Department for Work & Pensions

Government Social Research

Lived Experiences of Adequacy in Retirement 2026

Technical Report

July 2026

DWP research report no. RP0908

A report of research carried out by YouGov on behalf of the Department for Work and Pensions.

This document/publication is also available on our website at:
https://www.gov.uk/government/organisations/department-for-work-pensions/about/research#research-and-analysis-publications

If you would like to know more about DWP research, email socialresearch@dwp.gov.uk

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Contents

Background

This study was commissioned by the Department for Work and Pensions to explore the lived experience of adequacy in retirement, with a particular focus on how individuals understand, manage and assess whether they have ‘enough.’ It adopts a qualitative, life-course approach, recognising that financial circumstances in retirement are shaped not only by decisions made in later life, but by a cumulative set of experiences, opportunities and constraints across the lifespan.

The research involved in-depth Oral History and Futures (OHF) interviews with 35 participants in or approaching retirement, capturing detailed accounts of their financial journeys, retirement transitions and present-day circumstances. The approach was designed to move beyond conventional measures of income or wealth, instead examining how adequacy is experienced in practice, including the role of health, housing, relationships, and access to information. Particular attention was paid to diversity in experiences, including differences in income, employment histories, caring responsibilities, housing tenure and levels of digital engagement.

By grounding the analysis in lived experience, the study aims to provide a richer understanding of how retirement adequacy is formed, maintained and experienced over time, and to identify the factors that contribute to resilience or vulnerability in later life.

This technical report includes key research documents from the project lifecycle, including recruitment materials and topic guides.

Qualitative method

Phase 1: Cognitive testing

Before mainstage fieldwork, 10 cognitive interviews were conducted to refine the topic guide, creative pre-tasks and interview flow. Participants were shown the pre-task materials and a select number of potential interview questions and asked to share their thoughts on wording, clarity and more.

5 of the 10 participants from the cognitive interview phase were subsequently invited to complete a full interview and are included in the final sample. However, analysis has been conducted solely on final OHF interview data, and not data from the cognitive interviews.

Sampling

Participants were recruited from YouGov's panel, using purposive sampling to identify relevant participants. The specific recruitment screener that was used is below, including sample frame and recruitment targets.

Cognitive interview recruitment screener

Department for Work and Pensions x YouGov

Lived Experiences of Adequacy in Retirement

10 x cognitive interviews

November - December 2025

Sample frame: Capture retirees, with a mix of:

- Ages (between 65-75)
- Ethnic backgrounds
- Genders (aiming for a 50:50 split)
- Regions in England, Scotland, and Wales (and mix of urban vs. rural locations)
- Employment histories (including type of work)
- Marital/relationship status
- Retirement income bands - **Low** (<£15k), **Middle** (£15k-30k), and **High** (£30k+)
- Levels of financial/pension literacy and digital confidence
- Include those with a mix of long-term health conditions and/or disabilities

Recruitment Screener:

NOTE FOR DWP: Please note that we already hold key demographic questions on all of our panel members - these are called PDLs. We have outlined below what PDL questions we will screen on – e.g. **age_pdl.**

SECTION A — PDLs

[age_pdl] ***(Data already held and updated on the YouGov panel. Potential participants will not be re-asked this question.)***
#Screen out if <65 and >75
#Recruit mix

[empl_stat_2018] ***(Already held – not asked)***
Which, if any, of the following options best describe your current employment status?
<1> Working full time
<2> Working part time
<3> Temporarily unemployed (i.e. between jobs)
<4> Retired
<5> Permanently disabled
<6> Taking care of home or family
<7> Student
<8> Unemployed
<97> Other
<99> Prefer not to say
#Recruit code 4

[profile_gender_pdl] ***(Already held – not asked)***
#Recruit 50:50 split

[ethnicity_new_pdl] ***(Already held – not asked)***
<1> English / Welsh / Scottish / Northern Irish / British
<2> Irish
<3> Gypsy or Irish Traveller
<4> Any other White background
<5> White and Black Caribbean
<6> White and Black African
<7> White and Asian
<8> Any other Mixed / Multiple ethnic background
<9> Indian
<10> Pakistani
<11> Bangladeshi
<12> Chinese
<13> Any other Asian background
<14> African
<15> Caribbean
<16> Any other Black / African / Caribbean background
<17> Arab
<18> Any other ethnic group

<19> Prefer not to say
#Recruit a mix

[profile_socialgrade_cie] ***(Already held – not asked)***
<1> A
<2> B
<3> C1
<4> C2
<5> D
<6> E
<7> Refused
<8> Unknown
#Recruit a mix

[profile_GOR_pdl] ***(Already held – not asked)***
Which area of the UK do you live in?
<1> North East
<2> North West
<3> Yorkshire and the Humber
<4> East Midlands
<5> West Midlands
<6> East of England
<7> London
<8> South East
<9> South West
<10> Wales
<11> Scotland
<12> Northern Ireland
<13 if 0> Non UK & Invalid
#Recruit a mix
#Screenout 12, 13

[profile_house_tenure_pdl] ***(Already held – not asked)***
Do you own or rent the home in which you live?
#<1>Own – outright
#<2>Own – with a mortgage
#<3>Own (part-own) – through shared ownership scheme (i.e. pay part mortgage, part rent)
#<4>Rent – from a private landlord
#<5>Rent – from my local authority
#<6>Rent – from a housing association
#<7>Neither – I live with my parents, family or friends but pay some rent to them
#<8>Neither – I live rent-free with my parents, family or friends
#<9>Other
#Recruit a mix – ok if naturally skewed towards homeowners

[profile_marital_2018_pdl] ***(Already held – not asked)***
What is your current marital or relationship status?
#<1> Married
#<2> Civil partnership
#<3> Living with a partner, but neither married nor in a civil partnership
#<4> Single
#<5> Divorced
#<6> Widowed
#<7> Separated but still legally married or in a civil partnership
#<8> In a relationship, but not living together
#<97 fixed> Other
#<999 fixed> Prefer not to say
#Recruit a mix

[disabilities_diagnosed_pdl] {multiple} ***(Already held – not asked)***
Which, if any, of the following types of disabilities have you been diagnosed with? By disability we mean if you have a physical or mental impairment that has a ‘substantial’ and ‘long-term’ effect on your day-to-day life. Please select all that apply.
#<1> Developmental disability (e.g. Down’s Syndrome)
#<2> Learning difficulty, such as reading and writing (e.g. Dyslexia)
#<3> Mental health or emotional disability (e.g. Mood Disorders or Schizophrenia, etc.)
#<4> Unseen disability (e.g. Diabetes or Crohn’s disease.)
#<5> Physical disability (e.g. Spinal cord injury or Cerebral Palsy, etc.)
#<6> Sensory disability (e.g. visual or hearing impairment)
#<7> Speech/language disability (e.g. Developmental Language Disorder)
#<97 fixed> Other
#<98 fixed xor> Don’t know
#<99 fixed xor> Not applicable – I have not been diagnosed with a disability
#<999 fixed xor> Prefer not to say
#Recruit a mix

SECTION B – Retirement details

[Retirement_type] {single} Our records show that you are currently retired. Are you fully retired (not working at all), or part-retired (still working some hours or in some form of paid employment)?
<1> I am fully retired
<2> I am partly retired
<3> Don’t know/prefer not to say
#Screenout 2, 3

[Retirement_time_elapsed] {single} How long ago did you retire?

<1> 2 years ago or less
<2> 2-5 years ago
<3> 6-10 years ago
<4> I am not retired
<5> Don’t know/Prefer not to say
#Screenout 4, 5
#Recruit a mix

[position_type] {multiple}
Which of the following best describes your main occupation, prior to retiring?
<1> Farm manager/ Farmer/ Farm worker
<2> Senior professional (e.g. Partner in law, accountancy, architecture, cleric)
<3> Employed professional (e.g. in law, accountancy, architecture)
<4> Engineer
<5> IT/ Computing professional
<6> Top manager (e.g. CEO, MD, Chairman)
<7> Senior manager (e.g. General manager, director, board member)
<8> Middle manager (e.g. department head, technical specialist)
<9> Junior manager/ supervisor (non-manual)
<10> Office-based work/ other non-manual (e.g. administration, office worker, clerical, secretarial, customer support)
<11> Sales representative/ assistant
<12> Foreman/ -woman/ supervisor (manual)
<13> Skilled manual work
<14> Catering/ restaurant/ pub/ bar worker
<15> Driver (any motorised vehicle or train)
<16> Other semi- or unskilled manual work
<17> Other [cie_posother_t] {open}
#<99> Not applicable
#Recruit a mix

[Retirement_income_source] {multiple} Which of the following best describes your primary source, or sources, of retirement income?
<1> Workplace pension (employer-sponsored)
<2> State Pension or other government benefits
<3> Personal savings, ISAs, or investments
<4> Part-time work, freelance, or consulting
<5> Partner’s work income / retirement income
<6> Inheritance income
<99xor> Don’t know/ Prefer not to say
<6> Other (please specify)
#Record

[Retirement_income_source] {single} What is your total <u>annual personal</u> income from all retirement sources? When answering this question, please

think about your own retirement income, and not the income of any other people in your household.
<1> Less than £15,000
<2> £15,000 – £24,999
<3> £25,000 – £34,999
<4> £35,000 – £44,999
<5> £45,000 – £54,999
<6> £55,000 – £64,999
<7> £65,000 – £74,999
<8> £75,000 – £84,999
<9> £85,000 – £94,999
<10> £95,000 or more
<11> Don't know/ Prefer not to say
#Record
#Recruit a mix

[**financial_confidence**] {**grid**} **When it comes to managing your finances, please rate yourself against the following statements:**
 - [stat1] I can explain basic financial terms (like interest, fees, credit, or balance).
 - [stat2] I feel confident managing my bills and expenses each month.
 - [stat3] I know how to check if a financial offer (loan, credit, service) is good or bad for me.
 - [stat4] I feel confident making decisions about financial products (like accounts, loans, subscriptions)
 - [stat5] I know how to compare prices or costs before making a purchase.
 - [stat6] I feel confident in my overall financial knowledge.
<1> Strongly disagree
<2>
<3>
<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit a mix for varying levels of confidence:

[Pension_literacy] {single} Which of the following best describes your experience with pensions and retirement finances?
<1> I have little understanding and rarely review my pension
<2> I have limited understanding but review my pension occasionally
<3> I have a moderate understanding and review it from time to time
<4> I have a good understanding and actively manage my pension
<5> I have a high level of understanding and consider myself very engaged

<6> Other (please specify)
<7> Don’t know/ Prefer not to say
#Screenout 7
#Recruit a mix

Section C – Digital Confidence

[**digital_confidence**] {**grid**} **When it comes to technology, please rate yourself against the following statements:**
 - [stat1] Technology helps keep me organised and gain control over my life
 - [stat2] I do all my shopping online
 - [stat3] I am confident doing my financial admin online e.g., online banking, switching providers
 - [stat4] I do everything on my computer / tablet / smartphone
 - [stat5] I’m usually one of the first amongst my friends / colleagues to try new technologies that enter the market
 - [stat6] I am active on social media and use it every day

<1> Strongly disagree
<2>
<3>
<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit a mix for varying levels of confidence:

Section D – Open-end

[open-end] Please write a few lines, explaining how comfortable or uncomfortable you currently feel with managing your everyday finances and planning for the future. Please explain your answer in detail.

Screener opt-in

{page opt}

YouGov is conducting **online Zoom interviews**, to test questions and task materials on the topic of **personal finances and retirement.**

Interviews will involve a one-to-one 45-minute Zoom discussion with a member of the YouGov research team. During the interview, the researcher will share their screen to show the survey, and you will be asked to review the questions. The purpose of this study is not to examine your personal views on the topic, but to assess how understandable the questions and tasks are in terms of wording and clarity.

Interviews will take place between **Monday 8th December – Friday 12th December**, at a time that is most convenient for you **(between the hours of **09:00 - 17:00 (9am and 5pm)**.

If selected to take part in the online interviews, we would be delighted to offer you a **£30 retail voucher** as a thank you for your participation in the full duration of the interview.

On completion of the research, we will share anonymous insights and quotes with our client. All data collected during the research process will be for internal use, but an anonymised summary of findings may be published.

Do not worry if you have not done research with us before – we will send you all the details on how to take part, if you are selected. If you are selected to take part and change your mind about participating, you can withdraw your consent by emailing the YouGov research team at researchconfirmation@yougov.com.

Please note that completion of these questions will not guarantee your selection, however it will ensure you are shortlisted as a possible participant.

[available] **Are you interested and available to take part in the online interviews between Monday 8th December and Friday 12th December, 9am-5pm?**
<1> Yes, I'm interested in and available to take part
<2> No, I'm not interested and/or available to take part
#Screen out if <2>

{end page opt}

[laptop] In order to take part in the online interviews, we encourage you to log in from a laptop or desktop computer rather than a tablet or smartphone, as we will be sharing content on a screen that can be difficult to view on devices with smaller screens. Will you have access to a laptop or desktop computer to participate in the online interviews?
<1> Yes, I will have access to a laptop / desktop computer
<2> No, I will not have access to a laptop / desktop computer
#Record

Interview questions

The discussion guide for the cognitive interviews can be found below. Priority questions to be asked during the interview were highlighted, in case there was not chance during the interviews to ask all questions.

Cognitive interview discussion guide

YouGov x DWP

Lived Experiences of Adequacy in Retirement

Cognitive testing discussion guide - Draft V.1

Introduction (2 mins)

Thank you for agreeing to take part in the interview. My name is *[Lois/Mariana/Jerry/Stefan]* and I work for YouGov, and we've been commissioned to conduct some research into people's experiences of retirement.

The reason that we have asked you to take part in an interview is because we want you to help us to test some questions and tasks before we carry out the research with a broader group of people. Sometimes, before our research goes out to lots of people, we need to test it with a handful of people to ensure that it makes sense, that they can understand the words that we are using in the questions, and that the language is neutral and balanced and not pushing you towards a certain response. This helps us get the best out of the research and ensure that everybody has a fair chance of participating in the research.

Today we're interested to see how you would respond to these questions, or how you would approach tasks, and whether or not the questions make sense.

There are no right or wrong answers, it's your honest feedback that I'm hoping for today. We won't actually be using your responses in the final data (as we are just testing some of the questions), so rest assured there is no way of anyone identifying you from the answers you give.

We may also ask you to respond to certain questions that may not be relevant to you so that we can review them as well.

We will be recording the interview for internal analysis purposes only and the recording will not be shared with any third party or even our client.

Moderator: *Do you have any questions before we get going?*

****Moderator to start recording****

Moderator: *Let's make a start, please can you introduce yourself, tell me your name, age and the region you live in.*

Question and task review (35 mins)

Researcher to:

- Gain overall impressions of understanding, relevancy and clarity.
- Try to pick up on any hesitation and probe, observe verbal cues and body language.
- Understand how clear and accessible the pre-task activities are and levels of emotional difficulty or cognitive load.
- Check how participants understand adequacy-related questions, including how they interpret what 'enough' is, across past, present and future.
- Observe comfort with future-focused questions and any emotional responses to imagining later life.
- Note any terminology that feels unclear or technical (e.g. adequacy, standard of living, lifestyle maintenance, income sources, financial routines).

Pre-tasks:

Moderator:

- *So for context, the questions and tasks we are testing are for a project that involves 90-minute interviews with those aged 65-75 that are currently retired.*
- *The interviews will cover their experiences across early life, work, and their financial planning over the years, leading up to retirement.*
- *Before each interview, there will be a variety of different activities that each person can complete, which are designed to help them start thinking about the topic, and 'warm them up' ahead of the interview.*
- *To start with, I'd like to get your thoughts on the tasks and how easy they are to understand, so I'm going to show you the instructions and information for each.*

Moderator: *Those that have agreed to take part would receive a PowerPoint slide pack with instructions and information on each task. On the screen is the first slide as an introduction. I'll give you a chance to read through, and then I'll ask you some specific questions.*

Moderator to show on screen:

2 Pre-task activity introduction YouGov

Introduction to this pack:

- This pack contains a small set of activities designed to help you **reflect on your life, your experiences of retirement and what 'enough' means to you.** Completing at least one or two of these tasks will greatly enrich your interview and help you tell your story in your own way.
- Whilst you are not required to complete every task, **we strongly encourage you to complete at least one,** as many participants find the activities enjoyable and helpful for preparing their thoughts.
- There are no right or wrong answers – this is your story, in your own words (or pictures!).
- Please let the research team at researchconfirmation@yougov.com know which task(s) you plan to complete.
- Below is a quick overview of the task options included in this pack:

1. **Life mapping task -** chart key moments in your life, finances, and expectations for the future.
2. **Photography task -** chose a few photos from your everyday life to help spark conversation.
3. **Word association -** note down the words or ideas that come to mind when you think about what is 'enough.'
4. **Postcard to your future self -** write a short message of advice or hopes for your older self.
5. **Looking back, aged 90 –** imagine looking back from age 90, or create a short 'newsletter' about your future life.

The next few slides explain each task in more detail and include templates (if helpful).

- Is anything unclear here?
- Is the amount of text, the formatting, or the way the information is presented easy to take in?
- Do you think anyone who doesn't use technology often would find this manageable?
- How likely would you be, or not, to complete one of the tasks based on this introduction?
    - What changes could be made, to make this more likely?

Moderator: *I'm now going to show you instructions on what people need to do once they have completed a task, in terms of sharing it with us ahead of their interview. I'll give you some time to read through the text.*

Moderator to show on screen:

3 How to send the completed tasks to us YouGov

What to do after you've completed the task(s):

You have a variety of options in getting the completed tasks back to us.

If you have completed any tasks which involve drawing, writing on paper, or taking photos:

- You can send photos of the task to researchconfirmation@yougov.com
- You can email the completed PowerPoint slides to researchconfirmation@yougov.com
- You can post the pieces of paper (or photos) to: *Lois Harmer, YouGov, 50 Featherstone Street, London, EC1Y 8RT.* If this is your preferred option, we will reimburse you for postage costs – provided you can show us proof of postage and postage cost. If you have sent original photographs to us, we will return these to you after your interview.

If you have completed tasks which involve text written digitally (using Microsoft Word, Notepad, email etc):

- You can email the completed task as an attachment to us at: researchconfirmation@yougov.com
- You can copy and paste the text content to us in an email at: researchconfirmation@yougov.com

When to send the task back to us:
Ideally, you would return the completed task to us **at least 3 days before your interview.** However, if you are having difficulties completing the task, or would like slightly longer to complete it, then do reach out to us at researchconfirmation@yougov.com, and we can either reschedule your interview for a different time or provide support and advice.

If you are completing the photo exercise, you can also come to the interview with your photographs, ready to show and talk through the ones you've chosen.

- Is anything confusing with the instructions?
- Are there any terms here that you're unfamiliar with?
- Does any information feel missing, that you feel you would need?
- The instructions mention different ways to return task responses to us, depending on what kind of task has been completed. Is this confusing at all?

- Would it be better if this information was shared after you have seen all of the tasks, or is the overview of the different tasks on the previous slide sufficient?

Moderator: *I'm now going to show you the introduction for the first task – this is a life mapping task. Please keep in mind any thoughts you have on this, as once you're done reading I will show you guidelines on how to complete the task.*

Moderator to show on screen – life mapping exercise:

5 Life mapping introduction YouGov

Introduction to the task

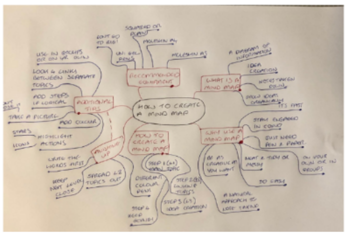
Why we're asking you to do this:
This activity is designed to help you tell the story of your life in your own way. What feels 'enough' in retirement isn't just about money - it's shaped by the experiences you've had, the decisions you've made, and the events that have influenced your life over time.

By mapping out key moments (personal moments, financial ones, and even big national or global events - you'll create a picture of how your past has led to where you are now, and how you imagine your future. This helps us understand:

- What matters most to you when you think about living well in retirement.
- How changes in health, housing, work, and money have shaped your sense of security.
- What you hope for in the years ahead, and what support might make a difference.

There are **no right or wrong answers**. This is your story, in your words (or drawings!). It's a chance to reflect on what has been important in your life and what you'd like the future to look like.

What the task could look like:



Moderator to show on screen – life mapping exercise instructions:

6 Task completion instructions YouGov

How to complete the task:

You'll need **five sheets of paper** (or you can use the template we've provided if you prefer). On each sheet, jot down words, short phrases, or even draw symbols/pictures. Whatever feels easiest!

Sheet 1: your personal life
- Think about key events in your personal life – such as health changes, housing moves, relationships, and expected or unexpected life events.

Sheet 2: your financial life
- Map out important financial moments: jobs and work history, saving habits, big expenses or changes in cost of living, inheritance, spending patterns.

Sheet 3: big national or global events
- Add events that shaped your life or decisions, e.g.: recessions or economic changes, policy changes (e.g., with pensions, tax etc.), and cultural or social shifts.

Sheet 4: How you expect your future to look
- Imagine what might change in the years ahead (health, housing, cost of living, lifestyle, relationships)

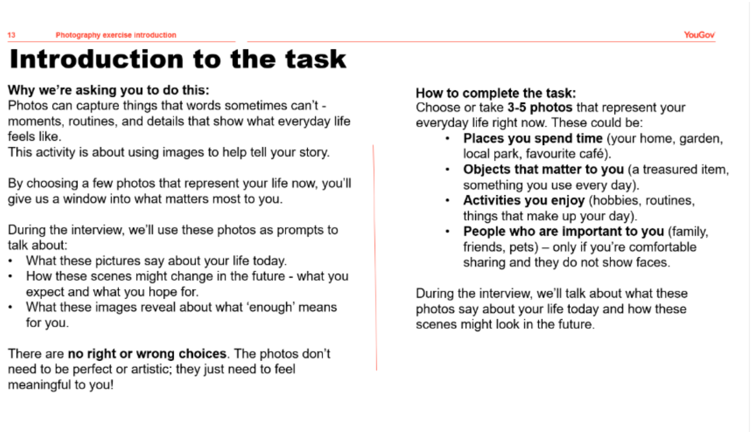
Sheet 5: How you would like your future to look
- Think about your hopes and priorities, including 1) what does 'enough' mean for you? 2) what would you keep the same? 3) what would you change?

Tip: there's no need to write a lot – just enough to remind you of the key points. We'll use these sheets as prompts during your interview

- Thinking about what you've just seen, is there anything that is confusing? (Key words etc)
- How do you expect you might complete this task? (Paper, online etc)
- How easy/difficult do you expect this task would be to complete? Why?
    - *Moderator to probe on both emotional difficulty* ***AND*** *length of time/energy required.*
- Is there any more information you feel you would need? How so?

Moderator: *I'm now going to show you the second task – which is a photography task.*

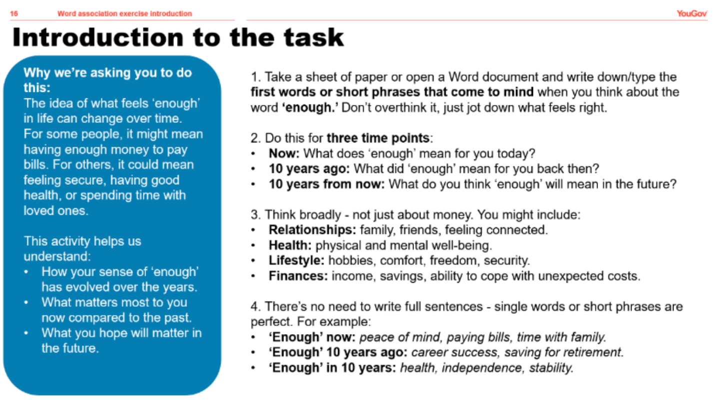
Moderator to show on screen – photography exercise:



- Thinking about what you've just seen, is there anything that is confusing? (Key words etc)
- How do you expect you might complete this task? (Sending existing photos in, taking their own, sending via email or post)
- How easy/difficult do you expect this task would be to complete? Why?
  - *Moderator to probe on both emotional difficulty **AND** length of time/energy required.*
- Is there any more information you feel you would need? How so?

***Moderator:** Thanks for your feedback. This next task is a word association task. As with the others, I'll show you the introduction/instructions, and then it would be great to hear your thoughts.*

Moderator to show on screen – word association exercise:

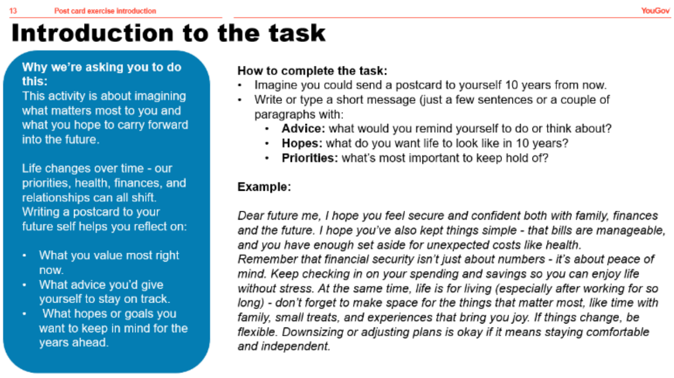


- Thinking about what you've just seen, is there anything that is confusing? (Key words etc)
  - What does 'enough' mean to you in this context? What do you think it is asking you?
- How easy/difficult do you expect this task would be to complete? Why?
  - *Moderator to probe on both emotional difficulty **AND** length of time/energy required.*
  - How does it feel thinking about the future in this way?

- Is there any more information you feel you would need? How so?

Moderator: *I'd now like to show you the penultimate task – this is called 'postcard to your future self'*

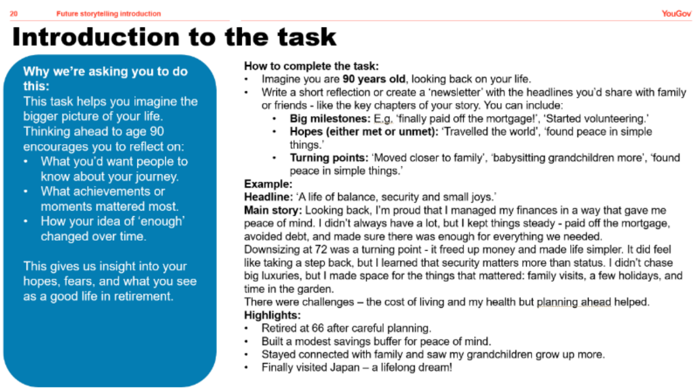
Moderator to show on screen:



- Thinking about what you've just seen, is there anything that is confusing? (Key words etc)
- What things do you think you might write here?
- How easy/difficult do you expect this task would be to complete? Why?
    - *Moderator to probe on both emotional difficulty **AND** length of time/energy required*
- How does it feel thinking about the future in this way?

Moderator: *I'd now like to show you one last task before I move on to testing some individual questions. This last task is called 'Looking back, aged 90.'*

Moderator to show on screen:



- Thinking about what you've just seen, is there anything that is confusing? (Key words etc)
- What things do you think you might write here?
- How easy/difficult do you expect this task would be to complete? Why?

    - *Moderator to probe on both emotional difficulty **AND** length of time/energy required.*
    - How does it feel thinking about the future in this way?
- Is there any more information you feel you would need? How so?

Moderator: Lastly, reflecting on all of the tasks that you have seen…

- Do you feel they would help you prepare for the interview, or would any feel emotionally heavy beforehand? (*Probe any specific tasks and how to improve them)*
- Which task do you think you would be most likely to complete, and which least likely? Why?

Moderator: *thanks so much for sharing your thoughts. I have a quick question before I show you some specific questions. At the beginning, I mentioned that these tasks are designed to lead up to interviews with people aged 65 to75 that are retired, covering their early life experiences (school, family), work, and then financial planning, their present lives, and hopes and dreams for the future.*

- I'd like you to imagine that you are taking part in the interview. Which topic would you be most comfortable starting with - the past and your early education, or your present day-to-day life? Why?

<u>Questions:</u>

Moderator: *Great – I'd now like to show you some questions for the final part of this session. I'm really keen to hear your thoughts on what you think the question is asking you, and how much it makes sense.*

Moderator to go through each question to test in the PowerPoint deck and show on the screen (9 total):

1. **Did you have ideas about what a 'good life' looked like at that stage? Where / who did those ideas come from?** *(Moderator to provide context that this would be in the section of the interview asking about their early life)*
    a. What are your first impressions of the wording of this question?
    b. What do you think it is asking you?
    c. How would you answer this, do you think?
    d. Anything you would change?

2. **What was important to you when you were young – what made life feel like it was 'enough'?** *(Moderator to provide context that this would be in the section of the interview asking about their early life)*
    a. What are your first impressions of the wording of this question?
    b. What do you think it is asking you?
    c. What do you think about the word 'enough' – what does it mean to you?
    d. How would you answer this, do you think?
    e. Anything you would change?

3. **Thinking back, what do you think shaped your sense of security or adequacy?**
   a. What are your first impressions of the wording of this question?
   b. What do you think it is asking you?
   c. What do you think 'adequacy' means here? Would you describe this any other way e.g. specific words?
   d. How would you answer this, do you think?
   e. Anything you would change?

4. **Were there particular moments where your finances felt especially adequate, or inadequate?** *(No need for moderator to probe on adequacy here – done in last question).*
   a. What are your first impressions of the wording of this question?
   b. How would you feel about answering this (difficult, easy)?
   c. Anything you would change?

5. **<u>Reflecting on your career and how it changed over time, can you explain how you approached handling money and making financial decisions?</u>**
   a. What are your first impressions of the wording of this question?
   b. What do you think it is asking you?
   c. Is it clear that it wants you to discuss how you managed money over time and making big decisions, or not? Why?
   d. Anything you would change?

6. **<u>Can you tell me about the pensions and savings accounts you paid in to (if any)? This could include workplace pensions, personal pensions, state pensions, Individual Savings Accounts (ISAs), or other savings accounts.</u>**
   a. What are your first impressions of the wording of this question?
   b. How easy or difficult is this to answer?
   c. Is it missing anything, e.g. more examples?
   d. Does anything need clarifying (e.g. definitions)?
   e. How confident would you be answering this?

7. **<u>Could you tell me about your current income sources?</u>**
   a. What do you think this is asking you?
   b. What level of detail do you think is required here?
   c. What examples come to mind when you think about income sources – what do you think would be included vs. excluded?
   d. How would you answer this, do you think?
   e. Anything you would change?

8. **Reflecting on your current lifestyle, what does 'enough' mean for you now? What does that look like to you?** *(No need for moderator to probe on 'enough' here – done previously).*
    a. What do you think this is asking you?
    b. How would you answer this, do you think?
    c. How easy or difficult is this to answer?
    d. Anything you would change?

9. **In the context of a comfortable retirement, what does adequate look like to you?**
    a. What do you think this is asking you?
    b. How would you answer this, do you think?
    c. Are there any specific areas you would focus on?
    d. What does adequate mean to you here?
    e. How easy or difficult is this to answer?
    f. Anything you would change?

Conclusion (5 mins)

- Overall, how did you find the questions and tasks? **Probe:** positive or negative, too personal, confusing, engaging, boring, interesting, relevant, irrelevant, repetitive, insensitive etc.
- How easy or demanding was it to go through the information and think about the questions? Why do you say this?
- Did any of the content feel too personal or potentially upsetting for some people? If so, which questions/tasks and why?
- How could the questions or tasks have been improved? What, if anything, was missing?

Thank, remind of incentive, and close the interview.

Send across aftercare leaflet via email after interview.

Phase 2: Pilot interviews

Phase 1 – The cognitive interview phase, laid important groundwork for the pilot interviews, as various changes were made to the full OHF interview discussion guide, pre-task design and engagement materials with participants. The following list, whilst not exhaustive, covers some of the changes made:

- The pre-task document was moved from PPT format to Word format (including a PDF version).
- Flowcharts on how to send an email and attach a document were embedded into the pre-task document to better support the process.
- Contact details for additional support were embedded on every page of the pre-task document.
- Language was softened to better emphasise the participants' potential role – that completion of tasks was optional, and that they did not need to complete all of their tasks.
- Some questions in the full OHF interview discussion guide were reworded, and/or examples were added to aid comprehension.

Sampling

The full recruitment screener for the 8 pilot interviews can be found below, including a sample frame. It is important to note that this recruitment screener represents the broader target of 30 participants – excluding those that are pre-retired or were digitally excluded and recruited externally from a recruitment agency.

Recruitment screener for retirees

Department for Work and Pensions x YouGov

Lived Experiences of Adequacy in Retirement

30 x in-depth interviews

December to January 2025

Sample frame:

- ALL participants to be **retired**, split by the following soft quota targets:

Soft Quota	Category	Soft Quota Targets
Age	65 to 69	15
	70 to75	15
Gender	Male	15
	Female	15
Region	England	20

	Scotland	6
	Wales	4
Ethnicity	White	25
	Ethnic minority	5
Years since Retirement	2 years ago or less	5
	2 to 5 years ago	12
	6 to10 years ago	13
Retirement Income	Low (<£15k)	12
	Middle (£15k–30k)	12
	High (£30k+)	6

- The sample should also reflect a mix of:
    - **Location type** (e.g. urban vs. rural)
    - **Employment histories** (including type of work)
    - **Marital/relationship status**
    - Levels of **financial/pension literacy** and **digital confidence**
    - Include those with a mix of **long-term health conditions** and/or **disabilities**
- **The 5 pre-retirement participants will be recruited in Spring 2026 via a separate recruitment screener.**

Recruitment Screener:

***NOTE FOR DWP: Please note that we already hold key demographic questions on all of our panel members - these are called PDLs. We have outlined below what PDL questions we will screen on – e.g.* age_pdl.**

SECTION A — PDLs

[age_pdl] ***(Data already held and updated on the YouGov panel. Potential participants will not be re-asked this question.)***
#Screen out if <65 and >75

[empl_stat_2018] ***(Already held – not asked)***
Which, if any, of the following options best describe your current employment status?
<1> Working full time
<2> Working part time

<3> Temporarily unemployed (i.e. between jobs)
<4> Retired
<5> Permanently disabled
<6> Taking care of home or family
<7> Student
<8> Unemployed
<97> Other
<99> Prefer not to say
#Screenout if not code 4

[profile_gender_pdl] ***(Already held – not asked)***
#Recruit 50:50 split

[ethnicity_new_pdl] ***(Already held – not asked)***
<1> English / Welsh / Scottish / Northern Irish / British
<2> Irish
<3> Gypsy or Irish Traveller
<4> Any other White background
<5> White and Black Caribbean
<6> White and Black African
<7> White and Asian
<8> Any other Mixed / Multiple ethnic background
<9> Indian
<10> Pakistani
<11> Bangladeshi
<12> Chinese
<13> Any other Asian background
<14> African
<15> Caribbean
<16> Any other Black / African / Caribbean background
<17> Arab
<18> Any other ethnic group
<19> Prefer not to say
#Recruit a mix (see sample frame)

[profile_socialgrade_cie] ***(Already held – not asked)***
<1> A
<2> B
<3> C1
<4> C2
<5> D
<6> E
<7> Refused
<8> Unknown
#Recruit a mix

[profile_GOR_pdl] ***(Already held – not asked)***
Which area of the UK do you live in?
<1> North East
<2> North West
<3> Yorkshire and the Humber
<4> East Midlands
<5> West Midlands
<6> East of England
<7> London
<8> South East
<9> South West
<10> Wales
<11> Scotland
<12> Northern Ireland
<13 if 0> Non UK & Invalid
#Recruit a mix (see sample frame)
#Screenout 12, 13

[ONS_urban] ***(Already held – not asked)***

[profile_house_tenure_pdl] ***(Already held – not asked)***
Do you own or rent the home in which you live?
#<1>Own – outright
#<2>Own – with a mortgage
#<3>Own (part-own) – through shared ownership scheme (i.e. pay part mortgage, part rent)
#<4>Rent – from a private landlord
#<5>Rent – from my local authority
#<6>Rent – from a housing association
#<7>Neither – I live with my parents, family or friends but pay some rent to them
#<8>Neither – I live rent-free with my parents, family or friends
#<9>Other
#Recruit a mix – ok if naturally skewed towards homeowners

[profile_marital_2018_pdl] ***(Already held – not asked)***
What is your current marital or relationship status?
#<1> Married
#<2> Civil partnership
#<3> Living with a partner, but neither married nor in a civil partnership
#<4> Single
#<5> Divorced
#<6> Widowed
#<7> Separated but still legally married or in a civil partnership
#<8> In a relationship, but not living together

#<97 fixed> Other
#<999 fixed> Prefer not to say
#Recruit a mix

[disabilities_diagnosed_pdl] {multiple} ***(Already held – not asked)***
Which, if any, of the following types of disabilities have you been diagnosed with? By disability we mean if you have a physical or mental impairment that has a 'substantial' and 'long-term' effect on your day-to-day life. Please select all that apply.
#<1> Developmental disability (e.g. Down's Syndrome)
#<2> Learning difficulty, such as reading and writing (e.g. Dyslexia)
#<3> Mental health or emotional disability (e.g. Mood Disorders or Schizophrenia, etc.)
#<4> Unseen disability (e.g. Diabetes or Crohn's disease.)
#<5> Physical disability (e.g. Spinal cord injury or Cerebral Palsy, etc.)
#<6> Sensory disability (e.g. visual or hearing impairment)
#<7> Speech/language disability (e.g. Developmental Language Disorder)
#<97 fixed> Other
#<98 fixed xor> Don't know
#<99 fixed xor> Not applicable – I have not been diagnosed with a disability
#<999 fixed xor> Prefer not to say
#Recruit a mix

SECTION B – Retirement details

[Retirement_type] {single} Our records show that you are currently retired. Are you fully retired (not working at all), or part-retired (still working some hours or in some form of paid employment)?
<1> I am fully retired
<2> I am partly retired
<3> Don't know/prefer not to say
#Screenout 2, 3

[Retirement_time_elapsed] {single} How long ago did you retire?
<1> 2 years ago or less
<2> 2 to 5 years ago
<3> 6 to10 years ago
<4> I am not retired
<5> Don't know/Prefer not to say
#Screenout 4, 5
#Recruit a mix (see sample frame)

[position_type] {multiple}
Which of the following best describes your main occupation, prior to retiring?
<1> Farm manager/ Farmer/ Farm worker
<2> Senior professional (e.g. Partner in law, accountancy, architecture, cleric)
<3> Employed professional (e.g. in law, accountancy, architecture)
<4> Engineer
<5> IT/ Computing professional
<6> Top manager (e.g. CEO, MD, Chairman)
<7> Senior manager (e.g. General manager, director, board member)
<8> Middle manager (e.g. department head, technical specialist)
<9> Junior manager/ supervisor (non-manual)
<10> Office-based work/ other non-manual (e.g. administration, office worker, clerical, secretarial, customer support)
<11> Sales representative/ assistant
<12> Foreman/ -woman/ supervisor (manual)
<13> Skilled manual work
<14> Catering/ restaurant/ pub/ bar worker
<15> Driver (any motorised vehicle or train)
<16> Other semi- or unskilled manual work
<17> Other [cie_posother_t] {open}
#<99> Not applicable
#Screenout 99
#Recruit a mix

[Retirement_income_source] {multiple} Which of the following best describes your primary source, or sources, of retirement income?
<1> Workplace pension (employer-sponsored)
<2> State Pension or other government benefits
<3> Personal savings, ISAs, or investments
<4> Part-time work, freelance, or consulting
<5> Partner’s work income / retirement income
<6> Inheritance income
<99xor> Don’t know/ Prefer not to say
<6> Other (please specify)
#Record

[Retirement_income_source] {single} What is your total annual personal income from all retirement sources? When answering this question, please think about your own retirement income, and not the income of any other people in your household.
<1> Less than £15,000
<2> £15,000 – £24,999
<3> £25,000 – £29,999
<4> £30,000 – £49999
<5> £50,000 – £69,999

<6> £70,000 or more

<99xor> Don’t know/ Prefer not to say
#Recruit a mix – skew to low/middle income (see sample frame)

[**financial_confidence**] {**grid**} **When it comes to managing your finances, please rate yourself against the following statements:**
 - [stat1] I can explain basic financial terms (like interest, fees, credit, or balance).
 - [stat2] I feel confident managing my bills and expenses each month.
 - [stat3] I know how to check if a financial offer (loan, credit, service) is good or bad for me.
 - [stat4] I feel confident making decisions about financial products (like accounts, loans, subscriptions)
 - [stat5] I know how to compare prices or costs before making a purchase.
 - [stat6] I feel confident in my overall financial knowledge.
<1> Strongly disagree
<2>
<3>
<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit a mix for varying levels of confidence:

[Pension_literacy] {single} Which of the following best describes your experience with pensions and retirement finances?
<1> I have little understanding and rarely review my pension
<2> I have limited understanding but review my pension occasionally
<3> I have a moderate understanding and review it from time to time
<4> I have a good understanding and actively manage my pension
<5> I have a high level of understanding and consider myself very engaged
<6> Other (please specify)
<7> Don’t know/ Prefer not to say
#Screenout 7
#Recruit a mix

Section C – Digital Confidence

[**digital_confidence**] {**grid**} **When it comes to technology, please rate yourself against the following statements:**
 - [stat1] Technology helps keep me organised and gain control over my life

- [stat2] I do all my shopping online
- [stat3] I am confident doing my financial admin online e.g., online banking, switching providers
- [stat4] I do everything on my computer / tablet / smartphone
- [stat5] I’m usually one of the first amongst my friends / colleagues to try new technologies that enter the market
- [stat6] I am active on social media and use it every day

<1> Strongly disagree
<2>
<3>
<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit a mix for varying levels of confidence

Section D – Open-end

[open-end] Please write a few lines, explaining how comfortable or uncomfortable you currently feel with managing your everyday finances and planning for the future. Please explain your answer in detail.

Screener opt-in

{page opt}

YouGov is conducting **in-depth interviews** on the topic of **personal finances and retirement.**

Interviews will involve a one-to-one discussion lasting up to 90 minutes, with a member of the YouGov research team. These will be held via **telephone, video call (Zoom or Teams)**, or **in person (at your home, or at our London office)**, depending on your preference.

Interviews will take place between **Monday 12th January – Friday 23rd January**, *OR* **Monday 16th February – Friday 13th March**, depending on your availability, **(between the hours of **09:00 to 17:00 (9am-5pm)**.

If selected to take part in the interviews, we would be delighted to offer you a **£xx retail voucher** as a thank you for your participation in the full duration of the interview.

You will also have the option to complete a **short, creative pre-task** to help you warm up for the interview. You will receive an additional **£XX retail voucher** for completing the warm-up task. The digital voucher can be used at various well-known online retailers, shops and restaurants.

Further details on the pre-task and interview will be provided closer to the interview date. On completion of the research, we will share anonymous insights and quotes with our client. All data collected during the research process will be for internal use, but an anonymised summary of findings may be published.

However, if you agree to YouGov publicly sharing the research (you will be asked for permission at several points), short audio clips from your interview may be used in public summaries or highlight videos explaining the research findings. This would only happen with your explicit permission, and you will receive more information before being asked to decide.

Do not worry if you have not done research with us before – we will send you all the details on how to take part, if you are selected. If you are selected to take part and change your mind about participating, you can withdraw your consent by emailing the YouGov research team at researchconfirmation@yougov.com.

Please note that completion of these questions will not guarantee your selection, however it will ensure you are shortlisted as a possible participant.

[available] {multiple} Are you interested and available to take part in an in-depth interview between Monday 12th January – Friday 23rd January, OR Monday 16th February – Friday 13th March, 9am to 5pm?
<1> Yes, I'm interested and available to take part between Monday 12th January – Friday 23rd January
<2> Yes, I'm interested and available to take part between Monday 16th February – Friday 13th March
<3> No, I'm not interested and/or available to take part
#Screen out if <2>

{end page opt}

[participation-preference] {multiple} How would you prefer to take part in a 60–90-minute in-depth interview?
<1> Telephone
<2> Video call (Zoom or Teams)
<3> In person at our London office
<4> Any of the above
#Record

[language_preferred] {single} Which language would you prefer to use for this interview?

<1> English
<2> Arabic
<3> Bengali
<4> Cebuano
<5> Cantonese
<6> Cayman Creole
<7> Cornish
<8> French
<9> German
<10> Gujarati
<11> Gaelic
<12> Greek
<13> Hindi
<14> Italian
<15> Irish
<16> Lithuanian
<17> Llanito
<18> Malay
<19> Mandarin
<20> Nepalese
<21> Persian/Farsi
<22> Pitkern
<23> Polish
<24> Portuguese
<25> Punjabi
<26> Romanian
<27> Russian
<28> Scots
<29> Scottish Gaelic
<30> Shelta
<31> Somali
<32> Spanish
<33> Tagalog/Filipino
<34> Tamil
<35> Thai
<36> Turkish
<37> Turks-Caicos Creole
<38> Urdu
<39> Ulster-Scots
<40> Welsh
<97> Other
<98> Don't know
#Record and action as necessary
#Screenout 98

Pre-interview engagement with participants

A variety of materials were sent to participants ahead of the full OHF interviews, including an information sheet and the pre-task document. The information sheet was embedded into the recruitment screener when participants were completing the screening survey, and was also manually sent to them via email once they had expressed their interest in participating. This was to ensure that we received informed consent from participants.

Participant information sheet

PARTICIPANT INFORMATION SHEET

Lived Experiences of Adequacy in Retirement

You are being invited to take part in a research study about life in retirement and what feels 'adequate' when it comes to income and living standards. Before you decide whether you would like to take part, it is important that you understand why this research is being done and what participation will involve. Please take time to read the following information carefully and discuss it with others if you wish. If anything is unclear or you would like more information, please contact the research team. Thank you for considering this.

What is the purpose of the study? The Department for Work and Pensions (DWP) has commissioned this research to better understand what financial adequacy means to people in retirement. While there are official measures of adequacy, these do not always reflect real-life experiences. This study aims to explore how people define 'enough' in retirement, how past decisions have shaped their current situation, and what they expect for the future. The findings will help inform government policy and support for retirees.

Who is this study for? We are looking to speak to people aged 65-75 who are fully retired, and a small number of people who plan to retire within the next 2-3 years. Participants must live in England, Scotland, or Wales.

Do I have to take part? Taking part is completely voluntary. If you decide to take part, you can withdraw at any time without giving a reason. If you withdraw during the interview, any information you have shared will not be used in the research unless you agree otherwise.

What does taking part involve? If you agree to take part, you will be invited to a one-to-one interview lasting approximately 90 minutes, either online (via Zoom or Teams), by phone, or face-to-face if needed. The interview will be informal and conversational, focusing on your experiences before and during retirement, and your hopes for the future. You can skip any questions you do not want to answer and take breaks whenever you need.

Before the interview, you will receive an information pack and may choose to complete optional creative tasks (such as mapping life events or writing a postcard to your future self). These are entirely voluntary and designed to help you reflect on your experiences.

With your permission, the interview will be audio recorded so that we can create an anonymised transcript for analysis. Your name and personal details will not appear in any reports.

As a thank-you for your time, you will receive a £50 voucher after completing the interview, and an extra £10 for completing any of the optional tasks ahead of the interview.

What will I be asked? Below is a short bullet-point summary of example questions you may be asked.

About your present day:

- Can you talk me through a typical week in retirement?
- What brings you pleasure or wellbeing in your current life?
- What things do you find most challenging at the moment?

Finances:

- What parts of your lifestyle tend to take up the most money?
- Are there things you'd like to do but feel are unaffordable?
- Do you feel your current income is comfortable, just getting by, or not enough?

Health and wellbeing:

- How would you describe your health at the moment?

- Does your health affect what you spend money on or how much you need?

Looking back:

- What was important to you when you were younger – what made life feel ‘enough’?
- Can you tell me about your career, including high points and unexpected changes?
- Were there moments when your finances felt especially adequate or inadequate?

Planning for retirement:

- When did you first start thinking seriously about retirement?
- What were your expectations about what you’d need for a comfortable retirement?
- Did you retire when you intended to? Why or why not?

Looking ahead:

- What changes do you anticipate as you get older - in health, housing, or finances?
- What are your biggest hopes and concerns for the future?
- In your view, what does an ‘adequate’ retirement look like?

What are the potential disadvantages of taking part? Some questions may feel personal or sensitive, for example when discussing finances, health, or future concerns. You do not have to answer any question you are uncomfortable with, and you can pause or stop the interview at any time. After the interview, we will send you details of support organisations should you wish to speak to someone further.

What are the potential benefits of taking part? While there is no direct benefit to you, your contribution will help shape understanding of what makes retirement feel adequate and secure. The findings will inform government policy and future support for retirees. We have tested the tasks and question wording with a small number of people, who have found the research topics interesting and reflective.

Will my taking part in the research be kept confidential? You can participate in this research confidentially, and only the YouGov researchers on this project will have information about you – such as basic demographic data and contact details that you have provided to the YouGov panel, and whatever information you share in the interview. Our client – the Department for Work and Pensions – will only receive anonymised transcripts from the interviews. However, if you agree to YouGov publicly sharing the research (you will be asked for permission at several points), short audio clips from your interview may be used in public summaries or highlight videos explaining the research findings. This would only happen with your explicit permission, and you will receive more information before being asked to decide.

We will keep all information about you safe and secure. The recruitment survey is being hosted on a secure, GDPR-compliant system. The data will be securely stored and analysed by researchers at YouGov. YouGov and the Department for Work and Pensions are joint Data Controllers. The Data Protection Officer at YouGov can be contacted on: dataprotection@yougov.com. The YouGov privacy notice is available here.

What will happen if I don't want to carry on with the research? You can stop participating at any point, and we will permanently delete your individual data/contribution if you do withdraw.

Who is running this research? YouGov is running this research on behalf of the Department for Work and Pensions, to advise The Pension Commissions work about adequacy in retirement.

What will happen to the results of the project? An anonymised, published summary of the research findings will be available in approximately September/October 2026 when all phases of the project will be completed. The findings will be available on: https://www.gov.uk/government/collections/research-reports#full-publication-update-history

YouGov may also publish some of the research findings across their website (https://yougov.com/) and in the form of a digital exhibition. This will predominantly consist of anonymised findings. However, YouGov may choose to use interview excerpts (audio) to bring findings to life. This would only be with your expressed permission. You would be asked to consent beforehand to excerpts potentially being used, after the interview, and also later on when it comes to it being used. You would be able to review exactly what areas are being quoted.

What if I have further questions? What if there is a problem? If you have any questions about the research you can contact Lois Harmer at YouGov who is also a member of the study research team at: lois.harmer@yougov.com or alternatively a wider member of the YouGov Qualitative Research team at researchconfirmation@yougov.com.

THANK YOU FOR TAKING THE TIME TO READ THIS INFORMATION

Information and support

If you would like information, advice, and support on any of the issues raised in this research study, you may find some of the following support organisations helpful.

Citizens Advice

Independent advice on benefits, debt, housing, employment, family issues and more.

- England: **0800 144 8848**
- Wales: **0800 702 2020**
- Scotland: https://www.cas.org.uk
- Website: https://www.citizensadvice.org.uk/

PensionWise (via MoneyHelper)

Free appointments for people aged 50+ about pension options.

- **0800 138 3944**
- https://www.moneyhelper.org.uk/pensionwise

Shelter

Support for anyone struggling with housing issues or homelessness.

- England: **0808 800 4444**
- Scotland: https://scotland.shelter.org.uk
- Wales: https://sheltercymru.org.uk

Samaritans

24/7 emotional support if you feel overwhelmed or need someone to talk to.

- **116 123**
- https://www.samaritans.org/

Age UK / Age Scotland / Age Cymru

Practical, emotional and financial advice for older people.

- Age UK (England): **0800 678 1602**
- https://www.ageuk.org.uk/
- Age Scotland: **0800 12 44 222**
- Age Cymru: https://www.ageuk.org.uk/cymru/

Carers UK

Advice for anyone caring for a partner, parent, friend or relative.

- **0808 808 7777**
- https://www.carersuk.org/

Scope

Support for disabled people or those with long-term health conditions.

- **0808 800 3333**
- https://www.scope.org.uk/

NHS 111

24/7 health advice.

- Call **111**
- https://www.nhs.uk/
- In an emergency, or if you or someone else is in danger, please dial 999.

Pre-task document

This document does not support the same format as the pre-task document, and so it can be found below. Pre-task task options are also outlined below,

PDF

Retirement Research - Pre-interview activities - PDF Document.pdf

Life mapping task – chart key moments in your life, finances and your expectations for the future. More details can be found on pages 7-8.

Photography task – choose a few photos from your everyday life to help spark conversation. More details can be found on pages 16-17.

Word association – note down the words or ideas that come to mind when you think about what is ‘enough.’ More details can be found on page 19.

Postcard to your future self – write a short message of advice or hopes for your older self (i.e. 5, 10 or 15 years from now). More details can be found on page 21.

Looking back, aged 90 – imagine looking back from age 90 or create a short ‘newsletter’ about your future life. More details can be found on page 23.

Interview questions
Interview questions followed the flow of the following discussion guide. However, there were some instances were interviews started with questions discussing present-day experiences, instead of past experiences, guided by the participant's preference.

Full discussion guide

YouGov x DWP

Lived Experiences of Adequacy in Retirement

Oral history interview discussion guide

Research phase summary:

- 30 x interviews lasting up to 90 minutes with those aged 65 to 75 that are fully retired.
    - 5 x interviews lasting up to 90 minutes with those preparing to retire in the next 2 to 3 years – questions will be modified for those that have not retired yet accordingly.
- Interviews to take place between January – March 2026, with an initial set of pilot interviews taking place in January, to deliver emergent findings in early February 2026.
- Participants will have the opportunity to complete **optional** pre-task activities (up to 5 different tasks). However, they are under no obligation to do so. The 5 different tasks are structured so that participants have the option to share in a way that resonates with them.
- Please note this interview will take a narrative and interviewee-led approach. The interviewers will be guided by the respondent's flow and emotions. The questions below are just a guide and the order may change.

Adequacy definition to use if participant needs it: 'Adequacy is subjective, it's what you perceive as enough financially.'

Introduction (5 mins)

Moderator to look at following key information before starting the interview:

- *When the participant retired, and their retirement income*
- *Pre-task responses (if applicable)*
- *Any accessibility requirements – e.g. if they have requested their interview in 2 sessions etc*

Thank you for making the time to participate in this interview. My name is **[Lois, Mariana, Jerry, Jack, Jen].** Thanks for agreeing to talk to me today. As we indicated in our invitation, we are going to be talking to you today about your experiences across early life, work and your financial planning over the years, leading up to retirement.

The discussion will take approximately 90 minutes. We will record the interview for notetaking and analysis purposes only - the recording will not be shared with our client (The Department for Work and Pensions).

YouGov will type up anonymised notes and quotes from the interview recording which will be used for analysis and report writing. This report will be published, but it won't include any identifying details from you.

We will not share your contact details with any 3rd parties, and we will secure your personal data securely in line with data protection regulations. YouGov strictly follow the Market Research Society Code of Conduct and the relevant data protection regulations, including General Data Protection Regulations (also known as GDPR).

- Do you have any questions before we get going?

Before we begin, I want to emphasise that this is your story, told in your own way. There are no right or wrong answers. Some people completed one or more of the optional activities we sent before the interview (the life-mapping sheets, photos, word associations, postcards, or age-90 reflection). Others didn't - either way is completely fine. If you did complete something, we'll weave it in naturally as we go.

- As a reminder, you can refuse to answer/skip any questions you like and take a break whenever you need to.
- Do I have your permission to start recording?

Moderator to start recording.

Opening statement for the recording, to be read by interviewer:

For the purpose of the recording, this is an oral history interview with *[participant name]* by *[Lois, Mariana, Jerry, Jack, Jen].* The interview is taking place on *[insert today's date]* and is for a piece of research into the lived experiences of adequacy in retirement. The project has been commissioned by the Department of Work and Pensions and is being delivered by YouGov. With your permission, we'll record the conversation so it can be transcribed and analysed. Everything you share will remain confidential and anonymised, unless otherwise expressed.

About you (5 mins)

Moderator: *We're going to start the interview with some simple biographical questions so that we can get to know you a little better.*

- Could we start with you telling me your full name and your year of birth?

- Whereabouts do you currently live?

- Can you describe your household – is there anyone else you live with?
    - ***Probe:*** *whether partners are also retired*

- I understand you're retired - what age were you when you retired?

- What job were you working in when you retired?

  - Did you leave work gradually such as reduce your hours or did you fully retire in one go?

If participant has completed biographical mapping (sheet 1 – personal life): *On your first sheet, you mapped key events in your personal life (things like health, housing, relationships). Would you like to choose 1-2 that feel most meaningful in understanding who you are today, and explain why?*

Early life and education (10 minutes)

Moderator: *I'd now like us to go back in time a little bit, and talk briefly about your early life and education if that's okay.*

- Where did you grow up and go to school?

- What were you interested in at school?

- Did you have ideas about what a 'good life' looked like at this time in your life?
  - Where / who did those ideas come from? (*Moderator to keep broad, but probe participant if needed on parents, friends, family, wider society)*

- Did you have any career aspirations?

- What was important to you when you were young – what made life feel like it was 'enough'?
  - ***Moderator note:*** *if participants start talking too much about their broad lives, please steer them back to answering specifically about financials/income/housing/things they were able to do because of a specific financial situation e.g. holidays*

- What age were you when you finished your education?
  - ***Probe:*** *whether earlier/later than planned.*
  - ***Probe:*** *whether that influenced their first wage or how soon they started paying into a pension.*

If participant completed the word association task, moderator to check what words they selected and read them back to the participant: *You wrote some words about what 'enough' meant 10 years ago, or earlier in life, e.g. [X, X and X]. Looking back, how do these words reflect what mattered to you then?*

- Thinking back, what do you think shaped your sense of adequacy?
  - **Probe only if participant needs prompts:** *impact of money, family stability, career hopes etc.*

- *Moderator note: steer participants back to talking about finances if they interpret this more broadly.*

Working life and financial history (15 minutes)

Moderator: *The next part of the interview is about your career and how it progressed. We don't need to capture lots of detail but it would be helpful to understand more about your working life.*

- What was your first job after leaving school?

- At this stage in your life, do you recall what you would deem to be 'enough'?
  - **Probe:** *financially, relationships, life experiences, housing)*

- Can you talk me through your career?
  - **Probe:** *High points*
  - **Probe:** *unexpected turns or disruptions*

- When would you say you were happiest in your career?

- Were there particular times where your finances felt especially adequate, or inadequate?

  - **Probe:** *any specific money pressures – e.g. debt agreements, or challenges with relationships – separations and finances*

- Reflecting on your career can you explain how you approached managing money and making financial decisions at different points?
  - **Probe:** *whether they tended to maximise (optimise, change things, compare options) or satisfice (keep things straightforward and familiar), how they approached salary changes (if any)*

If participant completed the biographical mapping exercise (financial life sheet): *On your sheet you noted some key financial moments [moderator to draw examples out and read aloud]. Which of these particularly shaped how you thought about security or preparation for the future?*

If participant completed the biographical mapping exercise (national/global events): *On your sheet you also noted some wider events [moderator to draw examples and read aloud]. Did any of these things influence how you saved or felt about the future?*

If participant did not complete the biographical mapping exercise:

- Were there any life or global events that impacted how much you had saved or your plans for the future?

- Can you describe the impact this had on your thoughts and plans for retirement?

Retirement planning (15 minutes)

Moderator: *moving on, this next part of the interview will delve deeper into how you planned for and started your retirement.*

- When did you first start thinking seriously about retirement?

- What were your priorities at that time, when it came to deciding what your retirement should look like?
  - **Probe:** *caring for family members, maintaining current lifestyle etc*

- What were your expectations about when you'd retire and what you'd need?
  Probe: *where expectations of what would be 'enough' came from*

- How did you feel about the prospect of retirement and what you would need?
  - **Probe:** *any concerns they had about adequacy, and the extent to which those concerns have actually come to fruition*

- Can you tell me about any advice you received regarding how much you should be saving?
  - **Probe:** *Conversations with employers or professional bodies*
  - **Probe:** *Conversations with parents or family members about their retirement or pensions*

- Were there any conversations or incidents with anyone that influenced your own thoughts or plans regarding what would be considered a comfortable retirement?

- Can you tell me about the pensions and savings accounts you paid in to (if any)? This could include workplace pensions, personal pensions, state pensions, Individual Savings Accounts (ISAs), or other savings accounts.
  - ***Moderator note:*** *reassure participants that they do not need to remember everything or explain in lots of detail*
  - **Probe:** *if they were ever enrolled into a workplace pension when working.*
  - **Probe:** *were there times when they didn't pay into anything? What was happening then?*

- Before retiring, did you expect the State Pension to contribute to your income? Why / why not?

    - How important did you expect it to be in making your income feel adequate?

- Please explain the process you went through from thinking about retirement, to initial planning, to eventually retiring?
    - Can you talk me through the timeframe of this?
    - What do you think mattered most at each step?

- Thinking about the process of retiring – was there anything difficult to navigate? (E.g. filling in forms, working out money, accessing your pensions)?
    - **Probe:** *were there any digital steps that were hard?*
    - **Probe:** *their knowledge of applying for the State Pension*
    - **Probe:** *their knowledge of tax on pensions, how aware they was of how it would work*

If participant completed word association exercise: *Looking at the words you wrote for what was 'enough' 10 years ago [Moderator to select some and read aloud], how did those influence your retirement decision?*

If participant completed a postcard from their future self: *Does any of the advice you wrote connect to how you were thinking about retirement back then?*

- Did you retire when you intended to? Why/why not?
    - Did any unexpected life events affect when or how you retired?

- Is there anything you would change about how you planned for retirement?

Present day: daily life and adequacy at the moment (20 minutes)

Moderator: *The next set of questions are about your current lifestyle and how you spend your time in retirement*

- Thinking back over the last few weeks, can you talk me through a typical week for you?

- What are your regular activities, routines or roles?

- What brings pleasure or wellbeing in your current life?

- What things do you find most challenging at the moment?

If participant has completed the photography exercise: *Let's look at the photos you chose.*

- *What does this image show you about your everyday life?*
- *Why did you choose it?*
- *What does it reveal about what feels 'enough' (or not quite enough) today?*

- *How do you think what you've captured might look in 10-, or 20-years' time?*

If participant <u>has not</u> completed the photography exercise: *I understand you chose not to share any photos on this occasion.*

- *What kind of things would you have shared photos of, if you had? Why are those important to you?*

Moderator: *Moving on a little bit now to your finances. As a reminder, you can skip any questions you do not feel comfortable answering.*

- What parts of your typical week or lifestyle tend to cost you the most money?

- Are there things you'd like to do but feel are unaffordable?

- What are the main financial pressures you face today (e.g. specific pinch points)?
  - Were these expected or unexpected?

- [If not already mentioned by participant] What is your housing tenure? Has the cost of housing for you changed at all recently?
  - **Probe:** *how do housing costs affect whether you feel you have an adequate amount vs. enough?*

- Could you tell me about your current income sources?
  - ***Moderator note:*** *give steer on what this includes (e.g. pension, investment income, savings etc if participant is unsure)*
  - **Probe:** *how the different income sources fit together.*

- How important is the State Pension in helping you meet your needs or feel secure?

- Do you feel your current income is comfortable, just getting by, or not enough?
  - Has this changed at all?
  - Does your current financial situation reflect what you expected, or not, why?

- Reflecting on your current lifestyle, what does 'enough' mean for you now? What does that look like to you?
  - Has that changed at all?

If participant completed the word association exercise: *You captured some words about what 'enough' means to you today [e.g. X, X and X]. Which of these feels most true?*

Moderator: *Moving on slightly now to your health, but please only answer questions you feel comfortable with.*

- How would you describe your health at the moment?
- Does your health play a role in the amount of money you need access to, or what you spend money on?
  - How about the health of your loved ones?
  - **Probe:** Some people get support such as Attendance Allowance to help with extra costs – is that something that relates to you?

Future expectations and imagined futures (20 minutes)

Moderator: *To finish the interview we're going to look forward and talk about what else you hope you'll experience in your retirement.*

If participant completed biographical mapping – moderator to reference to sheets 4 and sheets 5(expected future / desired future): *On your sheets about the future you mapped out what you expect may change, and what you hope your life will look like.*

- *Can you talk me through what stands out most?*
- *What do you think would need to change, to get you from the expected future to your desired future?*

- What changes do you anticipate as you get older - in health, housing, family, relationships, or finances?
  - **Probe:** *how they think that might impact their lifestyle or spending.*

- Reflecting on your lifestyle, do you feel that you have enough money to live a fulfilling retirement?

- What are you hoping to achieve in your retirement?

- What are your biggest concerns or fears regarding your future?

- In the context of a comfortable retirement, what does adequate look like to you?

- What support do you feel you need to feel more secure?

- Imagine that energy or housing costs rose by 10% or you had a one-off repair. What would you cut / change, if anything?

- What would have to be taken away, for you to feel that you did not have enough?
  - **Probe:** *whether they would still feel resilient*

If participant completed a postcard to their future self: *Looking again at the postcard, what feels most important to carry into the years ahead?*

If participant <u>did not complete</u> a postcard to their future self: *What advice would you give your future self on what is important to ensure that life feels 'enough'?*

If participant completed the reflection aged 90 exercise: *In your aged-90 reflection, you imagined looking back on your life.*

- *What did you highlight as defining moments?*
- *How does it shape what you want from the years ahead?*

If participant has a partner: Thinking about your plans and expectations for the future, how much do you make these decisions on your own versus together with your partner (if you have one)?

Closing reflections (5 minutes)

Moderator: We've talked about your past, present, and what you hope or expect for the future…

- Is there anything important about your experience of retirement, or retirement adequacy that we haven't covered?
- If you could pass one message directly to policymakers when it comes to thinking about pensions and retirement, and what support people need – what would you want them to know?

Moderator to thank participant, check wellbeing, and remind them of incentive and how the data will be used.

Moderator to send signposting information via email after the interview.

Post interview engagement

All participants were sent the below aftercare leaflet by email as standard following their interview. The email followed this template:

Email template

Remember to: attach the aftercare doc

Dear XX,

Thank you for participating in an interview on the topic of **personal finances and retirement.**

Please find attached an **aftercare document** containing information about different organisations available for accessing support related to finances, relationships and more. We are sending this document as standard to all participants.

As a reminder, notes from your interview will be analysed and compiled into a summary report for our client, and the client will receive an anonymised copy of the interview transcript with any identifying details and personal information removed.

Your incentive will be sent to your email address within 10 working days.

If you have any further questions or concerns, please email the research team on: researchconfirmation@yougov.com

Thank you once again.

Best wishes,
XX
YouGov

Aftercare leaflet
Thank you for taking part in this research interview.
Talking about your life, finances, relationships, caring responsibilities, or health can sometimes bring up difficult emotions.

If you would like to talk to someone, or need practical advice or support, the organisations listed below are here to help. All are free to contact and support people across England, Scotland and Wales.

Financial & money advice

Citizens Advice

Independent advice on benefits, debt, housing, employment, family issues and more.

- England: **0800 144 8848**
- Wales: **0800 702 2020**
- Scotland: https://www.cas.org.uk
- Website: https://www.citizensadvice.org.uk/

StepChange Debt Charity

Free and confidential debt advice.

- **0800 138 1111**
- https://www.stepchange.org/

MoneyHelper (Government-backed)

Guidance on pensions, savings, benefits, and managing money in later life.

- **0800 138 7777**
- https://www.moneyhelper.org.uk/

PensionWise (via MoneyHelper)

Free appointments for people aged 50+ about pension options.

- **0800 138 3944**
- https://www.moneyhelper.org.uk/pensionwise

Turn2Us

Help finding grants and benefits.

- https://www.turn2us.org.uk/

Housing, bills and cost of living

Shelter

Support for anyone struggling with housing issues or homelessness.

- England: **0808 800 4444**
- Scotland: https://scotland.shelter.org.uk
- Wales: https://sheltercymru.org.uk

The Trussell Trust (Foodbanks)

Emergency food and support.

- **01722 580 180**
- https://www.trusselltrust.org/

Emotional wellbeing & mental health

Samaritans

24/7 emotional support if you feel overwhelmed or need someone to talk to.

- **116 123**
- https://www.samaritans.org/

Mind / Mind Cymru / SAMH (Scotland)

Information and support for mental health and wellbeing.

- England & Wales: **0300 123 3393**
- https://www.mind.org.uk/
- Scotland (SAMH): https://www.samh.org.uk/

SupportLine

Emotional support for adults experiencing loneliness, stress, family difficulties and more.

- **01708 765200** | info@supportline.org.uk
- https://www.supportline.org.uk/

Cruse Bereavement Support

Help for anyone affected by grief.

- **0808 808 1677**
- https://www.cruse.org.uk/

Support and advice for life in retirement

Age UK / Age Scotland / Age Cymru

Practical, emotional and financial advice for older people.

- Age UK (England): **0800 678 1602**
- https://www.ageuk.org.uk/
- Age Scotland: **0800 12 44 222**
- Age Cymru: https://www.ageuk.org.uk/cymru/

Independent Age

Guidance on social care, benefits, housing, loneliness and staying independent.

- **0800 319 6789**
- https://www.independentage.org/

Silver Line (Age UK)

24/7 friendship and conversation for older people.

- **0800 4 70 80 90**
- https://www.thesilverline.org.uk/

Support for carers

Carers UK

Advice for anyone caring for a partner, parent, friend or relative.

- **0808 808 7777**
- https://www.carersuk.org/

Carers Trust

Local services, respite support and practical guidance.

- https://carers.org/
- info@carers.org

Relationships or domestic concerns

National Domestic Abuse Helpline (England)

Free and confidential support.

- **0808 2000 247**
- https://www.nationaldahelpline.org.uk/

Scottish Domestic Abuse & Forced Marriage Helpline

- **0800 027 1234**
- https://sdafmh.org.uk/

Live Fear Free (Wales)

- **0808 80 10 800**
- https://gov.wales/live-fear-free

Health and long-term conditions

NHS 111

24/7 health advice.

- Call **111**
- https://www.nhs.uk/

Scope

Support for disabled people or those with long-term health conditions.

- **0808 800 3333**
- https://www.scope.org.uk/

Urgent help

If you or someone else is at immediate risk:

- **Call 999**

If you're feeling very distressed or unable to cope:

- **Call Samaritans on 116 123**

For urgent medical advice:

- **Call NHS 111**

Phase 3: Mainstage fieldwork

Mainstage fieldwork included much of the same recruitment materials, discussion guide materials and participant engagement materials as Phase 2, with some exceptions to reflect the different audiences reached during this phase.

Sampling

Digitally excluded participants

In Phase 2, interviews were also conducted with 5 x digitally excluded retirees. They were recruited using the below screener by an external recruitment agency. They were also asked what digital devices they had (if any).

Recruitment screener for digitally excluded participants

Department for Work and Pensions x YouGov

Lived Experiences of Adequacy in Retirement

5 x 90 minute in-depth interviews with digitally excluded participants

Sample frame:

- ALL participants to be **digitally excluded –** as per the digital engagement questions below. The sample should also reflect a mix of:
    - **Location type** (e.g. urban vs. rural)
    - **Employment histories** (including type of work)
    - **Marital/relationship status**
    - Levels of **financial/pension literacy** and **digital confidence**
    - Include those with a mix of **long-term health conditions** and/or **disabilities**

Recruitment Screener:

NOTE FOR DWP: Please note that we already hold key demographic questions on all of our panel members - these are called PDLs. We have outlined below what PDL questions we will screen on – e.g. **age_pdl.**

SECTION A — PDLs

[age_pdl] ***(Data already held and updated on the YouGov panel. Potential participants will not be re-asked this question.)***
#Screen out if <65 and >75

[empl_stat_2018] ***(Already held – not asked)***
Which, if any, of the following options best describe your current employment status?
<1> Working full time
<2> Working part time
<3> Temporarily unemployed (i.e. between jobs)
<4> Retired
<5> Permanently disabled
<6> Taking care of home or family
<7> Student
<8> Unemployed
<97> Other
<99> Prefer not to say
#Screenout if not code 4

[profile_gender_pdl] ***(Already held – not asked)***
#Recruit 50:50 split

[ethnicity_new_pdl] ***(Already held – not asked)***

<1> English / Welsh / Scottish / Northern Irish / British
<2> Irish
<3> Gypsy or Irish Traveller
<4> Any other White background
<5> White and Black Caribbean
<6> White and Black African
<7> White and Asian
<8> Any other Mixed / Multiple ethnic background
<9> Indian
<10> Pakistani
<11> Bangladeshi
<12> Chinese
<13> Any other Asian background
<14> African
<15> Caribbean
<16> Any other Black / African / Caribbean background
<17> Arab
<18> Any other ethnic group
<19> Prefer not to say
#Recruit a mix (see sample frame)

[profile_socialgrade_cie] ***(Already held – not asked)***
<1> A
<2> B
<3> C1
<4> C2
<5> D
<6> E
<7> Refused
<8> Unknown
#Recruit a mix

[profile_GOR_pdl] ***(Already held – not asked)***
Which area of the UK do you live in?
<1> North East
<2> North West
<3> Yorkshire and the Humber
<4> East Midlands
<5> West Midlands
<6> East of England
<7> London
<8> South East
<9> South West
<10> Wales
<11> Scotland

<12> Northern Ireland
<13 if 0> Non UK & Invalid
#Recruit a mix (see sample frame)
#Screenout 12, 13

[ONS_urban] ***(Already held – not asked)***

[profile_house_tenure_pdl] ***(Already held – not asked)***
Do you own or rent the home in which you live?
#<1>Own – outright
#<2>Own – with a mortgage
#<3>Own (part-own) – through shared ownership scheme (i.e. pay part mortgage, part rent)
#<4>Rent – from a private landlord
#<5>Rent – from my local authority
#<6>Rent – from a housing association
#<7>Neither – I live with my parents, family or friends but pay some rent to them
#<8>Neither – I live rent-free with my parents, family or friends
#<9>Other
#Recruit a mix – ok if naturally skewed towards homeowners

[profile_marital_2018_pdl] ***(Already held – not asked)***
What is your current marital or relationship status?
#<1> Married
#<2> Civil partnership
#<3> Living with a partner, but neither married nor in a civil partnership
#<4> Single
#<5> Divorced
#<6> Widowed
#<7> Separated but still legally married or in a civil partnership
#<8> In a relationship, but not living together
#<97 fixed> Other
#<999 fixed> Prefer not to say
#Recruit a mix

[disabilities_diagnosed_pdl] {multiple} ***(Already held – not asked)***
Which, if any, of the following types of disabilities have you been diagnosed with? By disability we mean if you have a physical or mental impairment that has a 'substantial' and 'long-term' effect on your day-to-day life. Please select all that apply.
#<1> Developmental disability (e.g. Down's Syndrome)
#<2> Learning difficulty, such as reading and writing (e.g. Dyslexia)
#<3> Mental health or emotional disability (e.g. Mood Disorders or Schizophrenia, etc.)
#<4> Unseen disability (e.g. Diabetes or Crohn's disease.)
#<5> Physical disability (e.g. Spinal cord injury or Cerebral Palsy, etc.)

#<6> Sensory disability (e.g. visual or hearing impairment)
#<7> Speech/language disability (e.g. Developmental Language Disorder)
#<97 fixed> Other
#<98 fixed xor> Don’t know
#<99 fixed xor> Not applicable – I have not been diagnosed with a disability
#<999 fixed xor> Prefer not to say
#Recruit a mix

SECTION B – Retirement details

[Retirement_type] {single} Our records show that you are currently retired. Are you fully retired (not working at all), or part-retired (still working some hours or in some form of paid employment)?
<1> I am fully retired
<2> I am partly retired
<3> Don’t know/prefer not to say
#Screenout 2, 3

[Retirement_time_elapsed] {single} How long ago did you retire?
<1> 2 years ago or less
<2> 2-5 years ago
<3> 6-10 years ago
<4> I am not retired
<5> Don’t know/Prefer not to say
#Screenout 4, 5
#Recruit a mix (see sample frame)

[position_type] {multiple}
Which of the following best describes your main occupation, prior to retiring?
<1> Farm manager/ Farmer/ Farm worker
<2> Senior professional (e.g. Partner in law, accountancy, architecture, cleric)
<3> Employed professional (e.g. in law, accountancy, architecture)
<4> Engineer
<5> IT/ Computing professional
<6> Top manager (e.g. CEO, MD, Chairman)
<7> Senior manager (e.g. General manager, director, board member)
<8> Middle manager (e.g. department head, technical specialist)
<9> Junior manager/ supervisor (non-manual)
<10> Office-based work/ other non-manual (e.g. administration, office worker, clerical, secretarial, customer support)
<11> Sales representative/ assistant
<12> Foreman/ -woman/ supervisor (manual)
<13> Skilled manual work
<14> Catering/ restaurant/ pub/ bar worker
<15> Driver (any motorised vehicle or train)
<16> Other semi- or unskilled manual work

<17> Other [cie_posother_t] {open}
#<99> Not applicable
#Screenout 99
#Recruit a mix

[Retirement_income_source] {multiple} Which of the following best describes your primary source, or sources, of retirement income?
<1> Workplace pension (employer-sponsored)
<2> State Pension or other government benefits
<3> Personal savings, ISAs, or investments
<4> Part-time work, freelance, or consulting
<5> Partner's work income / retirement income
<6> Inheritance income
<99xor> Don't know/ Prefer not to say
<6> Other (please specify)
#Record

[Retirement_income_source] {single} What is your total annual personal income from all retirement sources? When answering this question, please think about your own retirement income, and not the income of any other people in your household.
<1> Less than £15,000
<2> £15,000 – £24,999
<3> £25,000 – £29,999
<4> £30,000 – £49999
<5> £50,000 – £69,999
<6> £70,000 or more

<99xor> Don't know/ Prefer not to say
#Recruit a mix – skew to low/middle income (see sample frame)

[**financial_confidence**] {**grid**} **When it comes to managing your finances, please rate yourself against the following statements:**
- [stat1] I can explain basic financial terms (like interest, fees, credit, or balance).
- [stat2] I feel confident managing my bills and expenses each month.
- [stat3] I know how to check if a financial offer (loan, credit, service) is good or bad for me.
- [stat4] I feel confident making decisions about financial products (like accounts, loans, subscriptions)
- [stat5] I know how to compare prices or costs before making a purchase.
- [stat6] I feel confident in my overall financial knowledge.

<1> Strongly disagree
<2>
<3>

<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit a mix for varying levels of confidence:

[Pension_literacy] {single} Which of the following best describes your experience with pensions and retirement finances?
<1> I have little understanding and rarely review my pension
<2> I have limited understanding but review my pension occasionally
<3> I have a moderate understanding and review it from time to time
<4> I have a good understanding and actively manage my pension
<5> I have a high level of understanding and consider myself very engaged
<6> Other (please specify)
<7> Don't know/ Prefer not to say
#Screenout 7
#Recruit a mix

Section C – Digital Confidence

[**digital_confidence**] {**grid**} **When it comes to technology, please rate yourself against the following statements:**
- [stat1] Technology helps keep me organised and gain control over my life
- [stat2] I do all my shopping online
- [stat3] I am confident doing my financial admin online e.g., online banking, switching providers
- [stat4] I do everything on my computer / tablet / smartphone
- [stat5] I'm usually one of the first amongst my friends / colleagues to try new technologies that enter the market
- [stat6] I am active on social media and use it every day

<1> Strongly disagree
<2>
<3>
<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit only those coding 6-10 on the above statements.

Section D – Open-end

[open-end] Please write a few lines, explaining how comfortable or uncomfortable you currently feel with managing your everyday finances and planning for the future. Please explain your answer in detail.

Screener opt-in

{page opt}

YouGov is conducting **in-depth interviews** on the topic of **personal finances and retirement.**

Interviews will involve a one-to-one discussion lasting up to 90 minutes, with a member of the YouGov research team. These will be held via **telephone, video call (Zoom or Teams)**, or **in person (at your home, or at our London office)**, depending on your preference.

Interviews will take place between **Monday 12th January – Friday 23rd January**, *OR* **Monday 16th February – Friday 13th March**, depending on your availability, **(between the hours of **09:00 - 17:00 (9am-5pm)**.

If selected to take part in the interviews, we would be delighted to offer you a **£50 retail voucher** as a thank you for your participation in the full duration of the interview.

You will also have the option to complete a **short, creative pre-task** to help you warm up for the interview. You will receive an additional **£10 retail voucher** for completing the warm-up task. The digital voucher can be used at various well-known online retailers, shops and restaurants.

Further details on the pre-task and interview will be provided closer to the interview date. On completion of the research, we will share anonymous insights and quotes with our client. All data collected during the research process will be for internal use, but an anonymised summary of findings may be published.

However, if you agree to YouGov publicly sharing the research (you will be asked for permission at several points), short audio clips from your interview may be used in public summaries or highlight videos explaining the research findings. This would only happen with your explicit permission, and you will receive more information before being asked to decide.

Do not worry if you have not done research with us before – we will send you all the details on how to take part, if you are selected. If you are selected to take part and change your mind about participating, you can withdraw your consent by emailing the YouGov research team at researchconfirmation@yougov.com.

Please note that completion of these questions will not guarantee your selection, however it will ensure you are shortlisted as a possible participant.

[available] {multiple} Are you interested and available to take part in an in-depth interview between Monday 12th January – Friday 23rd January, OR Monday 16th February – Friday 13th March, 9am-5pm?
<1> Yes, I'm interested and available to take part between Monday 12th January – Friday 23rd January
<2> Yes, I'm interested and available to take part between Monday 16th February – Friday 13th March
<3> No, I'm not interested and/or available to take part
#Screen out if <2>

{end page opt}

[participation-preference] {multiple} How would you prefer to take part in a 60–90-minute in-depth interview?
<1> Telephone
<2> Video call (Zoom or Teams)
<3> In person at our London office
<4> Any of the above
#Record

[language_preferred] {single} Which language would you prefer to use for this interview?

<1> English
<2> Arabic
<3> Bengali
<4> Cebuano
<5> Cantonese
<6> Cayman Creole
<7> Cornish
<8> French
<9> German
<10> Gujarati
<11> Gaelic
<12> Greek
<13> Hindi
<14> Italian
<15> Irish
<16> Lithuanian
<17> Llanito
<18> Malay

<19> Mandarin
<20> Nepalese
<21> Persian/Farsi
<22> Pitkern
<23> Polish
<24> Portuguese
<25> Punjabi
<26> Romanian
<27> Russian
<28> Scots
<29> Scottish Gaelic
<30> Shelta
<31> Somali
<32> Spanish
<33> Tagalog/Filipino
<34> Tamil
<35> Thai
<36> Turkish
<37> Turks-Caicos Creole
<38> Urdu
<39> Ulster-Scots
<40> Welsh
<97> Other
<98> Don't know
#Record and action as necessary
#Screenout 98

Pre-retirement participants

5 x interviews were conducted with participants that were planning to retire within the next 3 years. These participants were recruited using YouGov's research panel, and the recruitment screener used can be found below.

Pre-retirement recruitment screener

Department for Work and Pensions x YouGov

Lived Experiences of Adequacy in Retirement

5x 60-90 in-depth interviews

February – March 2026

Sample frame:

- 5 x ‘pre-retirement’ participants, planning to retire / thinking of retiring in the next 2 to 3 years.
- The sample should also reflect a mix of:
    - **Age** – 55 to 64 year olds
    - **Ethnicity**
    - **Gender –** aiming for a 50:50 split
    - **Location type** (e.g. urban vs. rural)
    - **Employment / occupation type** (aiming for a 50:50 split of manual vs. office based roles)
    - **Region –** a mix across England, Scotland and Wales
    - **Marital/relationship status**
    - Levels of **financial/pension literacy** and **digital confidence**
    - Include those with a mix of **long-term health conditions** and/or **disabilities**

Recruitment Screener:

NOTE FOR DWP: Please note that we already hold key demographic questions on all of our panel members - these are called PDLs. We have outlined below what PDL questions we will screen on – e.g. **age_pdl.**

SECTION A — PDLs

[age_pdl] ***(Data already held and updated on the YouGov panel. Potential participants will not be re-asked this question.)***
#Record
#Include those aged 55-64

[empl_stat_2018] ***(Already held – not asked)***
Which, if any, of the following options best describe your current employment status?
<1> Working full time
<2> Working part time
<3> Temporarily unemployed (i.e. between jobs)
<4> Retired
<5> Permanently disabled
<6> Taking care of home or family
<7> Student
<8> Unemployed
<97> Other
<99> Prefer not to say
#Screenout if code 4

[profile_gender_pdl] ***(Already held – not asked)***
#Recruit 50:50 split

[ethnicity_new_pdl] ***(Already held – not asked)***
<1> English / Welsh / Scottish / Northern Irish / British
<2> Irish
<3> Gypsy or Irish Traveller
<4> Any other White background
<5> White and Black Caribbean
<6> White and Black African
<7> White and Asian
<8> Any other Mixed / Multiple ethnic background
<9> Indian
<10> Pakistani
<11> Bangladeshi
<12> Chinese
<13> Any other Asian background
<14> African
<15> Caribbean
<16> Any other Black / African / Caribbean background
<17> Arab
<18> Any other ethnic group
<19> Prefer not to say
#Recruit a mix

[profile_socialgrade_cie] ***(Already held – not asked)***
<1> A
<2> B
<3> C1
<4> C2
<5> D
<6> E
<7> Refused
<8> Unknown
#Recruit a mix

[profile_GOR_pdl] ***(Already held – not asked)***
Which area of the UK do you live in?
<1> North East
<2> North West
<3> Yorkshire and the Humber
<4> East Midlands
<5> West Midlands
<6> East of England
<7> London
<8> South East
<9> South West
<10> Wales

<11> Scotland
<12> Northern Ireland
<13 if 0> Non UK & Invalid
#Recruit a mix
#Screenout 12, 13

[ONS_urban] ***(Already held – not asked)***

[profile_house_tenure_pdl] ***(Already held – not asked)***
Do you own or rent the home in which you live?
#<1>Own – outright
#<2>Own – with a mortgage
#<3>Own (part-own) – through shared ownership scheme (i.e. pay part mortgage, part rent)
#<4>Rent – from a private landlord
#<5>Rent – from my local authority
#<6>Rent – from a housing association
#<7>Neither – I live with my parents, family or friends but pay some rent to them
#<8>Neither – I live rent-free with my parents, family or friends
#<9>Other
#Recruit a mix

[care_respon_who_UK_pdl] ***(Already held – not asked)***
Which, if any, of the following people have you provided care for in the last 12 months? Please select all that apply.
<1> Spouse/partner
<2> Grown-up children (i.e. older than 18 years)
<3> Parents
<4> Grandparents
<5> Other family members
<6> Neighbours
<7> Family friends/friends
<8> Colleagues
<97 fixed> Other
<98 fixed xor> Don't know
<99 fixed xor if 0> Not applicable – I don't have any caring responsibilities
<999 fixed xor> Prefer not to say
#Recruit a mix

[profile_marital_2018_pdl] ***(Already held – not asked)***
What is your current marital or relationship status?
#<1> Married
#<2> Civil partnership
#<3> Living with a partner, but neither married nor in a civil partnership
#<4> Single
#<5> Divorced

#<6> Widowed
#<7> Separated but still legally married or in a civil partnership
#<8> In a relationship, but not living together
#<97 fixed> Other
#<999 fixed> Prefer not to say
#Recruit a mix

[parent_yes_no_pdl] *(Already held – not asked)* Are you a parent or guardian?
<1> Yes
<2> No
#Recruit a mix

[grandparent_yes_no_pdl] *(Already held – not asked)* Are you a grandparent?
<1> Yes
<2> No
<3> Prefer not to say/Don't know
#Recruit a mix

[disabilities_diagnosed_pdl] {multiple} *(Already held – not asked)*
Which, if any, of the following types of disabilities have you been diagnosed with? By disability we mean if you have a physical or mental impairment that has a ‘substantial’ and ‘long-term’ effect on your day-to-day life. Please select all that apply.
#<1> Developmental disability (e.g. Down’s Syndrome)
#<2> Learning difficulty, such as reading and writing (e.g. Dyslexia)
#<3> Mental health or emotional disability (e.g. Mood Disorders or Schizophrenia, etc.)
#<4> Unseen disability (e.g. Diabetes or Crohn’s disease.)
#<5> Physical disability (e.g. Spinal cord injury or Cerebral Palsy, etc.)
#<6> Sensory disability (e.g. visual or hearing impairment)
#<7> Speech/language disability (e.g. Developmental Language Disorder)
#<97 fixed> Other
#<98 fixed xor> Don’t know
#<99 fixed xor> Not applicable – I have not been diagnosed with a disability
#<999 fixed xor> Prefer not to say
#Recruit a mix

<u>SECTION B – Retirement details</u>

[posother_pdl] {multiple} *(Already held – not asked)*
Which of the following best describes your occupation or previous occupation if retired or not currently working?
<1> Farm manager/ Farmer/ Farm worker
<2> Senior professional (e.g. Partner in law, accountancy, architecture, cleric)
<3> Employed professional (e.g. in law, accountancy, architecture)
<4> Engineer

<5> IT/ Computing professional
<6> Top manager (e.g. CEO, MD, Chairman)
<7> Senior manager (e.g. General manager, director, board member)
<8> Middle manager (e.g. department head, technical specialist)
<9> Junior manager/ supervisor (non-manual)
<10> Office-based work/ other non-manual (e.g. administration, office worker, clerical, secretarial, customer support)
<11> Sales representative/ assistant
<12> Foreman/ -woman/ supervisor (manual)
<13> Skilled manual work
<14> Catering/ restaurant/ pub/ bar worker
<15> Driver (any motorised vehicle or train)
<16> Other semi- or unskilled manual work
<17> Other [cie_posother_t] {open}
#<99> Not applicable
#Recruit a mix
#Aim for 50:50 split between manual roles (1, 11, 13, 14, 15, 16) and non-manual roles (2, 3, 4, 5, 6, 7, 8, 9, 10)

[retirement plans] Which of the following applies BEST to your current situation? Please select one.
<1> I plan to retire fully within the next year
<2> I plan to retire fully within the next 2 to 3 years
<3> I plan to retire fully within the next 3 to 5 years
<4> I plan to retire fully beyond the next 5 years
<5> I plan to retire partially
<6> I don’t plan to retire any time soon
#Screen out those that code 3,4,5, 6

[pension_type] {multiple} (*Already held – not asked)*
Thinking specifically about pensions, what financial provision(s) are you making for retirement?
<1> Standard personal pension
<2> Stakeholder pension
<3> Self Invested Personal Pension (SIPP)
<4> Non-contributory occupational pension
<5> Defined benefit occupational pension based on final salary
<6> Defined benefit occupational pension not based on final salary
<7> Defined contribution occupational pension
<8> Pension that my employer contributes to – not sure of type
<9> Another kind of pension
<95> Other
<96> Don't know
<99> Not applicable - I don't have a pension
<97> Not applicable - I am already retired
#Screen out those that code 97

#Recruit a mix

[profile_gross_personal_pdl] (*Already held – not asked)*
Gross PERSONAL income is an individual's total income received from all sources, including wages, salaries, or rents and before tax deductions...What is your gross personal income?
<1> under £5,000 per year
<2> £5,000 to £9,999 per year
<3> £10,000 to £14,999 per year
<4> £15,000 to £19,999 per year
<5> £20,000 to £24,999 per year
<6> £25,000 to £29,999 per year
<7> £30,000 to £34,999 per year
<8> £35,000 to £39,999 per year
<9> £40,000 to £44,999 per year
<10> £45,000 to £49,999 per year
<11> £50,000 to £59,999 per year
<12> £60,000 to £69,999 per year
<13> £70,000 to £99,999 per year
<14> £100,000 and over
<15> Don't know
<16> Prefer not to answer
#Recruit a mix – skewing towards lower income

[profile_gross_household_pdl (*Already held – not asked)*
Gross HOUSEHOLD income is the combined income of all those earners in a household from all sources, including wages, salaries, or rents and before tax deductions. What is your gross household income?
<1> under £5,000 per year
<2> £5,000 to £9,999 per year
<3> £10,000 to £14,999 per year
<4> £15,000 to £19,999 per year
<5> £20,000 to £24,999 per year
<6> £25,000 to £29,999 per year
<7> £30,000 to £34,999 per year
<8> £35,000 to £39,999 per year
<9> £40,000 to £44,999 per year
<10> £45,000 to £49,999 per year
<11> £50,000 to £59,999 per year
<12> £60,000 to £69,999 per year
<13> £70,000 to £99,999 per year
<14> £100,000 to £149,999 per year
<15> £150,000 and over
<16> Don't know
<17> Prefer not to answer
#Recruit a mix – skewing towards lower income

[**financial_confidence**] {**grid**} **When it comes to managing your finances, please rate yourself against the following statements:**
 - [stat1] I can explain basic financial terms (like interest, fees, credit, or balance).
 - [stat2] I feel confident managing my bills and expenses each month.
 - [stat3] I know how to check if a financial offer (loan, credit, service) is good or bad for me.
 - [stat4] I feel confident making decisions about financial products (like accounts, loans, subscriptions)
 - [stat5] I know how to compare prices or costs before making a purchase.
 - [stat6] I feel confident in my overall financial knowledge.

<1> Strongly disagree
<2>
<3>
<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit a mix for varying levels of confidence:

[Pension_literacy] {single} Which of the following best describes your experience with pensions and retirement finances?
<1> I have little understanding and rarely review my pension
<2> I have limited understanding but review my pension occasionally
<3> I have a moderate understanding and review it from time to time
<4> I have a good understanding and actively manage my pension
<5> I have a high level of understanding and consider myself very engaged
<6> Other (please specify)
<7> Don’t know/ Prefer not to say
#Screenout 7
#Recruit a mix

Section C – Digital Confidence

[**digital_confidence**] {**grid**} **When it comes to technology, please rate yourself against the following statements:**
 - [stat1] Technology helps keep me organised and gain control over my life
 - [stat2] I do all my shopping online
 - [stat3] I am confident doing my financial admin online e.g., online banking, switching providers
 - [stat4] I do everything on my computer / tablet / smartphone

 - [stat5] I’m usually one of the first amongst my friends / colleagues to try new technologies that enter the market
 - [stat6] I am active on social media and use it every day
<1> Strongly disagree
<2>
<3>
<4>
<5> Neither agree or disagree
<6>
<7>
<8>
<9>
<10> Strongly agree
#Recruit a mix for varying levels of confidence

Section D – Open-end

[open-end] Please write a few lines, explaining how comfortable or uncomfortable you currently feel with managing your everyday finances and planning for the future. Please explain your answer in detail.

Screener opt-in

{page opt}

YouGov is conducting **in-depth interviews** on the topic of **personal finances.**

Interviews will involve a one-to-one discussion lasting up to 90 minutes, with a member of the YouGov research team. These will be held via **telephone, video call (Zoom or Teams)**, or **in person (at your home, or at our London office)**, depending on your preference.

Interviews will take place between **Monday 9th March – Friday 13th March**, **(between the hours of **09:00 to 17:00 (9am-5pm)**. If you are not available during these dates, please do respond if you are still interested, and we will see if we can fit you in at a later date.

If selected to take part in the interviews, we would be delighted to offer you a **£50 retail voucher** as a thank you for your participation in the full duration of the interview.

You will also have the option to complete a **short, creative pre-task** to help you warm up for the interview. You will receive an additional **£10 retail voucher** for completing the warm-up task. The digital voucher can be used at various well-known online retailers, shops and restaurants.

Further details on the pre-task and interview will be provided closer to the interview date. On completion of the research, we will share anonymous insights and quotes with our client. All data collected during the research process will be for internal use, but an anonymised summary of findings may be published.

Do not worry if you have not done research with us before – we will send you all the details on how to take part, if you are selected. If you are selected to take part and change your mind about participating, you can withdraw your consent by emailing the YouGov research team at researchconfirmation@yougov.com.

Please note that completion of these questions will not guarantee your selection, however it will ensure you are shortlisted as a possible participant.

[available] {multiple} Are you interested and available to take part in an in-depth interview between Monday 9th March – Friday 13th March, 9am to 5pm?
<1> Yes, I'm interested and available to take part between **Monday 9th March – Friday 13th March**
<2> Yes, I'm interested and available to take part, but not during those dates
<3> No, I'm not interested and/or available to take part
#Screen out if <3>

{end page opt}

[participation-preference] {multiple} How would you prefer to take part in a 60–90-minute in-depth interview?
<1> Telephone
<2> Video call (Zoom or Teams)
<3> In person at our London office
<4> Any of the above
#Record

[language_preferred] {single} Which language would you prefer to use for this interview?

<1> English
<2> Arabic
<3> Bengali
<4> Cebuano
<5> Cantonese
<6> Cayman Creole
<7> Cornish
<8> French
<9> German
<10> Gujarati

<11> Gaelic
<12> Greek
<13> Hindi
<14> Italian
<15> Irish
<16> Lithuanian
<17> Llanito
<18> Malay
<19> Mandarin
<20> Nepalese
<21> Persian/Farsi
<22> Pitkern
<23> Polish
<24> Portuguese
<25> Punjabi
<26> Romanian
<27> Russian
<28> Scots
<29> Scottish Gaelic
<30> Shelta
<31> Somali
<32> Spanish
<33> Tagalog/Filipino
<34> Tamil
<35> Thai
<36> Turkish
<37> Turks-Caicos Creole
<38> Urdu
<39> Ulster-Scots
<40> Welsh
<97> Other
<98> Don't know
#Record and action as necessary
#Screenout 98

Pre-task materials
The pre-tasks remained the same as Phase 2 for digitally excluded retirees and for the remaining retirees in the sample for Phase 3. However, for pre-retirement participants, the wording of pre-tasks was reframed slightly to reflect them having not yet retired.

Pre-tasks for pre-retirement participants
The format of the pre-task document is not supported in this document, and so is embedded below in PDF format.

Pre-retirement Research - Pre-interview activities - PDF.pdf

Interview questions
Lastly, the discussion guides for retirees (including digitally excluded retirees) remained broadly the same in Phase 3 as with Phase 2. However, for pre-retirement participants, the discussion guide was reduced, and questions were reframed slightly to reflect them having not yet retired. This discussion guide can be found below.

Discussion guide for pre-retirement participants

YouGov x DWP

Lived Experiences of Adequacy in Retirement

Oral history interview discussion guide

Research phase summary:

- 5 x interviews lasting up to 90 minutes with those aged 55 to 64 year olds that are planning to retire in the next 2 to 3 years.
- Please note this interview will take a narrative and interviewee-led approach. The interviewers will be guided by the respondent's flow and emotions. The questions below are just a guide and the order may change.

Adequacy definition to use if participant needs it: 'Adequacy is subjective, it's what you perceive as enough financially.'

Introduction (5 mins)

Moderator to look at following key information before starting the interview:

- *When the participant plans to retire and type of role, income*
- *Pre-task responses (if applicable)*
- *Any accessibility requirements – e.g. if they have requested their interview in 2 sessions etc*

Thank you for making the time to participate in this interview. My name is **[Lois, Mariana, Jerry, Jack, Jen].** Thanks for agreeing to talk to me today. As we indicated in our invitation, we are going to be talking to you today about your experiences across early life, work and your financial planning over the years, leading up to any plans you may have for retirement.

The discussion will take approximately 90 minutes. We will record the interview for notetaking and analysis purposes only - the recording will not be shared with our client (The Department for Work and Pensions).

YouGov will type up anonymised notes and quotes from the interview recording which will be used for analysis and report writing. This report will be published, but it won't include any identifying details from you.

We will not share your contact details with any 3rd parties, and we will secure your personal data securely in line with data protection regulations. YouGov strictly follow the Market Research Society Code of Conduct and the relevant data protection regulations, including General Data Protection Regulations (also known as GDPR).

- Do you have any questions before we get going?

Before we begin, I want to emphasise that this is your story, told in your own way. There are no right or wrong answers. Some people completed one or more of the optional activities we sent before the interview (the life-mapping sheets, photos, word associations, postcards, or age-90 reflection). Others didn't - either way is completely fine. If you did complete something, we'll weave it in naturally as we go.

- As a reminder, you can refuse to answer/skip any questions you like and take a break whenever you need to.
- Do I have your permission to start recording?

Moderator to start recording.

Opening statement for the recording, to be read by interviewer:

For the purpose of the recording, this is an oral history interview with *[participant name]* by *[Lois, Mariana, Jerry, Jack, Jen].* The interview is taking place on *[insert today's date]* and is for a piece of research into the lived experiences of adequacy in retirement. The project has been commissioned by the Department of Work and Pensions and is being delivered by YouGov. With your permission, we'll record the conversation so it can be transcribed and analysed. Everything you share will remain confidential and anonymised, unless otherwise expressed.

About you (5 mins)

Moderator: *We're going to start the interview with some simple biographical questions so that we can get to know you a little better.*

- Could we start with you telling me your full name and your year of birth?

- Whereabouts do you currently live?

- Can you describe your household – is there anyone else you live with?
    - ***Probe:*** *whether partners are retired, or thinking about/planning for retirement.*

If participant has completed biographical mapping (sheet 1 – personal life): *On your first sheet, you mapped key events in your personal life (things like health, housing, relationships). Would you like to choose 1 or 2 that feel most meaningful in understanding who you are today, and explain why?*

Early life and education (10 minutes)

Moderator: *I'd now like us to go back in time a little bit, and talk briefly about your early life and education if that's okay.*

- Where did you grow up and go to school?

- What were you interested in at school?

- Did you have ideas about what a 'good life' looked like at this time in your life?
    - Where / who did those ideas come from? (*Moderator to keep broad, but probe participant if needed on parents, friends, family, wider society)*

- Did you have any career aspirations?

- What was important to you when you were young – what made life feel like it was 'enough'?
    - ***Moderator note:*** *if participants start talking too much about their broad lives, please steer them back to answering specifically about financials/income/housing/things they were able to do because of a specific financial situation e.g. holidays*

- What age were you when you finished your education?
    - ***Probe:*** *whether earlier/later than planned.*
    - ***Probe:*** *whether that influenced their first wage or how soon they started paying into a pension.*

If participant completed the word association task, moderator to check what words they selected and read them back to the participant: *You wrote some words about what 'enough' meant 10 years ago, or earlier in life, e.g. [X, X and X]. Looking back, how do these words reflect what mattered to you then?*

- Thinking back, what do you think shaped your sense of adequacy?
    - **Probe only if participant needs prompts:** *impact of money, family stability, career hopes etc.*
    - ***Moderator note:*** *steer participants back to talking about finances if they interpret this more broadly.*

Working life and financial history (15 minutes)

Moderator: *The next part of the interview is about your career and how it progressed. We don't need to capture lots of detail but it would be helpful to understand more about your working life.*

- What was your first job after leaving school?

- At this stage in your life, do you recall what you would deem to be 'enough'?
    - **Probe:** *financially, relationships, life experiences, housing)*

- Can you talk me through your career?
    - **Probe:** *High points*
    - **Probe:** *unexpected turns or disruptions*

- When would you say you have been happiest in your career?

- Have there been any particular times where your finances have felt especially adequate, or inadequate?

    - **Probe:** *any specific money pressures – e.g. debt agreements, or challenges with relationships – separations and finances*

- Reflecting on your career can you explain how you have approached managing money and making financial decisions at different points?
    - **Probe:** *whether they tended to maximise (optimise, change things, compare options) or satisfice (keep things straightforward and familiar), how they approached salary changes (if any)*

- Have any workplace changes (new manager, redundancy) shifted when you think you'll retire?

If participant completed the biographical mapping exercise (financial life sheet): *On your sheet you noted some key financial moments [moderator to draw examples out and read aloud]. Which of these particularly shaped how you thought about security or preparation for the future?*

If participant completed the biographical mapping exercise (national/global events): *On your sheet you also noted some wider events [moderator to draw examples and read aloud]. Have any macro events altered your plans?*

If participant did not complete the biographical mapping exercise:
- Were there any life or global events that impacted how much you had saved or your plans for the future?
    - Can you describe the impact this had on your thoughts and plans for retirement?

Retirement planning (20 minutes)

Moderator: *moving on, this next part of the interview will delve deeper into your plans for retirement.*

- I understand you're planning to retire in the next ***[moderator to quote number of years participant stated in recruitment process]…***

- When did you first start thinking seriously about retirement?
  What triggered these thoughts, if anything?

- What words or emotions come to mind when you think about retirement/the process of retiring? Why?

- What are your priorities for retirement, in terms of what you want your retirement to look like?
  - **Probe:** *caring for family members, maintaining current lifestyle etc*

- What are your expectations about when you'll retire and what you'll need?
  Probe: *where expectations of what will be 'enough' has come from*

- How do you feel about the prospect of retirement and what you will need?
  - **Probe:** *any concerns they have about adequacy*

- Can you tell me about any advice you have received regarding how much you should be saving?
  - **Probe:** *Conversations with employers or professional bodies*
  - **Probe:** *Conversations with parents or family members about their retirement or pensions*

- Have there been any conversations or incidents with anyone that has influenced your own thoughts or plans regarding what you consider to be a comfortable retirement?

- Thinking about your finances and the level of information you currently have, how 'ready' do you feel for retirement right now? *(Moderator to make sure participants are talking about how financially ready or informed they are).*

- What needs to change in terms of your finances, if anything, to get you where you want to be?
  - **Probe:** *how doable this feels in the time they have*

- What further information do you think you need about retirement, pensions, financial products, to get you to where you want to be?
  - **Probe:** *information on state pension, private pensions, tax impacts, benefits, consolidating pension pots, finding lost pension pots*

- Can you tell me about the pensions and savings accounts you pay in to (if any)? This could include workplace pensions, personal pensions, state pensions, Individual Savings Accounts (ISAs), or other savings accounts.
  - ***Moderator note:*** *reassure participants that they do not need to remember everything or explain in lots of detail*

- **Probe:** *if they have ever been enrolled into a workplace pension*
- **Probe:** *were there times when they didn't pay into anything? What was happening then?*

- How much income do you expect to have coming in during retirement? This could be per month or per year, whatever is easiest for you to calculate and/or think about.
  - **Probe:** *sources of income, e.g. state pension, workplace pension, partner, investments*

- Do you expect the State Pension to contribute to your income? Why / why not?
  - How important do you expect it to be in making your income feel adequate?
  - Are you aware of when and how to apply, and how much you'll get?

- **For private / workplace pensions:** have you thought about different pension products (e.g. drawdown vs. annuity)

Present day: daily life and adequacy at the moment (20 minutes)

Moderator: *The next set of questions are about your current lifestyle and how you spend your time*

- Thinking back over the last few weeks, can you talk me through a typical week for you?

- What are your regular activities, routines or roles?

- What brings pleasure or wellbeing in your current life?
  - **Probe:** *which of those they would want to take forward in retirement*

- What things do you find most challenging at the moment?

If participant has completed the photography exercise: *Let's look at the photos you chose.*

- *What does this image show you about your everyday life?*
- *Why did you choose it?*
- *What does it reveal about what feels 'enough' (or not quite enough) today?*
- *How do you think what you've captured might look in 10-, or 20-years' time, or during retirement?*

If participant has not completed the photography exercise: *I understand you chose not to share any photos on this occasion.*

- *What kind of things would you have shared photos of, if you had? Why are those important to you?*

Moderator: *Moving on a little bit now to your finances. As a reminder, you can skip any questions you do not feel comfortable answering.*

- What parts of your typical week or lifestyle tend to cost you the most money?
  - How do you expect this to change in retirement?

- Are there things you'd like to do but feel are unaffordable?

- What are the main financial pressures you face today (e.g. specific pinch points)?
  - Were these expected or unexpected?

- [If not already mentioned by participant] What is your housing tenure? Has the cost of housing for you changed at all recently?
  - **Probe:** *how do housing costs affect whether you feel you have an adequate amount vs. enough?*
  - **Probe:** *how do you expect this to look during retirement?*

- Could you tell me about your current income sources?
  - ***Moderator note:*** *give steer on what this includes (e.g. pension, investment income, savings etc if participant is unsure)*
  - **Probe:** *how the different income sources fit together.*

- Do you feel your current income is comfortable, just getting by, or not enough?
  - Has this changed at all?
  - Does your current financial situation reflect what you expect for retirement or not? Why?

- Reflecting on your current lifestyle, what does 'enough' mean for you now? What does that look like to you?
  - Has that changed at all?

If participant completed the word association exercise: *You captured some words about what 'enough' means to you today [e.g. X, X and X]. Which of these feels most true?*

Moderator: *Moving on slightly now to your health, but please only answer questions you feel comfortable with.*

- How would you describe your health at the moment?
- Does your health play a role in the amount of money you need access to, or what you spend money on?
  - How about the health of your loved ones?

- **Probe:** Some people get support such as Attendance Allowance to help with extra costs – is that something that relates to you?

Future expectations and imagined futures (15 minutes)

Moderator: *To finish the interview we're going to look forward and talk about what else you hope you'll experience in your retirement.*

If participant completed biographical mapping – moderator to reference to sheets 4 and sheets 5(expected future / desired future): *On your sheets about the future you mapped out what you expect may change, and what you hope your life will look like.*

- *Can you talk me through what stands out most?*
- *What do you think would need to change, to get you from the expected future to your desired future?*

- What changes do you anticipate as you get older - in health, housing, family, relationships, or finances?
  - **Probe:** *how they think that might impact their lifestyle or spending.*

- Reflecting on your lifestyle, do you feel that you have enough money to live a fulfilling retirement?

- What are your biggest concerns or fears regarding your future?

- In the context of a comfortable retirement, what does adequate look like to you?

- What would have to be taken away, for you to feel that you did not have enough?
  - **Probe:** *whether they would still feel resilient*

If participant completed a postcard to their future self: *Looking again at the postcard, what feels most important to carry into the years ahead?*

If participant <u>did not complete</u> a postcard to their future self: *What advice would you give your future self on what is important to ensure that life feels 'enough'?*

If participant completed the reflection aged 90 exercise: *In your aged-90 reflection, you imagined looking back on your life.*

- *What did you highlight as defining moments?*
- *How does it shape what you want from the years ahead?*

Closing reflections (5 minutes)

Moderator: We've talked about your past, present, and what you hope or expect for the future…

- Is there anything important about your experience of retirement, or retirement adequacy that we haven't covered?

- If you could pass one message directly to policymakers when it comes to thinking about pensions and retirement, and what support people need – what would you want them to know?

Moderator to thank participant, check wellbeing, and remind them of incentive and how the data will be used.

Moderator to send signposting information via email after the interview.