Mulberry Wealth Management Ltd
366-370 Cyncoed Road,
Cyncoed, Cardiff CF23 6SA

T: 02920 023 333
E: info@mulberrywealth.co.uk
W: www.mulberrywealth.co.uk

One in three parents 'too busy' to plan for their future finances

Putting your children first shouldn't mean putting your future last

Between school runs, work deadlines, household bills and family commitments, retirement planning can easily slip down the priority list. For many parents, supporting their children comes first, leaving little time or money for their long-term financial security.

Recent research found that 31% of parents with children under 18 feel too busy to plan for their financial future[1]. Although retirement may seem distant, taking action now can help you understand your options and prepare for the years ahead.

WHEN FAMILY LIFE TAKES PRIORITY

Looking after children was the biggest competing demand for parents who struggled to plan their finances, cited by 66% of respondents. This figure rose to 76% for mothers, compared with 54% for fathers.

The findings also revealed differences in retirement planning between men and women. Among parents with children under 18, 43% of women said they had not planned how much they would need in retirement, compared with 22% of men.

With childcare costs and everyday expenses demanding attention, planning decades ahead can feel overwhelming. However, delaying decisions could leave you with fewer options later in life.

COST OF PUTTING PLANS OFF

The research found that 63% of people who had not yet retired were worried they were not saving enough, while 35% had not considered how much money they might need.

Without a clear understanding of your future expenses and expected income, it can be difficult to know whether your pension savings will support your desired lifestyle. Starting early gives you more time to identify shortfalls and adjust your plans.

SMALL STEPS CAN MAKE A DIFFERENCE

Retirement planning need not be complicated. Start by reviewing your workplace pension, checking your contributions and understanding how much your employer contributes. If you have changed jobs, locate any pensions from previous employers and assess how they fit into your overall plans.

Where affordable, consider increasing contributions and maximising the value of available employer contributions. An annual financial review can help you track progress and adapt as your circumstances change.

Your plan should also reflect your current commitments, including housing, childcare and household bills. Focus on realistic steps that balance today's needs with tomorrow's goals.

MAKE TIME FOR YOUR FUTURE

Securing your financial future is an important part of planning for family life. Reviewing your pension and seeking professional financial advice where appropriate can help you build confidence and work towards a more comfortable retirement. ■

READY TO TAKE CONTROL OF YOUR FINANCIAL FUTURE?

Taking time to plan today will help you look forward to tomorrow with greater confidence and peace of mind.

Please contact us to discuss your circumstances, explore your pension options and build a retirement plan tailored to you and your family.

Source data:

[1] Standard Life Retirement Voice 2026. Research conducted by Ipsos in June 2026 among 6,000 UK adults aged 18 to 80 via an online survey, weighted to be representative of the UK population by age, gender and region. Estimated UK impact: Based on an ONS population estimate of 51,893,826 adults aged 18 to 80, the survey finding of 20% equates to approximately 10.4 million people (estimated range: 9.9 to 10.9 million at 95% confidence).

THIS ARTICLE IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE TAX, LEGAL OR FINANCIAL ADVICE. FOR GUIDANCE, SEEK PROFESSIONAL ADVICE.