



**In the first of our new monthly finance columns, Geoff Steel offers help to those with pension problems...**

# Brass facts

Over the forthcoming months I will be offering you some thoughts and ideas on what to look for when considering aspects of financial planning.

Nowadays, there does not seem to be anywhere you can go for advice without someone trying to sell you something. As most people you speak to are tied to one company, so how do you know you are getting a good deal?

I intend to explode the myths surrounding financial matters, to explain the basics of terms you may often hear but not understand. I will be considering all aspects of your money from mortgages, loans and credit cards, through to savings, investments, pensions, life insurance and healthcare. I will advise you of the pitfalls to watch out for when looking after your money and the advantages of seeking out the right product for you.

If there are any concerns that may be of interest to you which you think may also affect your colleagues, please do not hesitate to contact me and I will provide guidance on the issue.

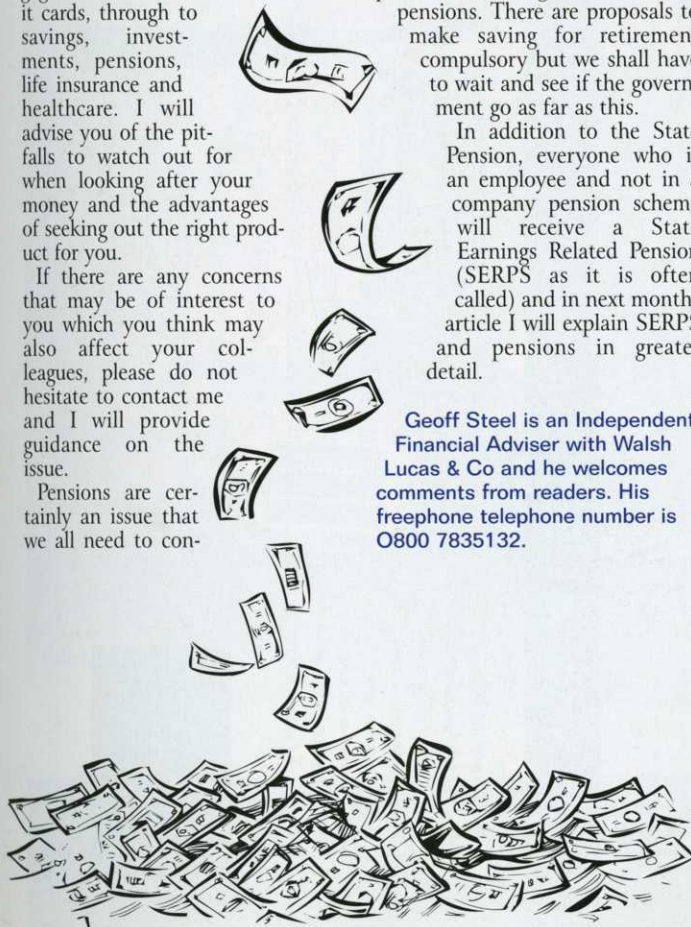
Pensions are certainly an issue that we all need to con-

cern ourselves with. The basic state pension was worth about third of the average wage in 1984. The government then changed the way the State Pension increased and it is now worth less than a fifth of the average wage. If you were to retire today with no other benefit, you would receive £62.45 per week or £99.80 per week as a married couple. The present government have no intention of increasing the value of the State Pension and its value will gradually deteriorate in relation to wages.

The emphasis is now that we all need to provide for ourselves in retirement and plans are being prepared to encourage us to save for pensions. There are proposals to make saving for retirement compulsory but we shall have to wait and see if the government go as far as this.

In addition to the State Pension, everyone who is an employee and not in a company pension scheme will receive a State Earnings Related Pension (SERPS as it is often called) and in next months article I will explain SERPS and pensions in greater detail.

**Geoff Steel is an Independent Financial Adviser with Walsh Lucas & Co and he welcomes comments from readers. His freephone telephone number is 0800 7835132.**



1998 Volvo PGA Championship: Wentworth

# Bunker Rakers required!

The PGA European Tour have invited BIGGA to organise a bunker raking team on a daily basis, for the final two days of play of the 1998 Volvo PGA Championship.

If you are a Full Greenkeeper member of the Association and would like to be considered for either Sunday, May 24, or Monday, May 25 (or both days), then contact John Pemberton at BIGGA HQ on 01347 838581 as soon as possible.

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