



Life has changed significantly for 18 million Brits - but their finances are stuck in the past

L&G research reveals the UK's pro-cash-tination ahead of tax-year end.

- 32% (18 million) of UK adults have experienced significant life changes over the last decade but their finances have stayed the same
- 15% (8.1 million) have seen their income improve in the last 10 years but are still saving the same amount
- One in three (33%) people say they intend to do nothing to update their finances at the end of the financial year

With the end of tax year fast approaching, millions of people risk missing out on allowances, tax relief and opportunities to grow their money because their finances no longer reflect the life they're living today.

New research¹ from [L&G](#) reveals that while life has moved on for almost 18 million² people over the past decade, many have failed to update their pensions, savings and protection accordingly.

The study shows that 32% of respondents have experienced significant life changes over the last 10 years, from pay rises and promotions to starting families and buying homes, yet their financial habits have remained largely unchanged.

As a result, many Brits are managing their money as if it were still 2016.

The research shows that despite rising incomes, a third say they are saving no more than they did 10 years ago, with a further 28% admitting they're saving even less. While there are external factors like cost-of-living pressures impacting financial behaviours, ongoing 'pro-cash-tination' can mean missing out on tax relief, higher returns, and long-term security.

This financial inertia is compounded by a lack of regular check-ins, with over a quarter (28%) of respondents having not reviewed their savings rate in the past three years.

The same pattern is playing out in long-term planning. Almost two in five (39%) have not increased their pension contributions in line with pay rises, with many still relying on default contribution levels (32%).

Further to this, with the end of tax year fast approaching - a timely opportunity to refresh finances - one in three (33%) people admit they don't plan to make any changes, further underscoring the financial inertia at play.

This disconnect is starting to have consequences. Over half (57%) worry they've missed opportunities to grow their wealth, while financial security is also under strain. More than a third (34%) say their emergency savings wouldn't cover three months of expenses. Pro-cash-tination is also causing a mismatch between how old people are and how "old" their finances feel with more than half of Brits (58%) saying their financial age is younger than their real age.

¹ Research was conducted between 5th - 16th March 2026 amongst 4000 UK Adults (18+), weighted to be nationally representative.

² On a nationally representative survey of 4000 UK adults, 1288 feel their life has changed significantly over the last ten years, but their finances have stayed the same. $1288 / 4000 * 55022253$ (UK adult population) = 17717165 (shorthand 17.7 million).



Paula Llewellyn, CEO, DC & Workplace Savings at L&G said: "Whatever stage of life you're in, the end of the tax year is a good moment to pause and check in on your money.

"Our research shows life rarely stands still, and your finances shouldn't either. Over the past decade, many of us have seen big changes in our lives, but we've also seen rising living costs and global uncertainty. So even when incomes have gone up, it hasn't always kept pace with everyday expenses, which can make saving or topping up your pension feel harder.

"That's why quick, regular check-ins can really help. They give you a chance to see what's changed and make tweaks so you're not missing out on things like tax allowances or pension growth.

"These small steps can make a big difference, helping your money work for the life you're living today and the one you're looking forward to in the future, not the one from your past."

Five things to do before Tax Year End:

1. **Check your ISA allowance:** You can save or invest up to £20,000 before the 5 April deadline so check whether you have any of your allowance left
2. **Check your savings:** Are you getting the best interest rate possible on your cash savings? Have your savings goals changed?
3. **Review your pension contributions:** Have you had a pay rise or changed jobs? Check if you can increase your contributions or consolidate your pension pots. Small changes can have a big impact over the long term.
4. **Size-up your emergency fund:** A good rule of thumb is to have three to six months of essential outgoings saved. Does your current fund still cover your current costs?
5. **Update your protection:** If you've moved home, had children or changed your circumstances, review your life insurance and other protection policies to ensure they still provide the right cover.

-ENDS-

Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management (as at FY25) of which c. 43% (c. £0.5 trillion) is international. We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Savings and Protection, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

About DC & Workplace Savings

DC & Workplace Savings bridges our Retail and Asset Management businesses. It exemplifies both our synergistic model and our commitment to our clients, savers and society, uniting our expertise in managing assets with our deep customer knowledge and ongoing member journey innovation.

It's currently looking after the retirement savings of 5.8 million members, with more than £200 billion in DC AUM and the sector's largest commercial Mastertrust. By serving over one in six UK DC pension scheme members in



tech-driven, highly personalised ways, it plays a vital role in supporting better long-term financial outcomes nationwide. With a target of £40-50bn of cumulative net flows into it by 2028, it's also a very important part of our broader long-term strategy.

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