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'Better no advice than no pension'

6th September 2007 17:12

It is better to take out a [pension](#) without advice than to defer to await professional guidance, an expert has said.

Keith Churchouse, director of Churchouse Financial Planning described professional advice as "very important" but urged people not to wait to ensure they have retirement [savings](#).

He said: "Many of the general public are concerned about seeking professional advice and by doing so, what they actually do is defer taking out any [pension](#) at all."



It is rare to find anyone in their early 20s [saving](#) for their retirement, he commented, and warned those who do not start to save at an early date need to make up "huge" contributions later.

Recent rule changes, he added, allow people to make [pensions](#) contributions on behalf of their children and grandchildren.

The [Pensions](#) Commission claims 11.7 million workers in the UK fail to contribute to a private [pension](#) scheme.

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