

Trafalgar House launch new online budget modeller for members

Press release: 25 June 2025

Trafalgar House, a specialist third-party pensions administrator, today launched a new online budget modeller in light of the latest update to The Pensions and Lifetime Savings Association's (PLSA) Retirement Living Standards (RLS)*. Built to work across all scheme types, the modeller is designed to help members better understand the real cost of retirement for them.

Latest figures from the RLS report, published earlier this month, reveal that while the minimum annual lifestyle cost has dipped slightly to £13,400 for a single person, the cost of achieving a 'moderate' or 'comfortable' retirement lifestyle has increased. A comfortable retirement is now estimated to require £43,900 a year.

Daniel Taylor, Client Director at Trafalgar House, said: "These updated figures are a clear reminder that the cost of retirement is shifting, mainly upwards for the majority. Our latest Trust & Confidence Index survey found that nearly 48% of members believe they'll retire with significantly less than they need to retire comfortably, while more than half expect to delay retirement or are uncertain when they'll be able to retire at all. At the same time however, member confidence in making financial decisions is steadily increasing, which presents a real opportunity for schemes to step in and provide the guidance, and the tools members need to plan more effectively for their future."

Taylor added: "Our new online budget modeller translates the PLSA's guidance into a simple, practical tool that allows members to explore their own unique retirement scenarios. By comparing projected income against established spending benchmarks, members can adjust variables such as savings levels, retirement age, or lifestyle expectations to see how these changes impact their outcomes. "Planning for retirement is no longer a one-off event or decision – it's a moveable feast. That's why it's essential we equip schemes with tools that help members make better, more informed financial decisions throughout their journey."

* The PLSA Retirement Living Standards is a benchmarking system updated annually to help savers understand how much money they'll need to live in the lifestyle they want in retirement and make better, more informed financial decisions about their pensions. The latest results can be found [here](#).

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Notes to editors:

Trafalgar House is a specialist pensions administrator.

Founded in 2006, our mission is to set the highest standard of pensions administration by any recognised measure. We achieve this through sustained investment in our people, processes, and systems.

We started life as an in-house administrator. Our foundations are in quality and member experience. Since our creation, we have grown as a third-party administrator. Adopting technology and innovation from across the market, we have emerged as a business of administration experts.

We have offices in London and Farnborough, over 30 clients and 160 staff. We hold internationally recognised accreditations for quality, security, development, customer service and environmental protection.

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