Tips for tax efficient saving



Version 1.5, January 2024

Tip 1: Understand when tax could be paid

Tip 2: Calculate your marginal tax rate

Tip 3: Make the most of "free money"

Tip 4: Do you need financial advice?

Tip 5: Remember the other factors

Useful links

- Choosing a financial adviser (moneyhelper.org.uk)
 - More information on Unilever share schemes (ShareBuy & SHARES): <u>Video Recordings</u>, <u>Further Information</u>
 - Learning pathway (paying off debt):
 https://www.unilever.faife.co.uk/learning-pathways-borrowing/debt/

Life cycle of money

Income

Starting to save



standard

personal

allowance

Growing your savings



Spending your savings



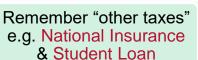
Passing on your savings



Income tax

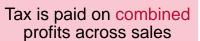


Includes salary, State, rental income and more



No tax paid if income below £12,570*

Capital Gains tax



Losses from the last 4 years can be carried forward

No tax paid on gains below £6,000

Inheritance tax



Could apply to your inheritance and/or your estate



Not paid if everything left to spouse or charity



No tax paid if estate worth less than £325,000

First Actuarial are not financial advisers but are regulated by the Institute and Faculty of Actuaries in respect of a range of investment business activities.

If you require specific advice or help regarding your financial planning, please contact an Independent Financial Adviser.

Example: Basic Rate Taxpayer

Tips for tax efficient saving



Version 1.5, January 2024

	Help from the tax office and Unilever				
Saving into	£100 (before tax)	Starting to save	Growing your savings	Spending your savings	Total "saved"
LISAs (cash / investment)	£70	25% top up (£17.50)	No tax on interest or capital gains	No tax	£88
UUKPF (via Salary Sacrifice)	£70	Tax & NI back (£30)	No tax payable	Up to 25% tax free Rest taxed	£85
Unilever Shares Scheme (ShareBuy)	£70	Tax & NI back (£30)	No tax payable	No tax	£100
Unilever Shares Scheme (SHARES)	£70		Buy 3 get 1 free (£23)	Tax & NI paid on free share (£7)	£86
Bank account	£70		No tax on up to £1,000 of interest	No tax	£70
ISAs	£70		No tax on interest or capital gains	No tax	£70
Stocks & Shares	£70		No tax on up to £1,000 of dividends per year	No tax (up to £6,000 per year)	£70

The above table ignores any potential investment returns or market value volatility. First Actuarial are not financial advisers but are regulated by the Institute and Faculty of Actuaries in respect of a range of investment business activities. If you require specific advice or help regarding your financial planning, please contact an Independent Financial Adviser.