

Income Analysis - Phased Drawdown

Last Modified on 30/09/2024 10:43 am BST

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

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the total plan values invested in the drawdown plan, when income is taken from the drawdown plan 25% of the income withdrawn will be tax free, this will be taken into account when calculating the tax liability.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

Create Phased Drawdown research by clicking the **Phased Drawdown** Income Strategy

The screenshot shows the 'Phased Drawdown' configuration screen. At the top, there's a header with 'Income Analysis Phased Drawdown' and buttons for 'Get Illustration', 'Edit', and 'Delete'. Below this, client information is displayed: 'Client Name: Susanna West', 'Description: Test Description', and 'Created By: Amy Paulsen, 30/08/2024, 11:07'. A progress bar indicates the current step is 'Plans'. The main section is titled 'Base Projected Value at Age 65'. Under 'Income Strategy', 'Phased Drawdown' is selected. The 'Phased Period Ends' section has 'Age' and 'Date' buttons. The '* Phased Period End Age' field is empty. A 'What's Shown Here' box on the right contains instructions: '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.' At the bottom, there's a 'Fund Value Summary' showing 'Remaining Fund Value £ 0.00'.

Enter the **Age/Date** and the **Phased Period End Age**

This screenshot is similar to the previous one, but the '* Phased Period End Age' field is now filled with the value '70'. The rest of the interface remains the same.

Manage Plans

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

Plans

Income Requirements Other Incomes Annuity Results Mark Status as Complete

Base Projected Value at Age 65

Income Strategy

*Choose Strategy: PCLS UPPLS **Phased Drawdown**

Phased Period Ends: Age Date 70

*Phased Period End Age: 70

Plans

+ Manage Plans

Fund Value Summary
Remaining Fund Value £
£0.00

What's Shown Here
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.

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 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

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 65

Income Strategy
 *Choose Strategy: PCLS | UFPLS | **Phased Drawdown** | Phased Period Ends: Age | Date | *Phased Period End Age: 70

Plans
 + Manage Plans

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

Fund Value Summary
 Remaining Fund Value £
 £647,361.36

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 65**

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
Flexible Transitions Account (LV= Core Funds) Fully Insured	£300,794.36	4.00%	0.20%	£710,327.11

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
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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](#)

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
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<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 65

Income Strategy

* Choose Strategy: PCLS UFPLS Phased Drawdown

Phased Period Ends: Age Date

* Phased Period End Age:

Plans

[+ Manage Plans](#)

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Test Plan	£40,000.00	0.5%	0.2%	£42,861.01	<input checked="" type="checkbox"/>
Flexible Transitions Account (LV= Co...	£300,794.36	4%	0.2%	£710,327.11	<input checked="" type="checkbox"/>
Personal Pension (TEST) Fully Insured	£346,567.00	0%	0%	£346,567.00	<input checked="" type="checkbox"/>

Fund Value Summary

Remaining Fund Value £
£1,099,755.12

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

Base Projected Value at Age 65

Income Strategy
 * Choose Strategy: PCLS, UFPLS, **Phased Drawdown**
 Phased Period Ends: Age, Date
 * Phased Period End Age: 70

Plans
 + Manage Plans

Plan Name	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Test Plan	£40,000.00	0.5%	0.2%	£42,861.01	<input checked="" type="checkbox"/>
Flexible Transitions Account (LV= Co...	£300,794.36	4%	0.2%	£710,327.11	<input checked="" type="checkbox"/>
Personal Pension (TEST) Fully Insured	£346,567.00	0%	0%	£346,567.00	<input checked="" type="checkbox"/>

Fund Value Summary
 Remaining Fund Value £
 £1,099,755.12

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](#)