant completes a retirement income plan for one client case. It holds a needs statement, an income source map, a withdrawal policy, stress test results, a tax sequencing note and a draft suitability report. The plan is used at work as a template for new advice files and as a reference when training colleagues or reviewing existing client files.

Frequently Asked Questions

Is retirement income planning suitable for advisers new to decumulation?

Yes. Retirement income planning assumes working knowledge of investments and pensions, and the first sessions build the move from saving to drawing income step by step.

Which models does retirement income planning rest on?

Retirement income planning rests on the accumulation-to-decumulation distinction, sustainable withdrawal rates, sequence-of-returns risk, and longevity and inflation risk, each tested in a dedicated session.

How is the plan from retirement income planning used at work?

You use the plan as a template for new advice files, as a review reference for colleagues and as a basis for client conversations about drawing income.

How does retirement income planning differ from pension scheme governance?

Retirement income planning serves individual client decisions on drawing income, while pension scheme governance concerns how trustees oversee a scheme's investments and funding.