

## Financial advice and retirement planning in an era of superdiversity

While it is acknowledged that in the past 20 years the UK has entered an era of superdiversity, and much research has been undertaken into the settlement needs and integration experiences of new migrants, little is known about elderly new migrants. In particular there is a gap in knowledge about the asset accumulation strategies and retirement plans of new migrants in the UK. Given that lack of understanding of UK institutions and systems prevents access to the full range of social welfare, it is likely that such migrants also lack knowledge about financial services and how to plan for retirement.

This project aims to help fill this gap in knowledge and provide recommendations about how financial SMEs can expand their services in a way that can reach out to elderly new migrants in order to enhance their access to financial advice and consider ways in which ideas about financial and retirement planning can be introduced into communities which are unfamiliar with these approaches and services. Key project objectives include:

- Identifying the financial advice and service needs of elderly new migrants
- Exploring the experiences of financial advisers serving elderly new migrants
- Providing new knowledge about how financial advisers might reach out to elderly migrants thereby expanding their client base and meeting the needs of those clients.

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