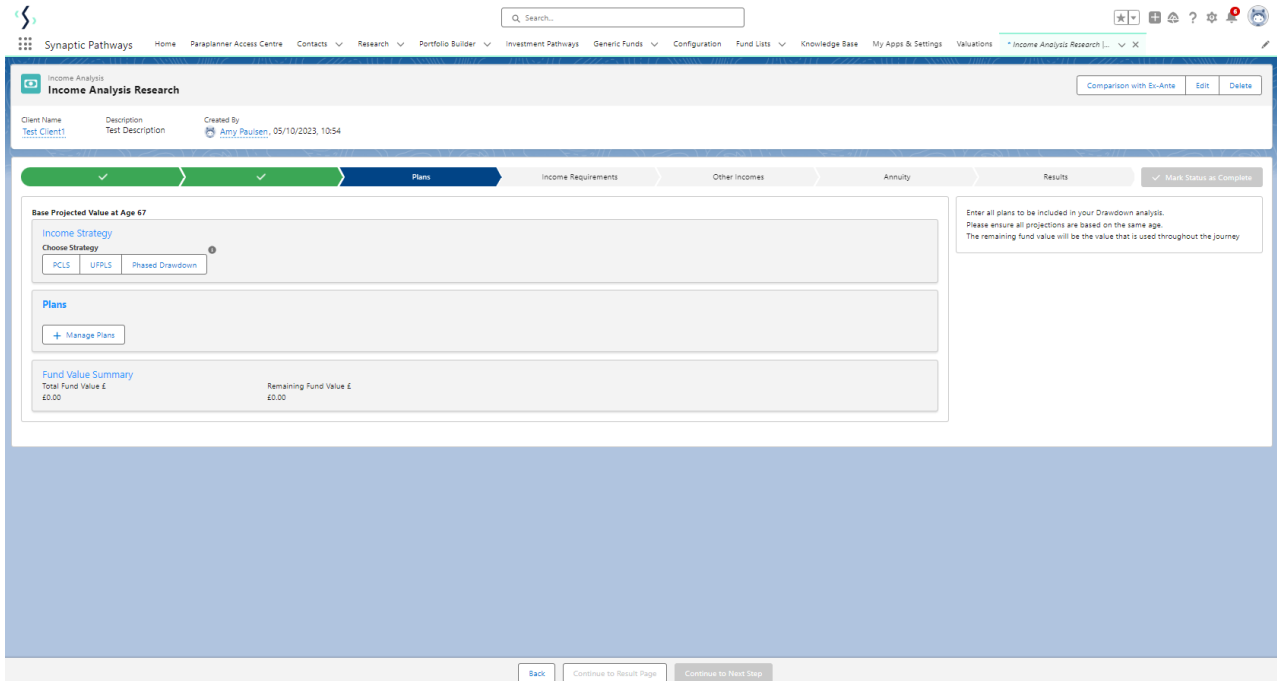


Income Analysis - Add Plans

Last Modified on 13/02/2024 3:35 pm GMT

This article is a continuation of [Income Analysis - Charges](#)

The **Add Plans** screen is where you can select previously input plans from the holdings area, add new plans, project values, and select the income strategy you would like to model.



The system allows you to choose between three income strategies, PCLS, UFPLS or Phased Drawdown. If you select PCLS the system will take out the percentage of PCLS specified and remove it from the income calculations.

UFPLS will keep the total plan values invested in the drawdown plan, when income is taken from the drawdown plan 25% of the income withdrawn will be tax free, this will be taken into account when calculating the tax liability.

Phased drawdown allows you to specify the phased period end age, and choose either PCLS or UFPLs for the phased period and remaining term.

For this example, we will select **PCLS**.

Fund Value Summary			
Total Fund Value £	Initial Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
0.00	-£500.00	-£125.00	-£375.00

Select whether you would like to use any excess PCLS amount in the calculations. For e.g. If your

client would like to take 15% of their tax free cash, would you like the system to take the remaining 10% into account in the calculations?

Use Excess PCLS Amount in Calculation

Yes No

Pull holdings through from the contact record using the **Manage Plans** button:

Base Projected Value at Age 67

Income Strategy

Choose Strategy: PCLS UFPLS Phased Drawdown

PCLS Amount %: % £ 25.00%

Use Excess PCLS Amount in Calculation: Yes No

Plans

+ Manage Plans Manage Plans

Fund Value Summary

Total Fund Value £	Initial Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£0.00	-£500.00	-£125.00	-£375.00

Either select one or more existing plans, or **Add New Holding Plan(s)**

Manage Plans

Reminder: Ensure all projections are based on the same age. Projected Value(s) Based on Age 67


Select existing holding plans and optionally add new holding plans to be included in your Drawdown Analysis.

Your Existing Holding Plan(s)

Plan Name	Type	Current Value	Growth Rate	Project...
<input type="checkbox"/> Royal London Pension	Personal Pension (Fully Insured)	£444,261.99		
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	£56,736.00	6.12%	

Add New Holding Plan(s)

+ Add New



Cancel Save

Save

Manage Plans

Reminder: Ensure all projections are based on the same age. **Projected Value(s) Based on Age 67**


Select existing holding plans and optionally add new holding plans to be included in your Drawdown Analysis.

Your Existing Holding Plan(s)

Plan Name	Type	Current Value	Growth Rate	Project...
<input checked="" type="checkbox"/> Royal London Pension	Personal Pension (Fully Insured)	£444,261.99		
<input checked="" type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	£56,736.00	6.12%	

Add New Holding Plan(s)

[+ Add New](#)



[Cancel](#) [Save](#)

Add additional details, through the Edit button:

Base Projected Value at Age 67

Income Strategy

Choose Strategy: [PCLS](#) [UFPLS](#) [Phased Drawdown](#)

PCLS Amount %:

Use Excess PCLS Amount in Calculation:

Plans

[+ Manage Plans](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included	Edit
Royal London Pension	£444,261.99				<input type="checkbox"/>	Edit
Aviva Wrap Pension Portfolio	£56,736.00	6.12%			<input type="checkbox"/>	Delete

Fund Value Summary

Total Fund Value £	Initial Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£0.00	-£500.00	-£125.00	-£375.00

Complete the growth rate and ongoing charge field and the Projected value will automatically calculate.

Edit Plan

Reminder: Ensure all projections are based on the same age. **Projected Value(s) Based on Age 67**

Select existing holding plans and optionally add new holding plans to be included in your Drawdown Analysis.

* Plan Name: * Current Value: Growth Rate: Ongoing Charge: * Projected Value:

[Cancel](#) [Save](#)

Save

[Cancel](#) [Save](#)

If you need to add a new holding, click **+ Add New** within the Manage plans area:

Complete details and **Save**:

Add Plan

Reminder: Ensure all projections are based on the same age **Projected Value(s) Based on Age 67**

Enter the plan name, current value and growth to determine the projected value. enter 0% growth rate if rate unknown.

* Plan Name Test Plan	* Current Value 42000	Growth Rate 0.00%	Ongoing Charge 0.00%	* Projected Value 0
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[Cancel](#) [Save](#)

Manage Plans

Reminder: Ensure all projections are based on the same age **Projected Value(s) Based on Age 67**

Select existing holding plans and optionally add new holding plans to be included in your Drawdown Analysis.

Your Existing Holding Plan(s)

Plan Name	Type	Current Value	Growth Rate	Project...
<input checked="" type="checkbox"/> Royal London Pension	Personal Pension (Fully Insured)	£444,261.99		
<input checked="" type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	£56,736.00	6.12%	

Add New Holding Plan(s)

[+ Add New](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value
Test Plan	£42,000.00	0%	0%	£59,000.00

[Cancel](#) [Save](#)

Income Analysis Test Income Analysis 1

[Comparison with Ex-Ante](#) [Edit](#) [Delete](#)

Client Name: Susanna West | Description: Test Description | Created By: Amy Paulsen, 05/10/2023, 12:31

Plans
Income Requirements
Other Incomes
Annuity
Results

Base Projected Value at Age 67

Income Strategy

Choose Strategy: PCLS UFPLS Phased Drawdown

PCLS Amount %:

Use Excess PCLS Amount in Calculation:

Plans

[+ Manage Plans](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Test Plan	£42,000.00	0%	0%	£59,000.00	<input checked="" type="checkbox"/>
Royal London Pension	£444,261.99				<input type="checkbox"/>
Aviva Wrap Pension Portfolio	£56,736.00	6.12%			<input type="checkbox"/>

Fund Value Summary

Total Fund Value £	Initial Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£59,000.00	£57,910.00	£14,677.50	£43,432.50

Enter all plans to be included in your Drawdown analysis. Please ensure all projections are based on the same age. The remaining fund value will be the value that is used throughout the journey.

Ensure the plans you would like to see in the results are included:

Plans

[+ Manage Plans](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Royal London Pension	£444,261.99	4%	0.2%	£1,169,230.28	<input checked="" type="checkbox"/>
Aviva Wrap Pension Portfolio	£56,736.00	6.12%	0.2%	£252,337.07	<input type="checkbox"/>

Fund Value Summary

Total Fund Value £	Initial Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£1,169,230.28	£1,160,545.67	£290,136.42	£870,409.25

You can add as many plans as you would like to take into the drawdown scenario. The projected total value of all plans is calculated. If you have chosen a PCLS income strategy then you can specify how much PCLS out of the total you would like to remove. The system defaults to the 25% tax-free amount. However, this can be overwritten up or down to suit your clients' needs.

The remaining fund value will be the figure used for the drawdown plan 'initial investment' when calculating if your income profile is achievable for the duration specified.

For further information on Income Analysis research, see article [Income Analysis - Income](#)

Requirements
