GUIDE 2 OF 6

Your State Pension

The State Pension is the foundation most retirement plans are built on — yet most people have never checked theirs. Here is what it pays, who gets it, and the gaps that catch people out.

What it pays in 2026/27

- Full **new State Pension**: £241.30 a week — £12,547.60 a year (for those reaching State Pension age on or after 6 April 2016).
- Full **basic State Pension**: £184.90 a week (for those who reached State Pension age before April 2016), often with additional State Pension on top.
- It rises each April under the **triple lock** — the highest of average earnings growth, inflation, or 2.5%. The April 2026 rise was 4.8%.

Who gets the full amount

Your entitlement is built from National Insurance qualifying years. You typically need 35 qualifying years for the full new State Pension, and at least 10 to receive anything at all. Years can come from employment, self-employment, or credits (for example while claiming Child Benefit or certain other benefits).

State Pension age is currently 66 and is rising to 67 between 2026 and 2028 — your exact date depends on your birthday. It is not paid automatically: you must claim it.

Filling gaps — sometimes the best deal in finance

Career breaks, time abroad, periods of low earnings or having been "contracted out" can leave gaps in your record. Voluntary contributions to fill a missing year often cost around £900 and can add roughly £350 a year to your pension for life — frequently repaid within three years of retirement. But it is not always worthwhile, which is exactly why it deserves a careful look first.

Watch out for…

- Assuming you will get the full amount — check your forecast at gov.uk/check-state-pension before assuming anything.
- Contracted-out deductions from older employments, which quietly reduce the headline figure.
- Tax: at £12,547.60 the full new State Pension uses almost all of the frozen £12,570 personal allowance — so nearly every pound of other income you take is taxable.
- Paying voluntary contributions for years that would not actually increase your pension.

How taking advice might help

The State Pension is the one bit of retirement income almost everyone has, but the details — gap years, contracted-out periods, exact dates — quietly change the answer for a lot of people.

A short guidance piece can check your forecast against your NI record, work out whether voluntary contributions pay back, and show how the State Pension fits with anything else you have. Small piece of work, sometimes big pay-off.

Questions worth asking yourself

- Have you checked your official forecast — and were there any surprises in it?
- Do you have gap years, and have you worked out whether filling them pays back?

- When exactly do you reach State Pension age — and does your wider plan bridge any gap before then?
- If the State Pension uses your personal allowance, how tax-efficient is the rest of your retirement income?

Want to talk it through?

Send your question via pensionhelper.com — you'll get a straight answer within 24 working hours. Free to ask. Fixed-fee guidance from £99 when it's worth doing the numbers properly. A regulated adviser introduction when it's genuinely warranted.