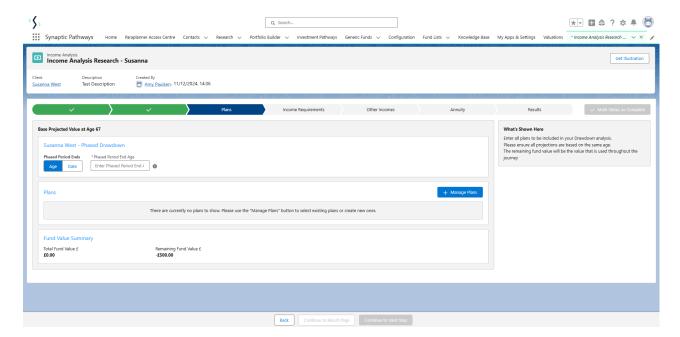
Income Analysis - Plans

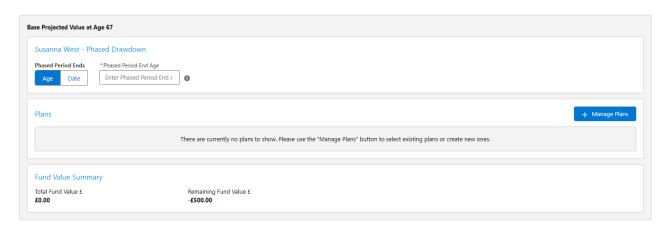
Last Modified on 18/12/2024 11:57 am GMT

This article is a continuation of Income Analysis - Charge

The **Plans** screen is where you can include Phased Drawdown (if applicable) manage plans, which includes plan specific investment strategies, growth rates and projected values.

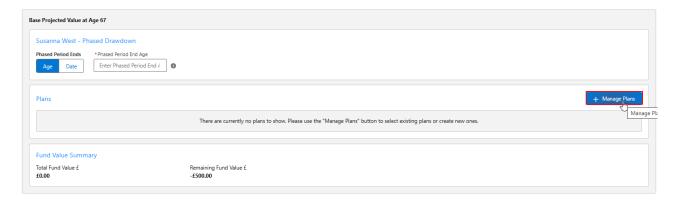


If this is a Phased Drawdown scenario, enter the **Phased Period Ends** and **Phased Period End Age.**

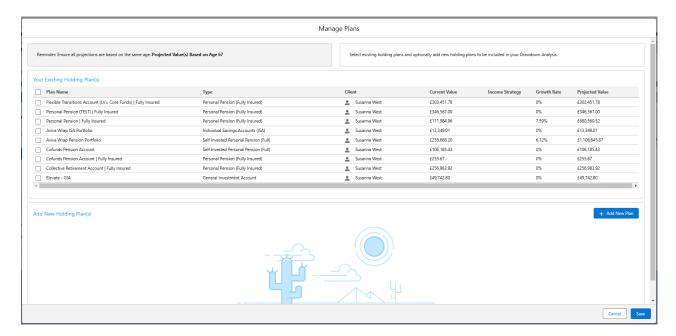


In the example we are using, we will leave **Phased Drawdown** blank.

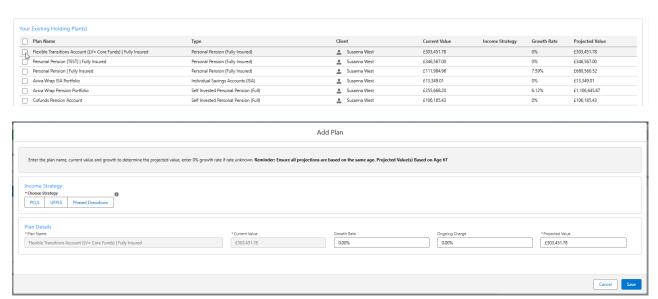
Pull holdings through from the contact record using the **Manage Plans** button:



Either select one or more existing plans, or Add New Plan.



When selecting a plan, If it is a pension holding, you will need to select which investment strategy you would like to use in the analysis.



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keep the total plan values invested in the drawdown plan, when income is taken from the drawdown plan 25% of the income withdrawn will be tax free, this will be taken into account when calculating the tax liability.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 UFPIs for the phased period and remaining term.

For this example, we will select PCLS.

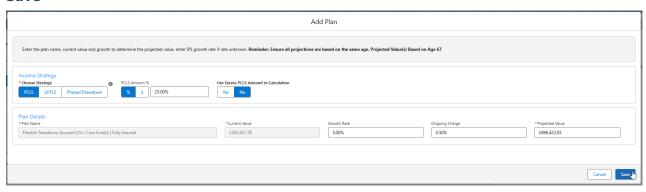
You can specify how much PCLS out of the total you would like to remove. The system defaults to the 25% tax-free amount. However, this can be overwritten up or down to suit your clients' needs.

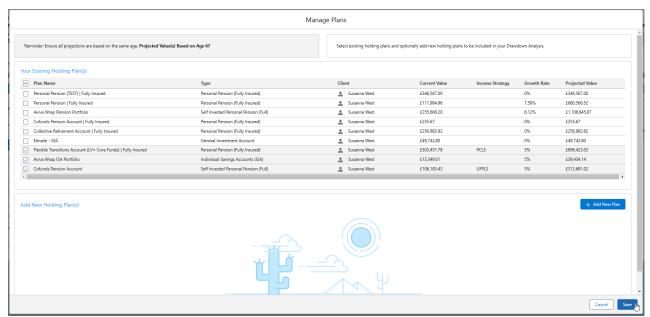
Select whether you would like to use any excess PCLS amount in the calculations. For e.g. If your client would like to take 15% of their tax free cash, would you like the system to take the remaining 10% into account in the calculations?



When completing the **Growth Rate** and **Ongoing Charge**, the **Projected Value** will automatically calculate.

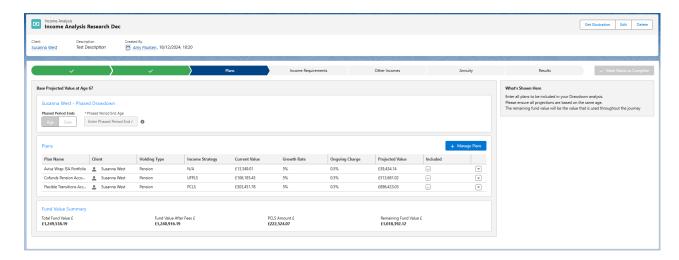
Save



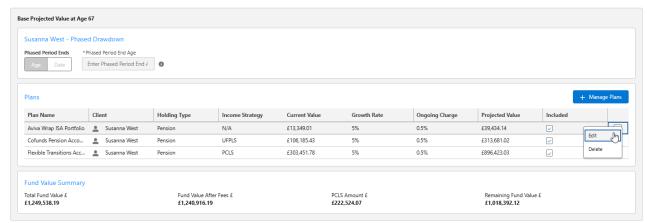


When adding multiple plans, you are able to select different investment strategies in the analysis.

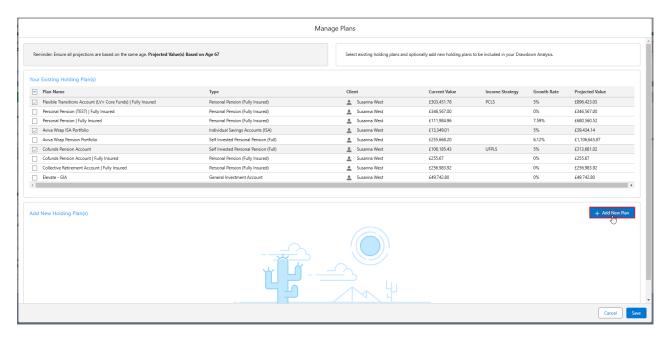
As seen below:



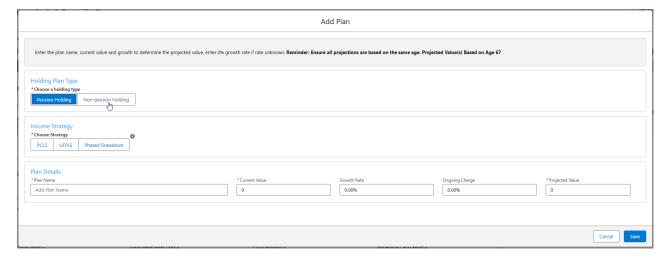
Details can be amended through the **Edit** button:



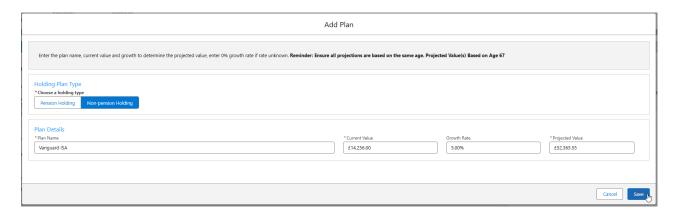
If you need to add a new holding, click + Add New within the Manage plans area:



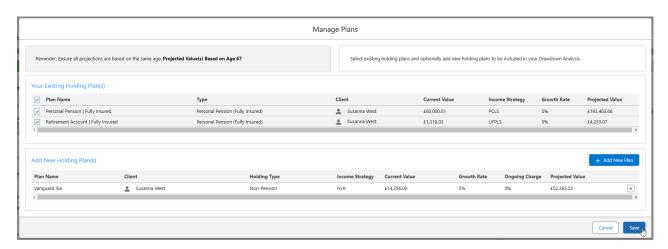
We'll be adding an Non-pension Holding in this example. Complete details and Save:

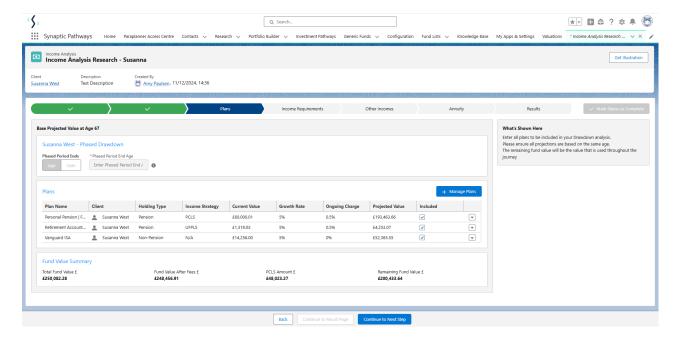


Save



View the details and Save





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



You can add as many plans as you would like to take into the drawdown scenario.

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