

Income Analysis - Joint Life - Add Plans

Last Modified on 30/09/2024 4:29 pm BST

This article is a continuation of [Income Analysis - Joint Life - 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.

Both clients existing plans can be selected

The screenshot shows the 'Income Analysis Research' interface. At the top, it displays the client name 'Susanna West', description 'Test', and creator 'Amy Paulsen' on '30/09/2024, 14:17'. A progress bar indicates the current step is 'Plans', with previous steps 'Income Requirements', 'Other incomes', and 'Annuity' completed. The 'Plans' section includes an 'Income Strategy' dropdown menu with options 'PCLS', 'UFPLS', and 'Phased Drawdown'. Below this is a 'Plans' section with a '+ Manage Plans' button. The 'Fund Value Summary' table shows:

Fund Value Summary	
Total Fund Value £	Remaining Fund Value £
£0.00	£0.00

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the total plan values invested in the drawdown plan, when income is taken from the drawdown plan 25% of the income withdrawn will be tax free, this will be taken into account when calculating the tax liability.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

The screenshot shows the 'Income Analysis Research' interface with 'PCLS' selected in the 'Income Strategy' dropdown. The 'PCLS Amount %' is set to 25.00%. The 'Use Excess PCLS Amount in Calculation' dropdown is set to 'Yes'. The 'Fund Value Summary' table shows:

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

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

Base Projected Value at Age 67

Income Strategy
*Choose Strategy

PCLS Amount %

Use Excess PCLS Amount in Calculation

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

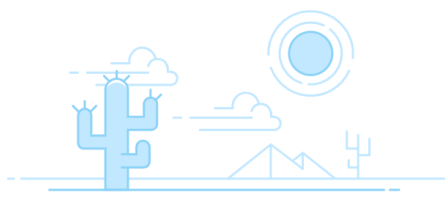
Reminder: Ensure all projections are based on the same age. **Projected Value(s) Based on Age 65**

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

Your Existing Holding Plan(s)

<input checked="" type="checkbox"/>	Plan Name	Type	Client	Current Value	Growth Rate	Projected Value
<input checked="" type="checkbox"/>	Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£60,000.01	0%	£60,000.01
<input checked="" type="checkbox"/>	Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£1,319.03	0%	£1,319.03
<input checked="" type="checkbox"/>	Personal Pension TEST Fully Insured	Personal Pension (Fully Insured)	Sam West	£957.35	0%	£957.35

Add New Holding Plan(s)



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

Your Existing Holding Plan(s)

<input checked="" type="checkbox"/>	Plan Name	Type	Client	Current Value	Growth Rate	Projected Value
<input checked="" type="checkbox"/>	Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£60,000.01	0%	£60,000.01
<input checked="" type="checkbox"/>	Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£1,319.03	0%	£1,319.03
<input checked="" type="checkbox"/>	Personal Pension TEST Fully Insured	Personal Pension (Fully Insured)	Sam West	£957.35	0%	£957.35

Save

Manage Plans

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.

Your Existing Holding Plan(s)

Plan Name	Type	Client	Current Value	Growth Rate	Projected Value
<input checked="" type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£60,000.01	0%	£60,000.01
<input checked="" type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£1,319.03	0%	£1,319.03
<input checked="" type="checkbox"/> Personal Pension TEST Fully Insured	Personal Pension (Fully Insured)	Sam West	£957.35	0%	£957.35

Add New Holding Plan(s)

[+ Add New](#)



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

Add additional details, through the Edit button:

Base Projected Value at Age

Income Strategy

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

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

Plans

[+ Manage Plans](#)

Plan Name	Client	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Personal Pension TEST Ful...	Sam West	£957.35	0%	0%	£957.35	<input checked="" type="checkbox"/>
Personal Pension Fully Ins...	Susanna West	£60,000.01	0%	0%	£60,000.01	<input checked="" type="checkbox"/>
Retirement Account Fully ...	Susanna West	£1,319.03	0%	0%	£1,319.03	<input checked="" type="checkbox"/>

Susanna West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£61,319.04	£60,505.85	£15,126.46	£45,379.39

Sam West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£957.35	£747.78	£186.95	£560.83

Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£62,276.39	£61,453.63	£15,363.41	£46,090.22

Complete the **Growth Rate** and **Ongoing Charge** field and the **Projected Value** will automatically calculate.

Add Plan

Reminder: Ensure all projections are based on the same age. **Projected Value(s) Based on Age 65**

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

* Plan Name: * Client: * Current Value:

Growth Rate: Ongoing Charge: * Projected Value:

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

Save

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

Plans

+ Manage Plans

Plan Name	Client	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Personal Pension TEST Ful...	Sam West	£957.35	4%	0.2%	£2,424.48	<input checked="" type="checkbox"/>
Personal Pension Fully Ins...	Susanna West	£60,000.01	0%	0%	£60,000.01	<input checked="" type="checkbox"/>
Retirement Account Fully ...	Susanna West	£1,319.03	0%	0%	£1,319.03	<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 65**

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	Growth Rate	Projected Value
<input checked="" type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£60,000.01	0%	£60,000.01
<input checked="" type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£1,319.03	0%	£1,319.03
<input checked="" type="checkbox"/> Personal Pension TEST Fully Insured	Personal Pension (Fully Insured)	Sam West	£957.35	0%	£957.35

Add New Holding Plan(s)

+ Add New

Cancel Save

Complete details of the new plan. The client can be selected:

Add Plan

Reminder: Ensure all projections are based on the same age. **Projected Value(s) Based on Age 65**

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

* Plan Name: Test Plan

* Client:

- Susanna West
- Sam West

* Current Value: 0

Growth Rate: 0.00%

Ongoing Charge: 0.00%

* Projected Value: 0

Cancel Save

Save:

Add Plan

Reminder: Ensure all projections are based on the same age. **Projected Value(s) Based on Age 65**

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

* Plan Name: Test Plan

* Client: Susanna West

* Current Value: £200,000.00

Growth Rate: 4.00%

Ongoing Charge: 0.30%

* Projected Value: £494,456.21

Cancel Save

Manage Plans

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.

Your Existing Holding Plan(s)

Plan Name	Type	Client	Current Value	Growth Rate	Projected Value
<input checked="" type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£60,000.01	0%	£60,000.01
<input checked="" type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£1,319.03	0%	£1,319.03
<input checked="" type="checkbox"/> Personal Pension TEST Fully Insured	Personal Pension (Fully Insured)	Sam West	£957.35	0%	£957.35

Add New Holding Plan(s)

[+ Add New](#)

Plan Name	Client	Current Value	Growth Rate	Ongoing Charge	Projected Value
Test Plan	Susanna West	£200,000.00	4%	0.3%	£494,456.21

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

Save

Manage Plans

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.

Your Existing Holding Plan(s)

Plan Name	Type	Client	Current Value	Growth Rate	Projected Value
<input checked="" type="checkbox"/> Personal Pension Fully Insured	Personal Pension (Fully Insured)	Susanna West	£60,000.01	0%	£60,000.01
<input checked="" type="checkbox"/> Retirement Account Fully Insured	Personal Pension (Fully Insured)	Susanna West	£1,319.03	0%	£1,319.03
<input checked="" type="checkbox"/> Personal Pension TEST Fully Insured	Personal Pension (Fully Insured)	Sam West	£957.35	0%	£957.35

Add New Holding Plan(s)

[+ Add New](#)

Plan Name	Client	Current Value	Growth Rate	Ongoing Charge	Projected Value
Test Plan	Susanna West	£200,000.00	4%	0.3%	£494,456.21

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

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

Base Projected Value at Age

Income Strategy

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

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

Plans

[+ Manage Plans](#)

Plan Name	Client	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Personal Pension TEST Ful...	Sam West	£957.35	4%	0.2%	£2,424.48	<input checked="" type="checkbox"/>
Personal Pension Fully Ins...	Susanna West	£60,000.01	0%	0%	£60,000.01	<input checked="" type="checkbox"/>
Retirement Account Fully ...	Susanna West	£1,319.03	0%	0%	£1,319.03	<input checked="" type="checkbox"/>
Test Plan	Susanna West	£200,000.00	4%	0.3%	£494,456.21	<input checked="" type="checkbox"/>

Susanna West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£555,775.25	£550,017.50	£137,504.38	£412,513.12

Sam West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£2,424.48	£2,200.24	£550.06	£1,650.18

Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£558,199.73	£552,417.73	£138,104.43	£414,313.30

[Back](#) [Continue to Result Page](#) [Continue to Next Step](#)

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

Base Projected Value at Age

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

Plans

Plan Name	Client	Current Value	Growth Rate	Ongoing Charge	Projected Value	Included
Personal Pension TEST Ful...	Sam West	£957.35	4%	0.2%	£2,424.48	<input checked="" type="checkbox"/>
Personal Pension Fully Ins...	Susanna West	£60,000.01	0%	0%	£60,000.01	<input checked="" type="checkbox"/>
Retirement Account Fully ...	Susanna West	£1,319.03	0%	0%	£1,319.03	<input checked="" type="checkbox"/>
Test Plan	Susanna West	£200,000.00	4%	0.3%	£494,456.21	<input checked="" type="checkbox"/>

Susanna West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£555,775.25	£550,017.50	£137,504.38	£412,513.12

Sam West - Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£2,424.48	£2,200.24	£550.06	£1,650.18

Fund Value Summary

Total Fund Value £	Fund Value After Fees £	PCLS Amount £	Remaining Fund Value £
£558,199.73	£552,417.73	£138,104.43	£414,313.30

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](#)