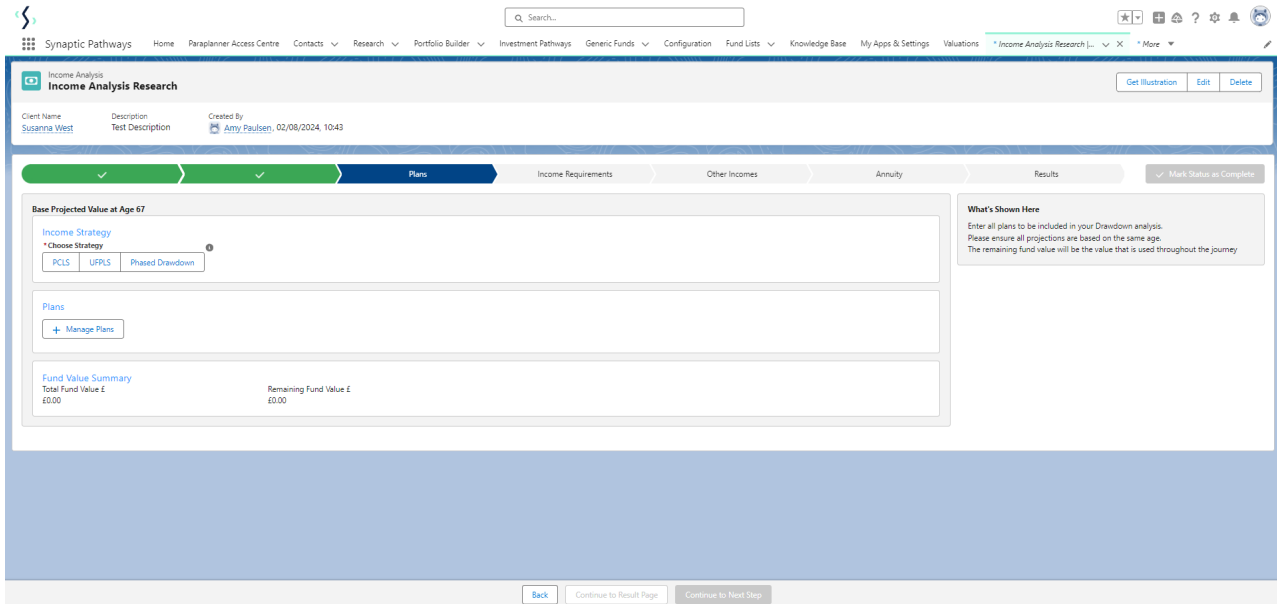


Income Analysis - Add Plans

Last Modified on 05/08/2024 3:41 pm BST

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.

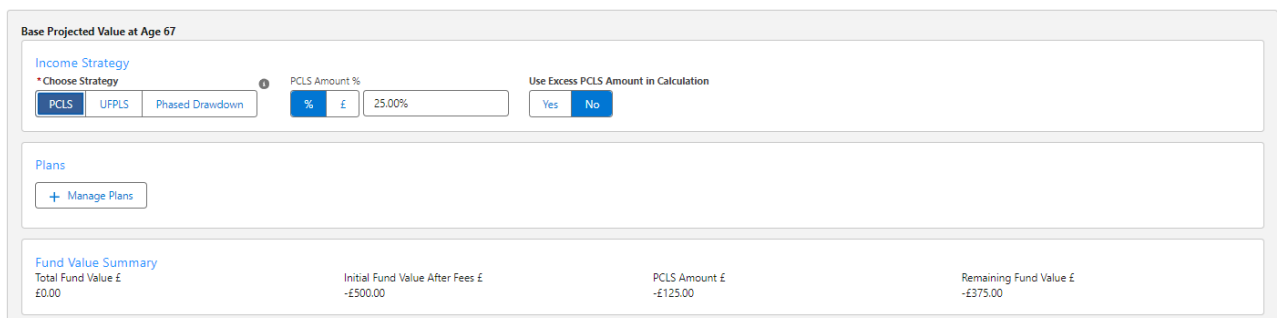


The system allows you to choose between three income strategies, PCLS, UFPLS or Phased Drawdown. If you select PCLS the system will take out the percentage of PCLS specified and remove it from the income calculations.

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the total plan values invested in the drawdown plan, when income is taken from the drawdown plan 25% of the income withdrawn will be tax free, this will be taken into account when calculating the tax liability.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

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



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

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	Projected Value
<input type="checkbox"/> Flexible Transitions Account (LV+ Core Funds) Fully Insured	Personal Pension (Fully Insured)	£300,794.36	0%	£300,794.36
<input checked="" type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	£346,567.00	0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	£155,629.81	0%	£155,629.81
<input type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	£2,745.00	0%	£2,745.00
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	£244,342.30	6.12%	
<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	£251,299.70	0%	£251,299.70
<input type="checkbox"/> Transact Wrap SIPP	Self Invested Personal Pension (Full)	£200,156.00	0%	£200,156.00

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	Projected Value
<input checked="" type="checkbox"/> Flexible Transitions Account (LV+ Core Funds) Fully Insured	Personal Pension (Fully Insured)	£300,794.36	0%	£300,794.36
<input checked="" type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	£346,567.00	0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	£155,629.81	0%	£155,629.81
<input type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	£2,745.00	0%	£2,745.00
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	£244,342.30	6.12%	
<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	£251,299.70	0%	£251,299.70
<input type="checkbox"/> Transact Wrap SIPP	Self Invested Personal Pension (Full)	£200,156.00	0%	£200,156.00

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 %: 25.00% | Use Excess PCLS Amount in Calculation: Yes | No

Plans
 + Manage Plans

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included	
Flexible Transitions Account (LV= Cor...	£300,794.36	0%	0%	£300,794.36	<input checked="" type="checkbox"/>	Edit
Personal Pension (TEST) Fully Insured	£346,567.00	0%	0%	£346,567.00	<input checked="" type="checkbox"/>	Delete

Fund Value Summary
 Total Fund Value £: £647,361.36 | Initial Fund Value After Fees £: £642,653.51 | PCLS Amount £: £160,663.38 | Remaining Fund Value £: £481,990.13

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: Royal London Pension | * Current Value: £444,261.99 | Growth Rate: 4.00% | Ongoing Charge: 0.2 | * Projected Value: £1,231,702.94

Cancel Save

Save

Cancel Save

Plans
 + Manage Plans

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included	
Flexible Transitions Account (LV= Cor...	£300,794.36	5%	0.2%	£976,781.10	<input checked="" type="checkbox"/>	
Personal Pension (TEST) Fully Insured	£346,567.00	0%	0%	£346,567.00	<input checked="" type="checkbox"/>	

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

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	Projected Value
<input checked="" type="checkbox"/> Flexible Transitions Account (LV= Core Funds) Fully Insured	Personal Pension (Fully Insured)	£300,794.36	0%	£300,794.36
<input checked="" type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	£346,567.00	0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	£155,629.81	0%	£155,629.81
<input type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	£2,745.00	0%	£2,745.00
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	£244,342.30	6.12%	
<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	£251,299.70	0%	£251,299.70
<input type="checkbox"/> Transact Wrap SIPP	Self Invested Personal Pension (Full)	£200,156.00	0%	£200,156.00

Add New Holding Plan(s)
 + Add New

Cancel Save

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 £40,000.00	Growth Rate 0.50%	Ongoing Charge 0.20%	* Projected Value 43135.62
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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	Projected Value
<input checked="" type="checkbox"/> Flexible Transitions Account (LV= Core Funds) Fully Insured	Personal Pension (Fully Insured)	£300,794.36	0%	£300,794.36
<input checked="" type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	£346,567.00	0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	£155,629.81	0%	£155,629.81
<input type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	£2,745.00	0%	£2,745.00
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	£244,342.30	6.12%	
<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	£251,299.70	0%	£251,299.70
<input type="checkbox"/> Transact Wrap SIPP	Self Invested Personal Pension (Full)	£200,156.00	0%	£200,156.00

Add New Holding Plan(s)

[+ Add New](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value
Test Plan	£40,000.00	0.5%	0.2%	£43,135.62

[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	Projected Value
<input checked="" type="checkbox"/> Flexible Transitions Account (LV= Core Funds) Fully Insured	Personal Pension (Fully Insured)	£300,794.36	0%	£300,794.36
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<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	£251,299.70	0%	£251,299.70
<input type="checkbox"/> Transact Wrap SIPP	Self Invested Personal Pension (Full)	£200,156.00	0%	£200,156.00

Add New Holding Plan(s)

[+ Add New](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value
Test Plan	£40,000.00	0.5%	0.2%	£43,135.62

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

Base Projected Value at Age 67

Income Strategy

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

PCLS Amount %: Use Excess PCLS Amount in Calculation: [Yes](#) | [No](#)

Plans

[+ Manage Plans](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Test Plan	£40,000.00	0.5%	0.2%	£43,135.62	<input checked="" type="checkbox"/>
Flexible Transitions Account (LV= Cor...	£300,794.36	5%	0.2%	£976,781.10	<input checked="" type="checkbox"/>
Personal Pension (TEST) Fully Insured	£346,567.00	0%	0%	£346,567.00	<input checked="" type="checkbox"/>

Fund Value Summary

Total Fund Value £	Initial Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£1,366,483.72	£1,357,101.58	£339,275.40	£1,017,826.18

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

Base Projected Value at Age 67

Income Strategy
* Choose Strategy: **PCLS** | UFPLS | Phased Drawdown

PCLS Amount %: Use Excess PCLS Amount in Calculation: **Yes** | **No**

Plans
[+ Manage Plans](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Test Plan	£40,000.00	0.5%	0.2%	£43,135.62	<input checked="" type="checkbox"/>
Flexible Transitions Account (LV= Cor...	£300,794.36	5%	0.2%	£976,781.10	<input checked="" type="checkbox"/>
Personal Pension (TEST) Fully Insured	£346,567.00	0%	0%	£346,567.00	<input checked="" type="checkbox"/>

Fund Value Summary
Total Fund Value £: £1,366,483.72
Initial Fund Value After Fees £: £1,357,101.58
PCLS Amount £: £339,275.40
Remaining Fund Value £: £1,017,826.18

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](#)