

# The Pension Calculator Problem

Why the UK's retirement planning tools answer only half the question — and what the market still lacks

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*Published June 2026: Based on direct review of publicly available UK provider tools and Pensions UK / PLSA Retirement Living Standards data*

Around 77 per cent of UK pension savers do not know how much income they will need in retirement, while only around 16 per cent can put a number on it. These findings, from the research underpinning the Retirement Living Standards (now published by Pensions UK, formerly the PLSA), are striking — not because the information is hard to find, but because the tools designed to help people answer the question are, by and large, answering a different one entirely.

The UK retirement planning tool market is dominated by pension calculators. These are tools that answer the question: how large will my pot be at retirement? They are technically capable, FCA-compliant, and built by some of the country's largest financial institutions. The projection they produce is necessary — but, I would argue, it stops one question short of what a pre-retiree actually needs to know.

The question a saver needs answered is not 'what will I have?' It is 'will what I have fund the life I want to live?' The distinction sounds simple. The gap between the two is, in practice, enormous — and represents one of the most significant unmet needs in UK financial services.

This article reviews the public-facing retirement planning tools of six major UK providers — MoneyHelper, Aviva, Hargreaves Lansdown, PensionBee, Standard Life, and Fidelity — against a framework of twenty-four features that a genuinely useful retirement planning tool should possess. The findings identify ten material gaps that the market, in aggregate, has not addressed.

## The Market Landscape: What Providers Actually Offer

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Before identifying what is missing, it is worth being fair about what exists. The UK has a reasonably mature market of retirement calculators, and several providers have made genuine efforts to move beyond simple pot-growth projections. Here is where each stands.

## MoneyHelper (Money and Pensions Service)

MoneyHelper is the gold standard for impartiality. The government-backed service merged the former Money Advice Service, Pension Wise, and The Pensions Advisory Service, and its pension calculator is built with a deliberate constraint: it makes no commercial recommendations and does not favour any product or provider. Its five-step structured journey — personal details, income, pension contributions, lump sum and results — integrates defined benefit, defined contribution and State Pension sources into a single projected income figure, which is more comprehensive than most commercial tools manage.

Its limitation follows directly from that strength. The calculator is designed to show users what they may receive, and to compare that with a target income based on their salary. What it does not appear to do is let the user define the retirement lifestyle that income is meant to fund. In that sense, it helps answer “what am I on track to get?” more clearly than “will that be enough for the life I actually want?”

## Aviva — Shape My Future

Aviva offers two retirement-planning tools that are particularly relevant here. Its standard pension calculator is functional, while Shape My Future is one of the more conceptually ambitious tools in this comparison: it asks users to think about the retirement lifestyle they want, then gives an indication of how much that lifestyle might cost. That makes it meaningfully different from a pure accumulation calculator. Aviva’s retirement planner also lets users compare the effect of taking pension income through drawdown, annuity or cash-withdrawal routes.

Shape My Future shows that at least one major commercial provider sees value in lifestyle-anchored planning. Its limitation is that the lifestyle layer appears relatively light: it is built around qualitative choices rather than a configurable spending budget. Nor does it appear to offer a full couple mode, explicit integration with the PLSA/Pensions UK Retirement Living Standards, or a sophisticated drawdown methodology. It asks “what do you want to do?” more clearly than “how much would that cost against a credible benchmark?”

## Hargreaves Lansdown

Hargreaves Lansdown’s tools are strongest in the accumulation phase: projecting pot growth, illustrating compound returns and helping users understand contribution levels. Its pension calculator is useful for estimating what a pension might pay, and HL also offers a drawdown calculator that lets users test how withdrawals, growth assumptions, charges and life expectancy affect how long a pot may last.

What is largely absent is retirement-income planning as a lifestyle decision. The tools do not appear to integrate the PLSA/Pensions UK Retirement Living Standards, build a retirement spending framework, or offer a couple mode. Drawdown assumptions can be adjusted, but the methodology remains relatively simple rather than a full planning model. HL’s implicit user is an engaged investor who already has a view; the “I have no idea if I have enough” user is still underserved.

## PensionBee

PensionBee has built a modular calculator suite, including a pension calculator, drawdown calculator, inflation calculator, State Pension age calculator and tax relief calculator, and its editorial content is notably sophisticated. The PLSA/Pensions UK Retirement Living Standards are referenced clearly in guidance content and presented in static table form, while the drawdown calculator includes income tax modelling. PensionBee's editorial material also engages seriously with the nuances of retirement income strategy, including drawdown, annuities, tax, sustainable withdrawal rates and mixed-income approaches.

The gap between what PensionBee's editorial content explains and what its calculators implement is notable. The Retirement Living Standards are present as background guidance, but do not appear to be wired into the core calculator flows. The modular calculator approach also creates a fragmented planning experience: users must move between separate tools to understand different dimensions of the same retirement-income question.

## Standard Life

Standard Life's retirement planning tools include some lifestyle-budget inputs and appear to offer partial support for household planning, making them among the more feature-complete tools in this comparison. Its research output — particularly its analysis of the pension savings required for single people and couples to achieve the PLSA/Pensions UK minimum, moderate and comfortable Retirement Living Standards — demonstrates genuine institutional understanding of the framework.

The gap between that research capability and the main planner experience is still noticeable. Standard Life references and analyses the PLSA framework extensively, and its newer Mixed Income Builder uses the PLSA minimum standard as a guide, but the core retirement-budgeting flow does not appear to let users anchor their plan directly to the full set of PLSA lifestyle standards. Its drawdown modelling also appears limited, rather than a fully horizon-aware income strategy.

## Fidelity UK

Fidelity UK's toolset is among the stronger offerings for in-retirement decision-making. Its pension tax and drawdown calculators help users model withdrawals, tax and how long flexible income might last, making them particularly useful for people at or near the point of accessing their pension.

Fidelity's broader retirement calculator, however, means the overall proposition is not limited to access-phase mechanics. It now uses the Pensions UK / formerly PLSA Retirement Living Standards to align users with a minimum, moderate or comfortable lifestyle, and it appears to support partner-inclusive planning through its contribution, State Pension and tax assumptions. The remaining limitation is not the absence of a lifestyle framework, but the depth of it: Fidelity helps answer "am I on track for a broad lifestyle standard?" more clearly than "how do my own detailed spending choices map to the life I want to lead?"

## Provider Comparison at a Glance

Provider	Type	Strengths	Notable Gaps
<b>MoneyHelper (MaPS / Govt)</b>	Government-backed	Free, impartial and government-backed. Integrates defined benefit, defined contribution and State Pension income into a single retirement-income forecast, with a structured journey and a salary-based target income.	No user-defined lifestyle budget, no interactive PLSA/Pensions UK lifestyle-standard selection, limited stress testing, no sophisticated drawdown methodology, and no clear couple mode.
<b>Aviva Shape My Future</b>	Provider tool	The most lifestyle-oriented tool in this comparison. Shape My Future asks users to think about the lifestyle they want and gives an indication of what that lifestyle could cost. Aviva's wider retirement planner also lets users explore different ways of taking pension income.	Lifestyle layer is qualitative rather than budget-led. No clear couple mode, no spending sliders, no visible sequence-of-returns modelling, and no clear live integration with the PLSA/Pensions UK standards.
<b>Hargreaves Lansdown</b>	Platform tool	Strong accumulation-phase tooling: pot growth, contribution planning, compound returns and educational content. Also offers a drawdown calculator that lets users test income sustainability against assumptions such as growth rates and life expectancy.	No apparent PLSA/Pensions UK integration, no retirement spending framework, no clear couple mode, and limited drawdown modelling rather than a full lifestyle-income plan. Income-focused, not lifestyle-focused.
<b>PensionBee</b>	D2C provider tool	Modular calculator suite covering pension forecasting, drawdown, inflation, State Pension age and tax relief, supported by strong editorial content. PLSA/Pensions UK standards are referenced in guidance, and the drawdown calculator includes tax modelling.	PLSA/Pensions UK appears as guidance rather than a live planning benchmark. Users must move between separate tools, creating a fragmented experience. No clear spending sliders, couple mode or personalised narrative layer.
<b>Standard Life</b>	Provider tool	Retirement planning tools include some lifestyle-budget inputs and partial household-planning capability. Standard Life's research shows	The main planner experience does not appear to anchor users directly to the full PLSA/Pensions UK minimum, moderate and comfortable

Provider	Type	Strengths	Notable Gaps
		strong understanding of the PLSA/Pensions UK framework, and its Mixed Income Builder uses the PLSA minimum standard as a guide.	standards. Drawdown modelling appears limited, with no clear stress testing or survivor analysis.
<b>Fidelity UK</b>	Platform tool	Strong access-phase tools for pension tax, withdrawals and drawdown sustainability. Its broader retirement calculator now also helps users assess whether they are on track for a desired retirement lifestyle, using Retirement Living Standards-style benchmarks.	Less weak than originally framed. The remaining gap is depth: no clear user-configurable spending framework, limited personalised lifestyle narrative, and access-phase tools remain more mechanics-led than life-plan-led.

## Feature Matrix: What Exists and What Doesn't

The matrix below scores each provider against twenty-four feature dimensions across six categories, based on publicly accessible, consumer-facing tool functionality reviewed in early 2026 (logged-in, workplace, adviser-facing and unpublished modelling were outside scope). The pattern that emerges is consistent: the market is strong on pot growth, income projection and access-phase mechanics, and weaker on configurable lifestyle planning, couple dynamics, stress testing, and narrative engagement.

✓ = Full feature	~ = Partial	X = Not present	— = Not applicable
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Feature	MoneyHelper	Aviva	Hargreaves Lansdown	PensionBee	Standard Life	Fidelity
<b>CORE INCOME &amp; PENSIONS</b>						
DC pot drawdown	✓	✓	✓	✓	✓	✓
DB pension income	✓	X	X	X	~	~
State Pension with partial entitlement	~	~	X	~	~	X
Multi-source income combined	✓	~	~	~	~	~
<b>SPENDING &amp; LIFESTYLE</b>						
PLSA standard reference (interactive)	X	~	X	~	~	~
Customisable spending sliders by category	X	X	X	X	~	X
PLSA preset levels (Min/Mod/Comfortable)	X	X	X	X	X	~
Real-time income vs spend gap display	X	X	X	X	X	X
Housing status / renting adjustment	X	X	X	X	X	X

Feature	MoneyHelper	Aviva	Hargreaves Lansdown	PensionBee	Standard Life	Fidelity
<b>DRAWDOWN METHODOLOGY</b>						
Fixed 4% safe withdrawal rate only	X	~	~	X	~	~
Horizon-aware drawdown (multiple bands)	X	X	X	X	X	X
Annuity vs drawdown comparison	X	✓	~	✓	~	✓
Pot depletion curve chart	X	✓	~	✓	✓	✓
<b>RISK &amp; STRESS TESTING</b>						
Inflation projection	X	~	X	✓	X	X
Longevity scenario toggle	X	X	X	X	X	~
Sequence of returns visualisation	X	X	X	X	X	X
Market crash stress test	X	X	X	X	X	X
Care cost event modelling	X	X	X	X	X	X
<b>COUPLE &amp; SURVIVOR</b>						
Couple household mode	X	X	X	X	~	~
Asymmetric partner ages / pots	X	X	X	X	X	X
Survivor income modelling	X	X	X	X	X	X
<b>ENGAGEMENT</b>						
Lifestyle narrative / 'Future You'	X	~	X	X	X	X
One more year scenario modelling	X	X	X	X	X	X
Real vs nominal display toggle	X	X	X	~	X	~

Note: '~' indicates that a feature exists in simplified, static or indirect form, or appears in a related tool or guidance page rather than as a fully interactive feature in the main calculator flow. For example, PLSA/Pensions UK standards referenced in guidance, or used only as a broad lifestyle alignment rather than as category-level spending inputs, score '~' rather than '✓'

***The matrix reveals a more nuanced gap than a simple absence of tools. Most providers can project a pension pot, estimate retirement income and model some form of withdrawal, and a growing number now reference or partially embed the PLSA/Pensions UK Retirement Living Standards. What remains absent across all six is the combination: a live, category-level lifestyle benchmark, configurable household spending, genuine couple and survivor modelling, drawdown stress testing, and a narrative that connects projected income to the life a saver actually wants.***

## Ten Unmet Needs: The Market Gap Analysis

The following ten gaps represent the most significant unmet needs in the current market, prioritised by financial impact and the proportion of users affected. For each, I have set out what is missing across all providers and what a well-designed tool should offer.

Unmet Need	Priority	What Is Missing	What Good Would Look Like
<b>Horizon-Aware Drawdown</b>	★★★ Critical	The tools reviewed rely on simplified drawdown assumptions. Some estimate how long a pot might last under user-selected withdrawal, growth and life-expectancy inputs; others present withdrawal rules of thumb in guidance. On my analysis, a single flat assumption travels poorly across horizons — it tends to leave capital unspent for users with a short horizon to their longevity target (roughly under 15 years) and may be too aggressive for those with a very long horizon (30 years or more). What none of the six exposes is a genuinely horizon-aware methodology that changes the withdrawal approach according to the user's actual planning horizon.	<i>A withdrawal plan that changes with the user's age and expected retirement length, rather than relying on one fixed rule. Someone planning for 10–15 years should see a different approach from someone planning for 30 or 40 years, with clear charts and plain-English explanations showing how long their money might last.</i>
<b>PLSA as a Live Engine</b>	★★★ Critical	The PLSA Retirement Living Standards represent the UK's most widely used retirement benchmark, yet most providers reviewed treat them mainly as background reading rather than a live calculation engine. A few now reference or partially use the standards inside tool flows — aligning a user to a broad tier, for instance — but none turns the full Minimum, Moderate and Comfortable framework into a live, category-level engine the user can flex. Savers are pointed at the benchmarks but largely cannot use them to build and personalise a plan.	<i>A tool that lets users adjust everyday spending categories and immediately see how those choices affect their retirement lifestyle level — Minimum, Moderate or Comfortable — and the income they need. Instead of starting with a guessed target income, users could build a realistic target from the life they actually want.</i>

Unmet Need	Priority	What Is Missing	What Good Would Look Like
<b>Category-Level Spending Customisation</b>	★★★ Critical	None of the six tools reviewed appears to offer interactive spending sliders by PLSA/Pensions UK category. Some tools now provide lifestyle prompts or map users to Retirement Living Standards, but users still cannot build a retirement budget category by category from the components they can relate to — food, transport, leisure, housing and healthcare — and see the impact on their income target in real time. This remains a fundamental engagement gap: the tools help users compare against broad benchmarks, but they do not let them construct a personalised spending plan from those benchmarks.	<i>Simple sliders for everyday spending categories — such as food, transport, leisure and housing — based on PLSA/Pensions UK data. Users could start with Minimum, Moderate or Comfortable presets, adjust the details to fit their own life, and immediately see whether their projected income is enough.</i>
<b>Sequence of Returns Visualisation</b>	★★ High	Sequence of returns risk — the outsized damage caused by a market crash in the early years of retirement — is among the most distinctive risks in DC drawdown. PensionBee’s editorial content describes it well. None of the six visualises it as an interactive comparison. Savers in drawdown need to see concretely what a Year 1 crash does vs a Year 10 crash to their projected pot.	<i>Side-by-side pot depletion curves showing no-crash, early-crash and late-crash scenarios, with methodology adapted to horizon (suppressed for short horizons where the risk is not relevant).</i>
<b>Survivor Income Modelling</b>	★★ High	Partner death is one of the most consequential income shocks in retirement — particularly for couples where one partner holds the majority of DC savings or DB income. None of the six tools reviewed appears to model the surviving partner’s income position. There are plausible reasons for the omission — modelling a partner’s death sits close to the FCA’s advice boundary and raises obvious liability and presentation sensitivities — but the planning gap it leaves is material. A couple cannot properly	<i>Explicit survivor income calculation showing each partner’s projected income position if the other passes away, compared against estimated single-person spending needs.</i>

Unmet Need	Priority	What Is Missing	What Good Would Look Like
		plan together if they cannot see what happens to one of them alone.	
<b>Personalised Narrative Engagement</b>	★★ High	Aviva's Shape My Future asks lifestyle preference questions, but all tools ultimately output financial numbers rather than human stories. Research on behaviour change consistently shows that abstract future financial scenarios fail to motivate action; emotionally vivid, concrete visions of a future self are significantly more effective. The pensions engagement gap is, at its core, a narrative gap — not a data gap.	<i>Day-in-the-life narrative output calibrated to the user's PLSA tier, household type and income position — making retirement feel real and motivating action in a way that numbers alone cannot.</i>
<b>Genuine Couple Mode</b>	★★ High	Where couple modes exist, they treat couples as two identical scaled-up individuals. In practice, most couples are asymmetric: different ages, different pension histories, one with DC and one with DB, different State Pension entitlement from career gaps. None of the six tools reviewed models this real-world asymmetry or derives different planning horizons and methodologies per partner.	<i>A proper couple-planning mode where each partner can enter their own details — age, pension type, pension pot and State Pension record — and the tool shows both the combined household income and how long each person's money may need to last.</i>
<b>Care Cost Modelling</b>	★ Moderate	Social care is explicitly excluded from PLSA basket calculations, creating a gap that none of the six tools reviewed address. Recent estimates put average self-funded residential care in England in the region of £50,000–£70,000 a year, and higher again where nursing is required (sources vary by region and methodology). Around a quarter of people over 65 need some support with daily living, and while the share who require residential care is smaller, it remains material — this is not an edge case but a real retirement risk the planning landscape largely ignores.	<i>A simple care-cost scenario that lets users test what would happen if they needed to pay for care later in retirement. The tool would show how a major care bill could affect their pension pot, and whether they have enough financial cushion to cope.</i>

Unmet Need	Priority	What Is Missing	What Good Would Look Like
<b>One More Year Decision Support</b>	★ Moderate	Working one, two or three additional years has a compounding effect on retirement income that most savers substantially underestimate. None of the six tools reviewed translates this decision into concrete lifestyle terms — showing that one more year could fund a foreign holiday annually, or close the gap from Minimum to Moderate standard. The decision is left abstract when it could be made viscerally concrete.	<i>Scenario cards translating each additional working year into additional annual income and specific lifestyle improvements, expressed in language that resonates rather than in percentages.</i>
<b>Housing Status Awareness</b>	★ Moderate	PLSA explicitly states its standards assume homeownership with no mortgage. A renting retiree therefore faces substantial additional housing costs — readily £10,000 or more a year depending on region — that the PLSA figures do not capture. None of the six tools reviewed adjusts for this — a significant accuracy gap as the proportion of renter-retirees continues to grow with declining homeownership rates among younger cohorts.	<i>A housing question that asks whether the user owns, rents or still has a mortgage, then adjusts the retirement spending target accordingly. The tool should explain clearly that PLSA/Pensions UK figures assume people own their home outright, so renters and people with mortgage costs may need a higher income target.</i>

## The Three Gaps That Matter Most

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While all ten gaps above represent genuine unmet needs, three stand out as structurally important — not merely as missing features, but as fundamental misdirections in how the market has framed the retirement planning problem.

### 1. The PLSA is treated as a reference, not yet as a live engine

Pensions UK invested significantly in developing its Retirement Living Standards — a rigorous, regularly updated, independently researched framework defining what Minimum, Moderate and Comfortable retirement costs. Its express aim is for these benchmarks to become a household “rule of thumb” for retirement planning, in the way “five a day” works for nutrition. The standards are increasingly visible in provider guidance, and a small number of tools now use them to align a saver to a broad tier. But they are still rarely the backbone of an interactive planning experience: users can be matched to a standard, yet generally cannot build, flex and personalize it through category-level spending decisions.

This is a missed opportunity of considerable scale. Pensions UK has done the hard work of answering ‘what does retirement cost at different standards?’ The market is only beginning to connect that answer to the question ‘am I on track?’

*The PLSA/Pensions UK standards define what retirement costs at different levels. The market is only beginning to connect that answer to the question 'am I on track?'*

### 2. The flat 4% safe withdrawal rate is applied well beyond the context it was designed for

The tools in this review that model drawdown income lean on simplified, largely fixed withdrawal assumptions, the 4% safe withdrawal rate being the most familiar reference point. As a long-run rule of thumb for a roughly 30-year horizon, 4% is reasonable — it derives from the Trinity Study and has solid empirical support in that context. Two caveats are worth stating plainly, though. First, the Trinity findings rest on historic US market returns and a US-style balanced portfolio; their direct applicability to UK retirees is debated. Second, a single fixed rate travels poorly across horizons: for a 75-year-old planning to age 88, a 13-year horizon arguably makes 4% too conservative, tending to leave capital unspent; for a 52-year-old planning to 100, 4% may be too aggressive over a 48-year horizon. The appropriate approach is horizon-dependent in a way a single fixed figure cannot capture.

The right withdrawal methodology depends on the user's actual time horizon. This is not a niche planning consideration — it affects the practical guidance a tool gives to a substantial proportion of its users. None of the tools reviewed addresses it.

### 3. Couples plan together but tools serve individuals

Most retirement planning happens within a household context. Couples make financial decisions jointly, face asymmetric risks (what happens if one partner dies?), and hold fundamentally different pension profiles (often one DC and one DB, different ages, different NI records). The tools reviewed either serve only single users or treat couples as two identical individuals scaled up. No tool models a real couple — asymmetric, with different horizons, different pension types, and explicit survivor income calculation.

The absence of survivor income modelling is particularly striking. Partner death is among the most financially consequential events in most retirement plans. It is largely absent across the industry — understandably, given that it sits near the FCA advice boundary and is uncomfortable to present — but that is precisely why a planning tool should address it: facing the numbers in advance is far better than discovering the income cliff afterwards.

## What This Means

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The UK retirement planning tool market has a clear structural profile: technically competent at the mechanics of pension accumulation and withdrawal; systematically weak at the human question of whether accumulated savings will fund a specific standard of living over a specific lifetime, for a specific household configuration.

The Retirement Living Standards exist precisely to bridge this gap — to give savers a nationally credible, independently researched benchmark for what retirement actually costs. They are increasingly cited, and in some cases partially used inside tools, but their potential as a live planning engine has not yet been realised in any mainstream consumer tool.

It would be unfair to read these gaps purely as oversight. Several of them — survivor income, care-cost modelling, horizon-specific drawdown guidance — sit close to the FCA's boundary between guidance and regulated advice, where providers have rational reasons to tread carefully. The point is not that firms have been negligent, but that the boundary has been allowed to define the ceiling of what these tools attempt. The FCA and Treasury's emerging Targeted Support regime is intended to widen that space, and may make several of the features described here both permissible and expected. The opportunity is to build toward that, rather than to stop at the current line.

### The market gap in summary

The UK has no interactive tool that combines PLSA-anchored lifestyle spending, horizon-aware drawdown methodology, genuine couple planning with survivor income modelling, and emotionally engaging narrative output. These are not incremental features — they represent a different class of tool entirely: a retirement lifestyle simulator rather than a pension calculator.

The engagement challenge in pensions is frequently attributed to complexity, financial illiteracy, or present bias. These are real factors. But a significant part of the problem may be simpler: the tools we have built are not answering the question people are actually asking. They want to know whether they can afford the life they picture. We keep showing them a pot size.

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### **About this analysis**

*This analysis is based on direct review of publicly available retirement planning tools from MoneyHelper, Aviva, Hargreaves Lansdown, PensionBee, Standard Life and Fidelity, conducted in April -May 2026 2026. All assessments reflect publicly visible features only, as they stood at the time of review; providers iterate their tools, so some details may since have changed. Spending benchmarks reference the Pensions UK (formerly PLSA) Retirement Living Standards current at the time of review. The author has no commercial relationship with any of the providers named. In the interest of full disclosure: this review grew out of my own research into a better approach to retirement planning tools, so I hold a clear view on where the market should go and you should weigh the analysis with that in mind.*

## Appendix: Sources and Research Basis

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### Appendix: Sources and Research Basis

*Scores and assessments reflect consumer-facing, publicly visible tool functionality reviewed in February 2026; logged-in, workplace, adviser-facing and unpublished modelling were outside scope. Sources are split below into the live tools reviewed and the supporting research used for context.*

#### Tools reviewed directly

- MoneyHelper pension calculator ([moneyhelper.org.uk](https://moneyhelper.org.uk))
- Aviva pension calculator and Shape My Future lifestyle planner ([aviva.co.uk/retirement/tools](https://aviva.co.uk/retirement/tools); [aviva.co.uk/shape-my-future](https://aviva.co.uk/shape-my-future))
- Hargreaves Lansdown pension calculator and drawdown calculator ([hl.co.uk/tools](https://hl.co.uk/tools))
- PensionBee calculator suite — pension, drawdown, inflation, State Pension age and tax-relief calculators, plus the Retirement Living Standards dashboard and editorial content ([pensionbee.com](https://pensionbee.com))
- Standard Life retirement planner and Mixed Income Builder ([standardlife.co.uk/pensions/tools](https://standardlife.co.uk/pensions/tools))
- Fidelity UK — drawdown and pension-tax calculators ([retirement.fidelity.co.uk/tools-calculators-retirement-planning](https://retirement.fidelity.co.uk/tools-calculators-retirement-planning)) and the broader Retirement Calculator, which aligns users to the Retirement Living Standards ([fidelity.co.uk/retirement/calculators/retirement-calculator](https://fidelity.co.uk/retirement/calculators/retirement-calculator))

#### Supporting research and reference material

- Saver-awareness figures (around 77% of savers do not know how much income they will need in retirement; around 16% can give an accurate figure): research underpinning the PLSA/Pensions UK Retirement Living Standards, as cited by the PLSA/Pensions UK and reproduced by providers including PensionBee.
- Pensions UK (formerly PLSA, rebranded July 2025) Retirement Living Standards — source data from [retirementlivingstandards.org.uk](https://retirementlivingstandards.org.uk). The Standards exclude housing costs (rent or mortgage) and social care, which must be considered separately.
- Saltus Wealth Index — commentary referencing the Retirement Living Standards benchmarks.
- Third-party tool round-ups consulted for cross-reference (e.g. Rest Less and Good Money Guide).
- GOV.UK Algorithmic Transparency Record: 'Money and Pensions Service: Pension Calculator' (December 2024) — used to corroborate the MoneyHelper calculator's architecture.

