

Income Analysis - Joint Life - Add Plans

Last Modified on 17/12/2024 12:49 pm GMT

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

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

Both clients existing plans can be selected.

The screenshot shows the 'Joint Income Analysis' software interface. At the top, there is a navigation menu with options like 'Synaptic Pathways', 'Home', 'Paraplanner Access Centre', 'Contacts', 'Research', 'Portfolio Builder', 'Investment Pathways', 'Generic Funds', 'Configuration', 'Fund Lists', 'Knowledge Base', 'My Apps & Settings', and 'Valuations'. The main header area includes a search bar and a breadcrumb trail: 'Income Analysis > Joint Income Analysis'. Below this, there are fields for 'Client: Susanna West', 'Description: Test Description', and 'Created By: Amy Paulsen, 17/12/2024, 12:17'. The interface is divided into several tabs: 'Plans' (active), 'Income Requirements', 'Other Incomes', 'Annuity', and 'Results'. The 'Plans' tab contains two sections for 'Phased Drawdown' for 'Susanna West' and 'Sam West'. Each section has a 'Phased Period Ends' field with 'Age' and 'Date' sub-fields, and a '* Phased Period End Age' field with an 'Enter Phased Period End /' input. Below these is a 'Plans' section with a '+ Manage Plans' button and a message: 'There are currently no plans to show. Please use the "Manage Plans" button to select existing plans or create new ones.' At the bottom, there is a 'Fund Value Summary' table:

Fund Value Summary	
Total Fund Value £	Remaining Fund Value £
£0.00	-£500.00

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

This is a close-up view of the 'Phased Drawdown' input fields. It shows two columns for 'Susanna West - Phased Drawdown' and 'Sam West - Phased Drawdown'. Each column has a 'Phased Period Ends' field with 'Age' and 'Date' sub-fields, and a '* Phased Period End Age' field with an 'Enter Phased Period End /' input. Below these is a 'Plans' section with a '+ Manage Plans' button and a message: 'There are currently no plans to show. Please use the "Manage Plans" button to select existing plans or create new ones.' At the bottom, there is a 'Fund Value Summary' table:

Fund Value Summary	
Total Fund Value £	Remaining Fund Value £
£0.00	-£500.00

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

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

Base Projected Value at Age 67

Susanna West - Phased Drawdown

Phased Period Ends * Phased Period End Age

Plans [+ Manage Plans](#)

There are currently no plans to show. Please use the "Manage Plans" button to select existing plans or create new ones.

Fund Value Summary

Total Fund Value £	Remaining Fund Value £
£0.00	-£500.00

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

The holding list will include the client name against each plan.

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)

<input type="checkbox"/> Plan Name	Type	Client	Current Value	Income Strategy	Growth Rate	Projected Value
<input type="checkbox"/> Flexible Transitions Account (LV= Core Funds) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£303,451.78		0%	£303,451.78
<input type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£346,567.00		0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£111,984.96		7.59%	£684,722.20
<input type="checkbox"/> Aviva Wrap ISA Portfolio	Individual Savings Accounts (ISA)	Susanna West	£13,349.01		0%	£13,349.01
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	Susanna West	£255,668.20		6.12%	£1,112,137.38
<input type="checkbox"/> Cofunds Pension Account	Self Invested Personal Pension (Full)	Susanna West	£106,185.43		0%	£106,185.43
<input type="checkbox"/> Cofunds Pension Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£255.67		0%	£255.67
<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£256,983.92		0%	£256,983.92
<input type="checkbox"/> Elevate - GIA	General Investment Account	Susanna West	£49,742.80		0%	£49,742.80

Add New Holding Plan(s) [+ 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.

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)

<input type="checkbox"/> Plan Name	Type	Client	Current Value	Income Strategy	Growth Rate	Projected Value
<input type="checkbox"/> Flexible Transitions Account (LV= Core Funds) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£303,451.78		0%	£303,451.78
<input type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£346,567.00		0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£111,984.96		7.59%	£684,722.20
<input type="checkbox"/> Aviva Wrap ISA Portfolio	Individual Savings Accounts (ISA)	Susanna West	£13,349.01		0%	£13,349.01

Add Plan

Enter the plan name, current value and growth to determine the projected value, enter 0% growth rate if rate unknown. **Reminder: Ensure all projections are based on the same age. Projected Value(s) Based on Age 67**

Income Strategy
 *Choose Strategy
 PCLS UFPLS Phased Drawdown

Plan Details
 *Plan Name: Flexible Transitions Account (LV= Core Funds)
 *Client: Susanna West
 *Current Value: £303,451.78
 Growth Rate: 0.00%
 Ongoing Charge: 0.00%
 *Projected Value: £303,451.78

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**.

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?

Use Excess PCLS Amount in Calculation

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

Add Plan

Enter the plan name, current value and growth to determine the projected value, enter 0% growth rate if rate unknown. **Reminder: Ensure all projections are based on the same age. Projected Value(s) Based on Age 67**

Income Strategy
 *Choose Strategy
 PCLS UFPLS Phased Drawdown
 PCLS Amount %:
 Use Excess PCLS Amount in Calculation:

Plan Details
 *Plan Name: Flexible Transitions Account (LV= Core Funds)
 *Client: Susanna West
 *Current Value: £303,451.78
 Growth Rate: 5.00%
 Ongoing Charge: 0.50%
 *Projected Value: £900,075.17

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	Client	Current Value	Income Strategy	Growth Rate	Projected Value
<input type="checkbox"/> Flexible Transitions Account (LY+ Core Funds) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£303,451.78	PCLS	5%	£900,075.17
<input type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£346,567.00		0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£111,984.96		7.59%	£684,722.20
<input checked="" type="checkbox"/> Aviva Wrap ISA Portfolio	Individual Savings Accounts (ISA)	Susanna West	£13,349.01		5%	£39,594.80
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	Susanna West	£255,668.20		6.12%	£1,112,137.38
<input type="checkbox"/> Cofunds Pension Account	Self Invested Personal Pension (Full)	Susanna West	£106,185.43		0%	£106,185.43
<input type="checkbox"/> Cofunds Pension Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£255.67		0%	£255.67
<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£256,983.92		0%	£256,983.92
<input type="checkbox"/> Elevate - GIA	General Investment Account	Susanna West	£49,742.80		0%	£49,742.80

Add New Holding Plan(s)

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value
Personal Pension Plan	Sam West	Pension	UFPLS	£465,333.00	5%	0.5%	£1,380,234.70

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

Income Analysis

Joint Income Analysis

Client: Susanna West | Description: Test Description | Created By: Amy Paulsen, 17/12/2024, 12:17

Plans | Income Requirements | Other Incomes | Annuity | Results

Base Projected Value at Age 67

Susanna West - Phased Drawdown

Phased Period Ends: * Phased Period End Age: [Age] [Date] Enter Phased Period End /

Sam West - Phased Drawdown

Phased Period Ends: * Phased Period End Age: [Age] [Date] Enter Phased Period End /

Plans

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Aviva Wrap ISA Portfolio	Susanna West	Pension	N/A	£13,349.01	5%	0.5%	£39,594.80	<input type="checkbox"/>
Flexible Transitions Acc...	Susanna West	Pension	PCLS	£303,451.78	5%	0.5%	£900,075.17	<input type="checkbox"/>
Personal Pension Plan	Sam West	Pension	UFPLS	£465,333.00	5%	0.5%	£1,380,234.70	<input type="checkbox"/>

Susanna West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£939,669.97	£933,062.12	£223,431.17	£709,630.95

Sam West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£1,380,234.70	£1,370,763.17	£0.00	£1,370,763.17

Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£2,319,904.67	£2,304,325.29	£223,431.17	£2,080,894.12

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

You can distinguish between the holdings by the client name column:

Plans

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Aviva Wrap ISA Portfolio	Susanna West	Pension	N/A	£13,349.01	5%	0.5%	£39,594.80	<input type="checkbox"/>
Flexible Transitions Acc...	Susanna West	Pension	PCLS	£303,451.78	5%	0.5%	£900,075.17	<input checked="" type="checkbox"/>
Personal Pension Plan	Sam West	Pension	UFPLS	£465,333.00	5%	0.5%	£1,380,234.70	<input checked="" type="checkbox"/>

Add additional details, through the Edit button:

Plans Income Requirements Other Incomes Annuity

Base Projected Value at Age 67

Susanna West - Phased Drawdown

Phased Period Ends: * Phased Period End Age:

Sam West - Phased Drawdown

Phased Period Ends: * Phased Period End Age:

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Aviva Wrap ISA Portfolio	Susanna West	Pension	N/A	£13,349.01	5%	0.5%	£39,594.80	<input checked="" type="checkbox"/>
Flexible Transitions Acc...	Susanna West	Pension	PCLS	£303,451.78	5%	0.5%	£900,075.17	<input checked="" type="checkbox"/>
Personal Pension Plan	Sam West	Pension	UFPLS	£465,333.00	5%	0.5%	£1,380,234.70	<input checked="" type="checkbox"/>

Susanna West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£939,669.97	£933,062.12	£223,431.17	£709,630.95

Sam West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£1,380,234.70	£1,370,763.17	£0.00	£1,370,763.17

Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£2,319,904.67	£2,304,325.29	£223,431.17	£2,080,894.12

If you need to add a new holding, click **+ Add New Plan** 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.

Plan Name	Type	Client	Current Value	Income Strategy	Growth Rate	Projected Value
<input checked="" type="checkbox"/> Flexible Transitions Account (LV= Core Funds) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£303,451.78	PCLS	5%	£900,075.17
<input type="checkbox"/> Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£346,567.00		0%	£346,567.00
<input type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£111,984.96		7.59%	£684,722.20
<input checked="" type="checkbox"/> Aviva Wrap ISA Portfolio	Individual Savings Accounts (ISA)	Susanna West	£13,349.01		5%	£39,594.80
<input type="checkbox"/> Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	Susanna West	£255,668.20		6.12%	£1,112,137.38
<input type="checkbox"/> Cofunds Pension Account	Self Invested Personal Pension (Full)	Susanna West	£106,185.43		0%	£106,185.43
<input type="checkbox"/> Cofunds Pension Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£255.67		0%	£255.67
<input type="checkbox"/> Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£256,983.92		0%	£256,983.92
<input type="checkbox"/> Elevate - GIA	General Investment Account	Susanna West	£49,742.80		0%	£49,742.80

[+ Add New Plan](#)

We'll be adding a **Non-pension Holding** in this example. Complete details, selecting the client and **Save**:

Add Plan

Enter the plan name, current value and growth to determine the projected value, enter 0% growth rate if rate unknown. **Reminder: Ensure all projections are based on the same age. Projected Value(s) Based on Age 67**

Holding Plan Type
* Choose a holding type

Plan Details
 * Plan Name:
 * Client:
 * Current Value:
 Growth Rate:
 * Projected Value:

Save:

Add Plan

Enter the plan name, current value and growth to determine the projected value, enter 0% growth rate if rate unknown. **Reminder: Ensure all projections are based on the same age. Projected Value(s) Based on Age 67**

Holding Plan Type
 * Choose a holding type
 Pension Holding Non-pension Holding

Plan Details
 * Plan Name:
 * Client:
 * Current Value:
 Growth Rate:
 * Projected Value:

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)

<input type="checkbox"/>	Plan Name	Type	Client	Current Value	Income Strategy	Growth Rate	Projected Value
<input checked="" type="checkbox"/>	Flexible Transitions Account (LV+ Core Funds) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£303,451.78	PCLS	5%	£900,075.17
<input type="checkbox"/>	Personal Pension (TEST) Fully Insured	Personal Pension (Fully Insured)	Susanna West	£346,567.00		0%	£346,567.00
<input type="checkbox"/>	Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£111,984.96		7.59%	£684,722.20
<input checked="" type="checkbox"/>	Aviva Wrap ISA Portfolio	Individual Savings Accounts (ISA)	Susanna West	£13,349.01		5%	£39,594.80
<input type="checkbox"/>	Aviva Wrap Pension Portfolio	Self Invested Personal Pension (Full)	Susanna West	£255,668.20		6.12%	£1,112,137.38
<input type="checkbox"/>	Cofunds Pension Account	Self Invested Personal Pension (Full)	Susanna West	£106,185.43		0%	£106,185.43
<input type="checkbox"/>	Cofunds Pension Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£255.67		0%	£255.67
<input type="checkbox"/>	Collective Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£256,983.92		0%	£256,983.92
<input type="checkbox"/>	Elevate - GIA	General Investment Account	Susanna West	£49,742.80		0%	£49,742.80

Add New Holding Plan(s)

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value
Sam's Personal Pension Plan	Sam West	Non-Pension	N/A	£18,210.00	5%	0%	£60,917.92

Save

Add New Holding Plan(s)

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value
Sam's Personal Pension Plan	Sam West	Non-Pension	N/A	£18,210.00	5%	0%	£60,917.92

A **Fund Value Summary** can be found under the holdings, broken down by client and overall fund summary:

Base Projected Value at Age 67

Susanna West - Phased Drawdown

Phased Period Ends:

Sam West - Phased Drawdown

Phased Period Ends:

Plans

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Aviva Wrap ISA Portfolio	Susanna West	Pension	N/A	£13,349.01	5%	0.5%	£39,594.80	<input checked="" type="checkbox"/>
Flexible Transitions Acc...	Susanna West	Pension	PCLS	£303,451.78	5%	0.5%	£900,075.17	<input checked="" type="checkbox"/>
Sam's Personal Pension...	Sam West	Non-Pension	N/A	£18,210.00	5%	0%	£60,917.92	<input checked="" type="checkbox"/>

Susanna West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£939,669.97	£933,062.12	£223,431.17	£709,630.95

Sam West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£60,917.92	£60,021.95	£0.00	£60,021.95

Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£1,000,587.89	£993,584.07	£223,431.17	£770,152.90

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

Base Projected Value at Age 67

Susanna West - Phased Drawdown

Phased Period Ends * Phased Period End Age

Age Date Enter Phased Period End / !

Sam West - Phased Drawdown

Phased Period Ends * Phased Period End Age

Age Date Enter Phased Period End / !

Plans + Manage Plans

Plan Name	Client	Holding Type	Income Strategy	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included	
Aviva Wrap ISA Portfolio	Susanna West	Pension	N/A	£13,349.01	5%	0.5%	£39,594.80	<input checked="" type="checkbox"/>	▼
Flexible Transitions Acc...	Susanna West	Pension	PCLS	£303,451.78	5%	0.5%	£900,075.17	<input checked="" type="checkbox"/>	▼
Sam's Personal Pension...	Sam West	Non-Pension	N/A	£18,210.00	5%	0%	£60,917.92	<input checked="" type="checkbox"/>	▼

Susanna West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£939,669.97	£933,062.12	£223,431.17	£709,630.95

Sam West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£60,917.92	£60,021.95	£0.00	£60,021.95

Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£1,000,587.89	£993,584.07	£223,431.17	£770,152.90

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 - Joint Life - Income Requirements](#)