What over 55s really value from financial advice

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All stats taken from Royal London Meaning of Value research 2025.

Why this group thinks and buys differently

The 2025 Meaning of Value report shows that over 55 clients don't just have different financial needs – they also have a distinct view of what 'good value' looks like from advice and products.

At a time when the UK advice landscape is changing, especially with Targeted Support on the horizon, building financial resilience frameworks designed to close the advice gap and widen access to guidance and advice, understanding this segment is critical for firms planning into 2026 and beyond.

In this report we break down what sets over 55s apart – and what advisers should do differently to meet their expectations.

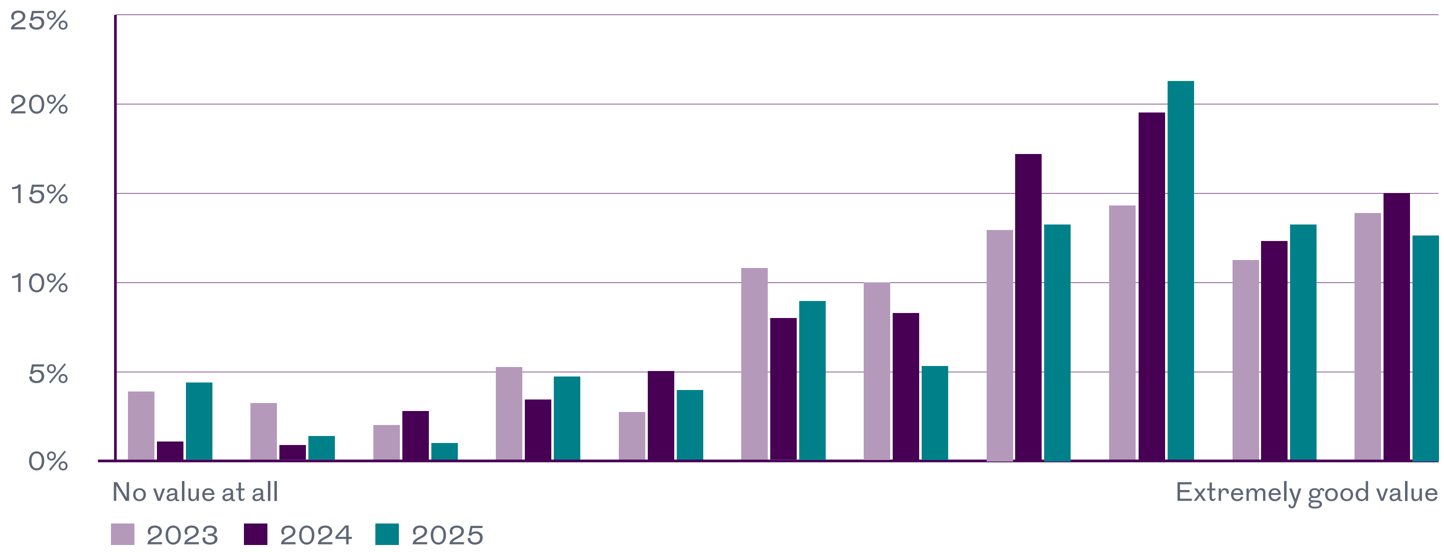
Value perception: slightly more sceptical about 'good value'

Over 55s are less likely than the total advised population to say their adviser offers good or excellent value for money. Net positive value perception among over 55s is 61%, compared with 68% across the full cohort.

Yet, satisfaction has improved over time for this group:

- 61% of over 55s now say advice represents good or excellent value (up from 53% in 2023).

How would you rate your financial adviser when it comes to good value?



What this tells us

Over 55s recognise the value of advice, but they're more demanding. They're making sharper trade-offs between fees, outcomes, and service, especially as they transition from accumulation to decumulation.

Implications for advisers

- **Show your workings** – clearly link outcomes (income stability, tax savings, legacy planning) back to advice recommendations and fees.
- **Review value narratives** – client reviews, annual statements and suitability reports should explicitly answer: "What have I tangibly gained from this advice?"

Needs from advice: retirement, security and peace of mind

When over 55s engage with an adviser, their motivations are more retirement centric than younger cohorts:

Top needs for over 55s include:

To help plan for my retirement	41.9%
To gain peace of mind	33.5%
To meet my financial goals	31.0%
Create a plan for my future	30.5%
To find someone I could trust	30.7%

There's a clear emphasis on security, predictability and trust over experimentation or aggressive growth.

How this differs from other groups

Younger cohorts tend to be more focused on "sorting out my finances", education, and building confidence, whereas over 55s are more likely to be seeking retirement clarity, estate planning and reassurance around longevity risk and tax.

Implications for advisers

- **Lead with retirement questions:** "Can I afford to stop work?", "What lifestyle can I sustain?", "How do I pass wealth on tax efficiently?"
- **Frame everything in terms of peace of mind** – show how your strategy protects income, reduces volatility, and supports health/care contingencies.
- **Build a simple, visual retirement roadmap** rather than just portfolio charts.

Satisfaction: solid but softer on fees and service

On core advice competencies, over 55s are broadly as satisfied as the full population. Net satisfaction scores (7–10/10) are high for:

Advice is in my best interests	74%
Has relevant skills and knowledge	77%
Communicates and explains financial concepts well	74%
Takes the time to understand my unique needs	71%

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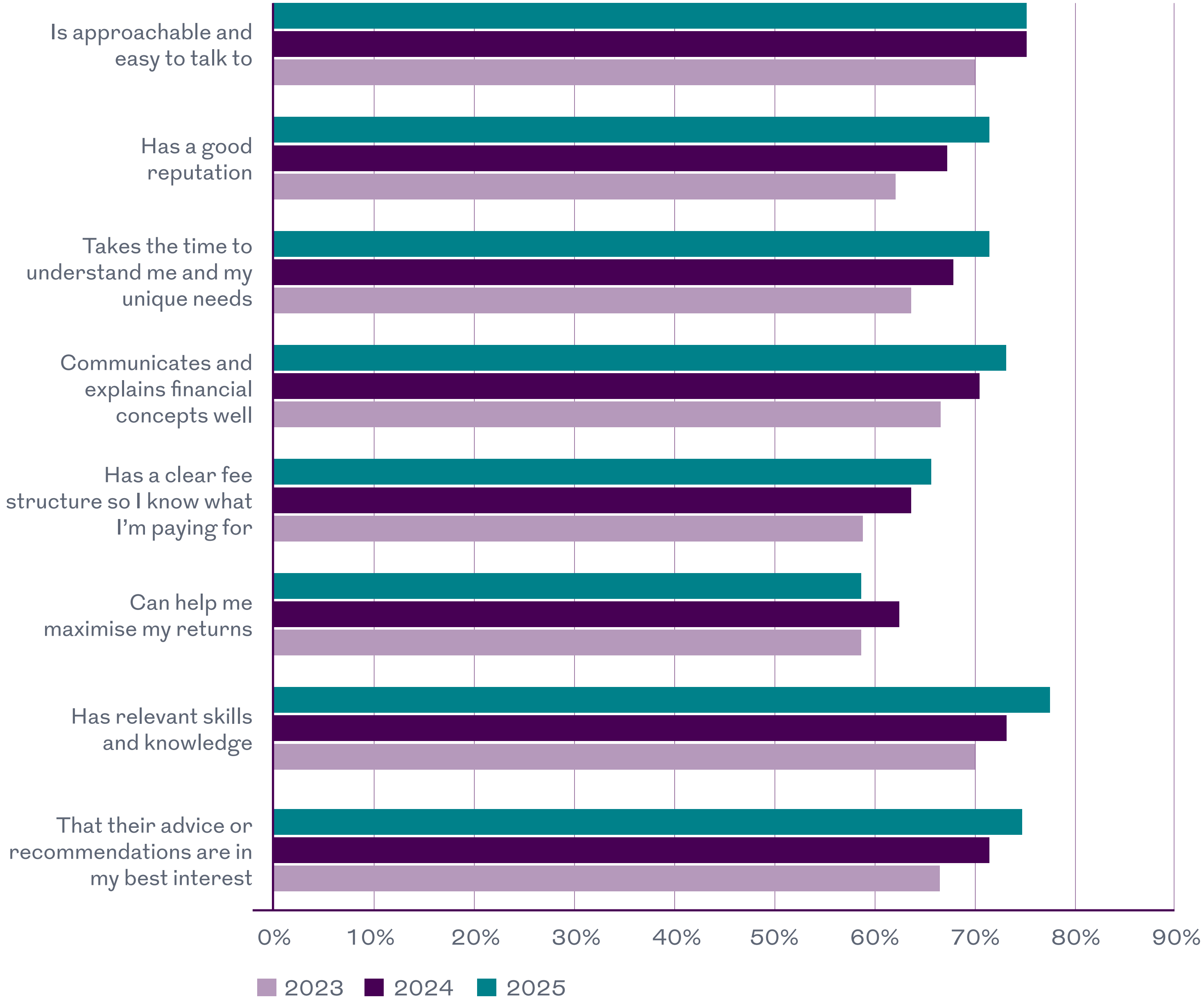
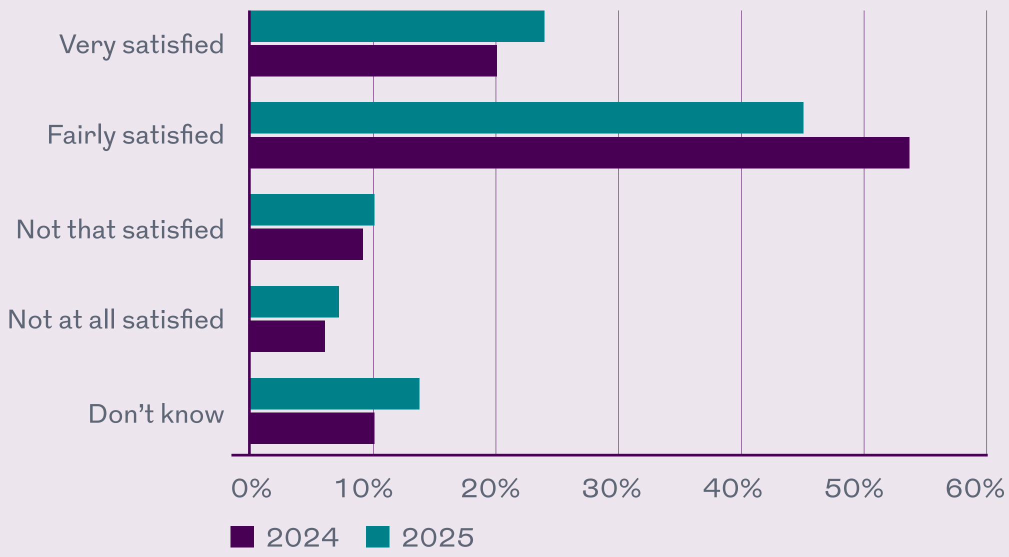


However, there are two areas where over 55s are notably lower than the full cohort.

1. Fees

- 70% of over 55s are satisfied with the fees they pay — versus 79% across the full cohort.
- Their understanding of fees is reasonably high (64% score 7–10/10 for fee understanding, similar to the full population) — but understanding does not automatically translate into feeling happy with price.

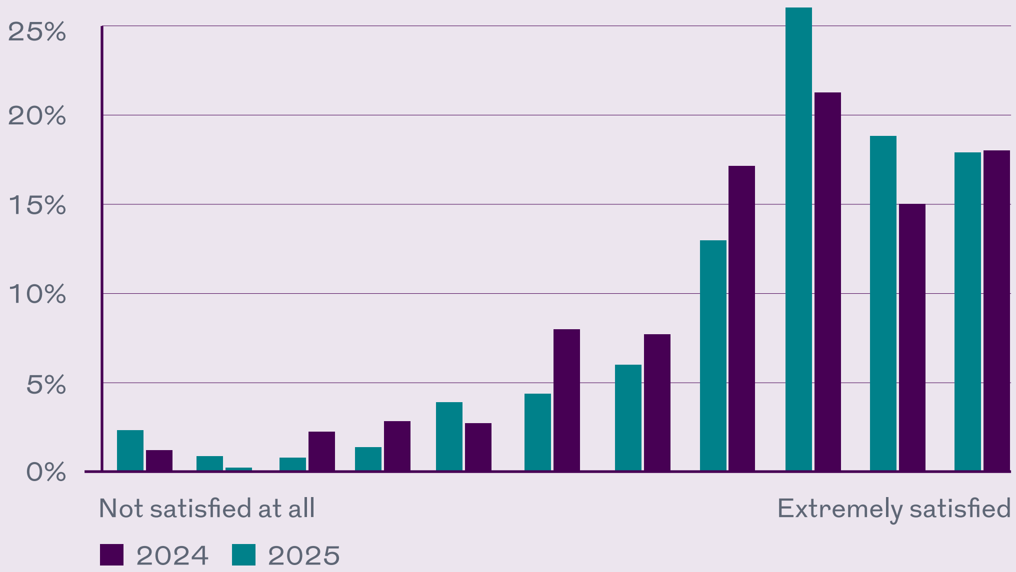
Overall how satisfied are you with the fees you pay to your financial adviser?



2. Service offering

- Over-55s show stronger top-end satisfaction with adviser service than the wider population, with 36% rating 9–10 compared to 34% overall.
- While this cohort has a marginally higher proportion of very low scores (3%), the vast majority rate the service positively, with satisfaction skewing toward the highest end of the scale.

Overall how satisfied are you with the service offering you received from your financial adviser?



Implications for advisers

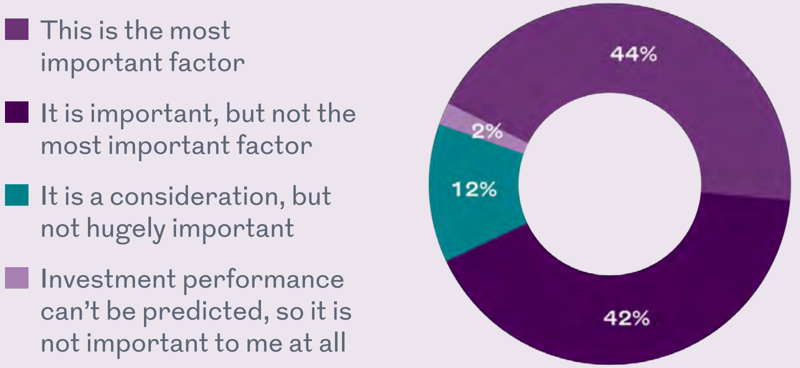
- **Don't just explain what the fee is** — show why it's fair, anchored in outcomes like tax efficiencies, income sustainability and risk management in retirement.
- **Step up service design for later life clients** — regular reviews, joined up planning with family, and proactive nudges around legislative changes (for example, evolving pension tax and ISA rules) to demonstrate ongoing value, not just initial advice.

Investment attitudes: outcomes over ideology

Over 55s care deeply about investment performance, arguably more so than younger groups, when they judge value for money:

- 86% say investment performance is "the most important" or "an important" factor in value (vs 84% in 2024 and 89% in 2023).

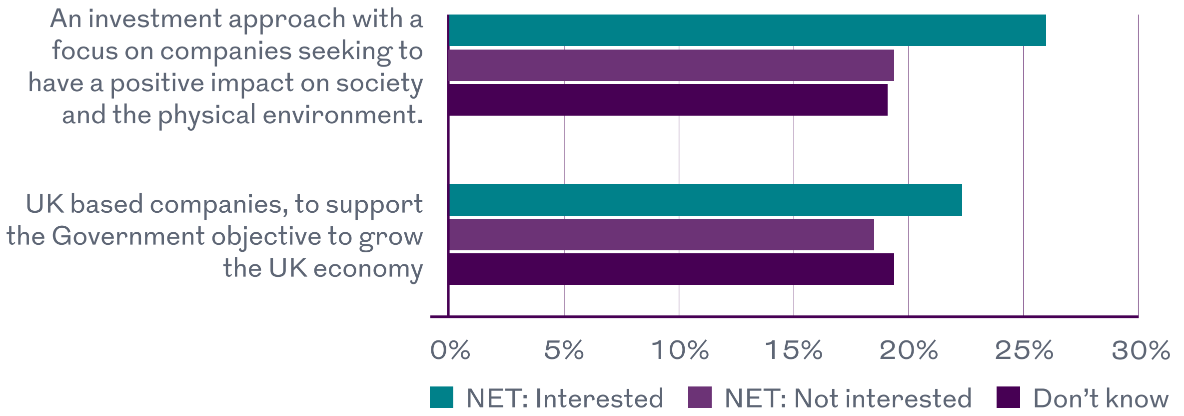
How important is investment performance to you when considering overall value for money?



But when you look at where they're prepared to invest, they're more cautious than the wider population:

- Over 55s are **less interested in 'positive impact' investing** (26% vs 36% full cohort).
- They're also **less interested in UK growth themed investing** (22% vs 30% for UK based companies aligned to government growth objectives).

If you were to invest in the future, or if you are already investing, how interested are you investing in the following....



And when selecting product providers, their top five attributes skew toward security and service rather than innovation or brand.

Good service	40.5%
Trust	31.6%
Financial security of the provider	30.1%
Good investment returns	29.0%
Competitive price	25.9%

Implications for advisers

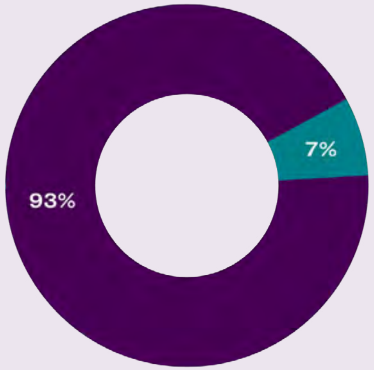
- **Position ESG/impact options in terms of risk adjusted** – returns and diversification, not just values or themes.
- **Emphasise balance and protecting portfolios from market falls in retirement** – they are less interested in aspirational 'impact' stories and more in "Will this help me sleep at night?"
- **Highlight the financial strength and stability of providers,** especially in the context of ongoing tax and pension rule changes expected in 2027.

Technology & AI: human-centred and deeply cautious

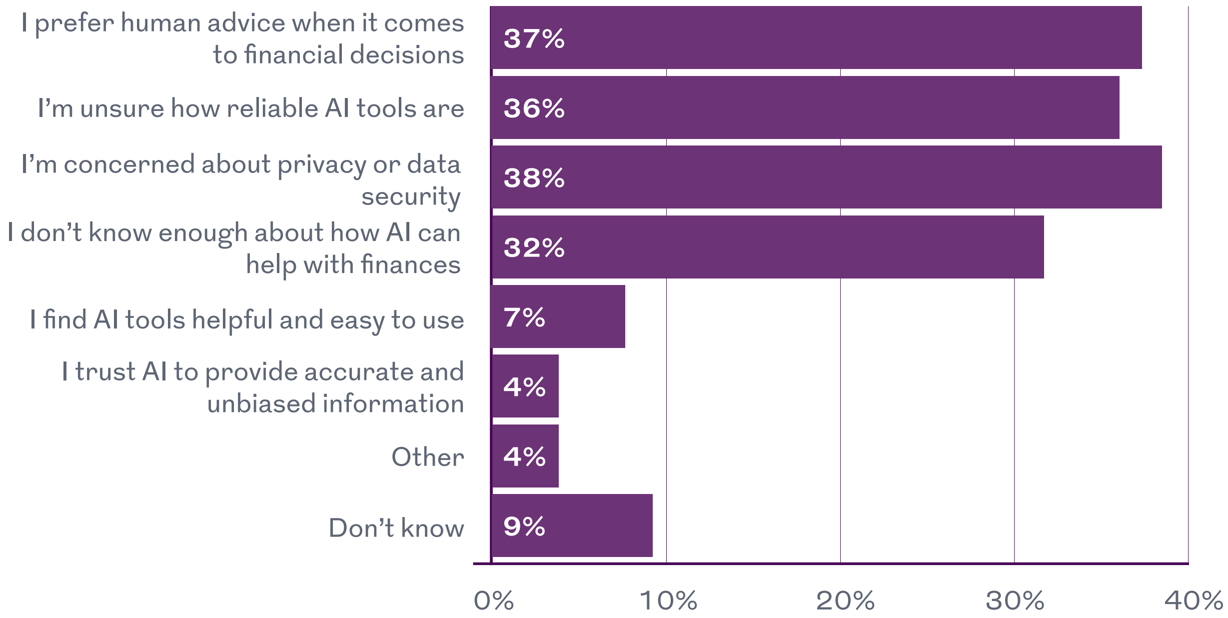
If younger cohorts are experimenting with digital tools, over 55s are actively sitting on the sidelines:

- Only 7% of over 55s are currently using AI services to help manage their finances (vs 23% in the full cohort).
- A huge 92.5% say they do not currently use AI for financial management – and many have no plans to.

Do you use AI based services (like ChatGPT or M365 Copilot) to help manage your finances?



What influences your decision to use (or not use) AI tools for financial guidance?



When they do use AI:

- 84.5% of AI users in this age group still find it 'valuable' in some way – but usage is low and cautious.

And when asked about trusting AI for personalised advice:

- Only 9.5% would trust AI for any or small day to day decisions.
- 65.1% say a flat "no".

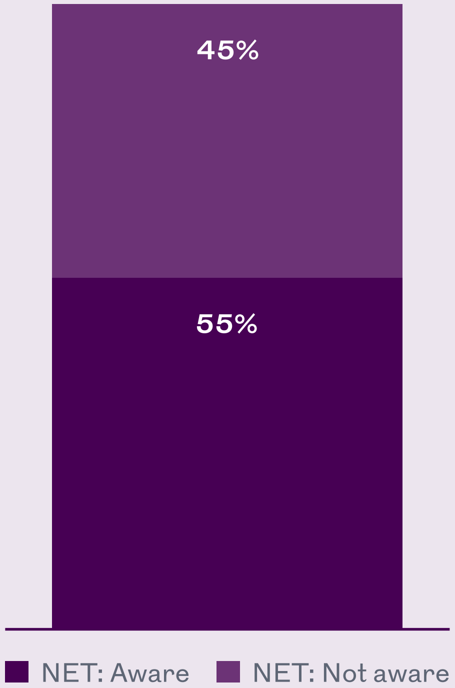
Implications for advisers

- **Lead with the human:** digital tools should support, not replace, the relationship – especially with over 55s.
- **Be explicit about data security, privacy and regulatory oversight** whenever digital services, portals or AI powered tools are discussed.
- **For 2026 policy and regulatory changes** (including FCA expectations on Targeted Support and use of data), translate the compliance detail into plain language: "Here's how we protect your data and ensure any tech we use meets the same standards I'm held to as an adviser.

Awareness of policy & tax changes: similar, but more consequential

Over 55s are broadly as aware as the general population of media speculation around personal tax, pensions and ISA changes: around 55% are "aware" to some degree; 45% are "not aware".

How aware are you about media speculation regarding changes that might be made to personal taxation, pensions and ISAs in future Budgets?



However, for this group, policy changes matter more in practice:

- They are closer to or already in retirement, so changes to pension tax relief, lifetime/annual allowance rules, or ISA flexibility have an immediate impact on income and legacy planning.
- With the government and FCA signalling ongoing reforms and the rollout of Targeted Support there's a clear opportunity for advisers to become the translator of policy into personal, actionable decisions.

Implications for advisers

- **Use upcoming 2026 changes as 'trigger points' for review meetings** – "Let's check how the latest Budget rules affect your drawdown, tax and gifting plans."
- **Provide short, practical explainers** for over 55 clients: how reforms affect them right now and what actions they might consider.

So, how should advisers treat over 55s differently?

Here's a clear set of actions you can take, grounded in the data:

1. Lead with retirement and security, not products

- Start with lifestyle questions, longevity planning, and security of income.
- Map recommendations to retirement income, care, and estate planning scenarios, not just risk profiles.

2. Make 'value' tangible

- Tie fees to specific, measurable outcomes (tax saved, income stability, reduced risk, legacy uplift).
- Use case studies and simple calculations to illustrate real value for money.

3. Double down on service and trust

- Offer structured, ongoing review cycles, especially around policy milestones.
- Prioritise personal contact (phone, face-to-face , or video) and show continuity of relationship – this cohort values both good service and the security of a familiar adviser.

4. Position investments around outcomes, not themes

- Focus on meeting retirement income needs, managing volatility, and protecting capital.

5. Be human first, tech supported

- Don't push AI powered solutions as a replacement for advice; instead, show how they support better service (e.g. faster reporting, scenario modelling) while emphasising that decisions are still adviser led.
- Explicitly address concerns about reliability and data security whenever technology comes into the conversation.

6. Become their policy interpreter

- Proactively communicate what future tax, pension and ISA changes mean for their specific situation.
- Use simple summaries and clear actions ("What you might want to review this year") rather than technical jargon.

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