



FINDING MIDLIFE BALANCE

Midlife is often described as a time of transition. For many, this phase comes with a unique set of challenges: balancing family responsibilities, maintaining retirement savings, and pursuing personal goals. While it can feel overwhelming, a clear plan can help you manage competing priorities and stay on track for a secure financial future.

The midlife balancing act

People in their 40s and 50s often face dual financial responsibilities. Many are helping children with university fees or the cost of living while simultaneously supporting ageing parents. On top of this, they are often trying to ensure their own retirement savings are adequate. These competing pressures can leave little room to focus on personal goals or build financial resilience.

Research by LGIM¹ highlights that midlife individuals are especially vulnerable to financial stress due to rising living costs and economic uncertainty.

This makes careful planning critical to striking a balance between short-term demands and long-term financial stability.

Saving for retirement vs living for today

One of the most common challenges midlife individuals face is balancing the desire to live comfortably now with the need to save for retirement. It can be tempting to put off pension contributions, especially when there are more immediate expenses, but delaying savings can have long-term consequences.

A practical first step is to review your spending habits. Small adjustments, such as limiting discretionary spending or redirecting bonuses and windfalls into a pension plan, can make a big difference over time. Additionally, if you haven't reviewed your pension contributions recently, now is the time to ensure you're on track for a comfortable retirement.



Practical tips for managing midlife finances

1 Set clear priorities

Outline your short-, medium-, and long-term financial goals. Whether it's saving for retirement, paying off debt, or building an emergency fund, having clarity can help you allocate resources more effectively.

2 Automate your savings

Setting up direct debits for pensions and other savings ensures consistency and takes the guesswork out of financial planning.

3 Prepare for the unexpected

Building an emergency fund with three to six months' worth of essential living costs can provide peace of mind and protect your financial goals from life's uncertainties.

4 Seek professional advice

A financial adviser can help you identify gaps in your savings strategy and recommend adjustments to meet your goals.

The benefits of a clear plan

A well-structured financial plan isn't just about securing your future; it also brings psychological benefits. Knowing you're taking steps towards your goals can reduce financial anxiety and give you confidence in your decisions.

For those in midlife, open conversations with family members about financial priorities can also help manage expectations. Whether you're discussing university fees with children or care needs with parents, aligning goals across generations can make navigating this phase less stressful.

We're here to help

If you're feeling the pressures of midlife, our advisers can provide tailored guidance to help you balance today's needs with tomorrow's goals. Get in touch today to start planning your financial future.

¹ [Reference: LGIM research](#)

Important information:

The value of investments can go down as well as up, and you may not get back the full amount you invested. Past performance is not a guide to future performance, and past performance may not necessarily be repeated. Tax benefits depend on personal circumstances and current tax rules, which could change in the future. Information provided is for guidance only and does not constitute financial advice. Tavistock Investments Plc is authorised and regulated by the Financial Conduct Authority.