

MONEY TALK

Your monthly financial wellbeing news, tips and updates, brought to you by Lifetime

Planning ahead:

The back-to-school uniform rush

**Saving for a rainy day
(because the boiler
won't wait!)**

Cutting back on little luxuries is one thing, but some costs simply won't wait.

**Why understanding
your payslip matters
more than you think**

If you're not taking the time to understand it, you could be missing out on more than just numbers.

World Wellbeing Week

We've created a free wellbeing checklist for you to download and use throughout the week.



Planning ahead:

The back-to-school uniform rush

We know the school holidays haven't even started yet, and no one wants to wish them away, but they'll fly by faster than you think. That last-minute dash for new school uniforms? It's stressful, often expensive, and rarely as easy as you'd hope.

That's why now's a great time to plan, especially with the costs of school uniforms still putting pressure on many families.

While the government has made changes to reduce the cost of compulsory branded items, saving the average family around £50 per child this year, it doesn't mean everyone finds it affordable. The reality is that by the time you've added in shoes, sports kit, and those "optional" extras, the total still adds up fast.

Supermarkets have already started offering discounts, and starting early gives you more choice, less stress, and a better chance of spreading the cost, rather than taking the hit all at once during the chaos of the week before the end of the year.

So, while the sun shines and the summer holidays are just around the corner, it's worth taking a moment to think about what your kids might need. Future you and your wallet will thank you.



Saving for a rainy day

(because the boiler won't wait!)



Cutting back on little luxuries is one thing, but some costs simply won't wait. When the car breaks down just as the school run starts, or the boiler gives up in the middle of winter, that's when a rainy-day fund proves its worth.

Most of us know we should be saving for unexpected moments like these, but it's not always clear where to start. How much do you need? Should it be in a separate account from your holiday or house deposit savings? Where's the best place to keep it?

It varies depending on your situation, a good general rule is to aim for three to six months' worth of essential outgoings in an emergency savings pot. If you're retired, the target is even higher, ideally enough to cover one-to-three years of essentials.

The reality is, saving this much can feel out of reach for many. According to the Financial Conduct Authority, one in ten people in the UK have no cash savings at all, and a further two in ten have less than £1,000 put aside. That means nearly a third of people could find themselves in real difficulty if an unexpected cost crops up.

The good news? It doesn't have to be built overnight. Even small, regular contributions can build a valuable safety net over time, bringing real peace of mind in the process.

This is exactly the kind of thing you can build into your financial plan. It's not just about long-term goals; it's about creating a clear picture of your finances today, understanding your priorities, and building confidence for whatever life throws your way.



Start your financial plan today!

Why understanding your payslip matters more than you think.



1. **Know what you're earning:**

Your payslip breaks down exactly how much you're being paid and where that money is going. From income tax to National Insurance contributions, it's important to make sure all the deductions make sense and are legally compliant.

Take a few minutes each month to check:

- *Your gross pay (before deductions)*
- *Your net pay (what you take home)*
- *The breakdown of taxes and deductions*
- *Any bonuses, overtime, or expenses paid*

Mistakes do happen, whether it's an underpaid bonus or an incorrect deduction, so reviewing your payslip can help you catch errors early.

2. **Proof of income: more than just a formality**

Payslips are also important documentation when applying for:

- *Loans or credit*
- *Mortgages or remortgages*
- *Renting a property (especially when asked to prove a source of income)*

Lenders and landlords often ask for your most recent payslips to assess your financial stability. Having a clear, accurate record gives you peace of mind and a stronger financial position.

3. **Employee rights and benefits**

Your payslip also provides transparency about your pension contributions, tax-free allowances, and any other workplace benefits you're entitled to. It's a good idea to check:

- *Are your pension deductions correct and consistent?*
- *Are your tax codes and allowances accurate?*
- *Are any benefits (like season ticket loans, childcare, etc.) correctly recorded?*

These are the kinds of details that matter over time, especially when planning for the future.

4. **Getting to Grips with Digital Payslips**

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Our Engagement Managers regularly run webinars that break down topics just like this. To find out what's coming up, check in with your HR team.



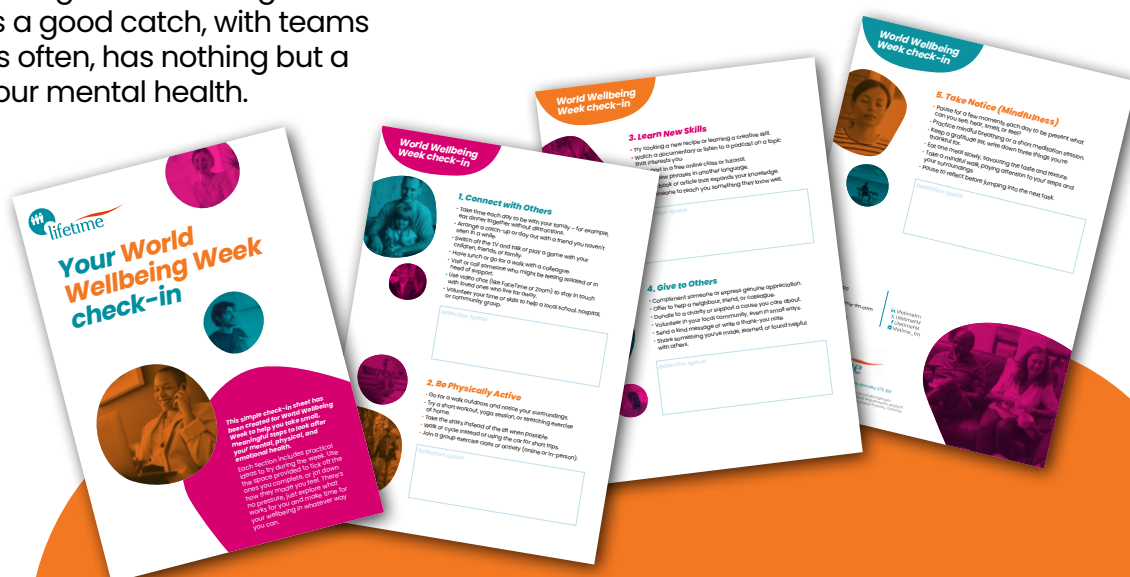
World Wellbeing Week

We recently recognised World Wellbeing Week, and as a financial wellbeing provider, we can't stress enough the importance of workplace wellbeing. That's why, this week we ensured as a company that we put our team's wellbeing at the forefront by getting away from our desks for a nice lunch time walk and taking part in a companywide coffee morning, as it can be so easy to get caught up in not taking real time away from work.

A nice stretch of the legs and a change in scenery, as well as a good catch, with teams we may not see as often, has nothing but a positive effect on our mental health.

We've even created a free wellbeing checklist for you to download and use throughout the week. Each section includes practical ideas to try, with space to tick off the ones you complete or note how they made you feel. There's no pressure, just explore what works for you and make time for your wellbeing in whatever way you can.

Download today!



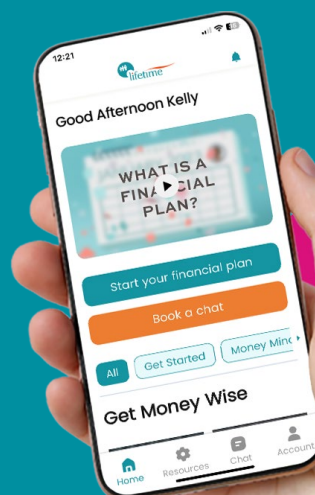
New on the hub

Log in to your hub to watch now.

Our brand-new video on workplace pensions is live!

We know pensions can be confusing; it's one of those topics many people put off thinking about. But understanding how your workplace pension works (and whether opting in or out is right for you) can have a big impact on your future finances.

That's why we've broken it down in a short, easy-to-follow video. In just a few minutes, we cover what you need to know and how to make the most of what's on offer through your employer.



Your Financial Wellbeing Benefit



Your Lifetime Financial Wellbeing benefit can help you in many ways:

- **Education, tools, access to webinars, videos and other useful content via the Lifetime Financial Wellbeing app.**

Scan the QR code opposite to download it now on the App or Play store.

- **One-to-one chats with a coach.**

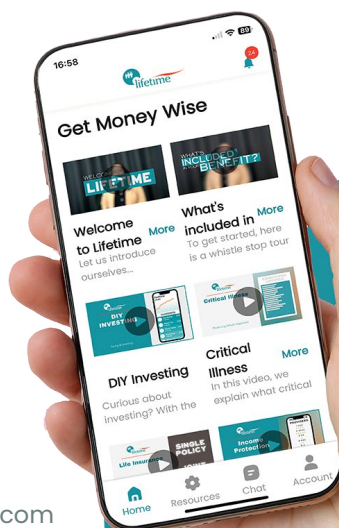
You can send in your money related questions to our coaches or alternatively book a chat with a coach to build your personalised financial plan.

- **Your very own financial plan that reflects your personal goals, circumstances and aspirations for the future.**

If you have had a financial plan created for you over a year ago, you may be able to get a refreshed one that is in tune with your current financial situation.



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