Pensions and retirement planning

R04: 2026–27 edition

Web update 2: 27 October 2026

Please note the following updates (amendments in **bold**) to your copy of the **R04** study text.

Chapter 1, section A2, page 1/4

Please amend the first sub-bullet after the second bullet point to read as follows:

– However, the average amount they accumulated by their retirement age was **£131,000** – leaving a £119,000 shortfall.

Chapter 2, section A1C, page 2/9

Please amend the fourth bullet point from the bottom of the page to read as follows:

- as salary is reduced, the employee's entitlement to **Universal Credit** may increase;