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NEWS RELEASE

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Coupling up – good for the heart...and the retirement plan

- Single pensioners need £850 a year income on top of a full State Pension to meet 'minimum' retirement living standard
- But a couple receiving two full State Pensions reach the minimum with £3,500 a year on top

Valentine's Day plans don't usually extend to intimate conversations about pensions but maybe they should – finding a life partner turns out to be one of the best retirement planning options.

Just as single travellers often face a room supplement, single retirees suffer extra costs from only having their own pension and not being able to share living costs with a significant other.

Retirement specialist Just Group said that analysis of the 'retirement living standards' published by Pensions UK¹ suggests that funding retirement tends to be more of a challenge for single people compared to couples.

The Pensions UK 'retirement living standards' estimate the income needed for a 'minimum', 'moderate' or 'comfortable retirement'.

For a single pensioner to achieve the 'minimum' living standard of £13,400 income a year, they would need to find £852 a year extra income after tax from their own resources on top of the full State Pension (£12,548 for 2026/27).

The 'minimum' income required by couples is £21,600 a year, but two full State Pensions will provide £25,095 a year, effectively giving the couple a surplus income of £3,495 a year to spend or save.

In fact, receiving two full State Pensions means that the amount of extra income from private sources required by couples for the 'moderate' and 'comfortable' incomes is not much greater than for a single pensioner, as the table shows.

Retirement living standard	Income required for retired single	Full State Pension (2026/27)	Extra income required by a single pensioner
Minimum	£13,400	£12,548	£852
Moderate	£31,700	£12,548	£19,152
Comfortable	£43,900	£12,548	£31,352
Retirement living standard	Income required for pensioner couple	2 x Full State Pensions (2026/27)	Extra income required by pensioner couple
Minimum	£21,600	£25,095	(£3,495 surplus)
Moderate	£43,900	£25,095	£18,804
Comfortable	£60,600	£25,095	£35,504

Emma Walker, director at retirement specialist Just Group, said: "The message in the figures is that a full State Pension goes a long way to helping people achieve the minimum income needed in retirement, but after that people are on their own."

“A single pensioner needs £852 more income after tax on top of a full State Pension to reach the minimum standard – generating that amount would require a private pension pot of around £50,000. In contrast, the income a couple receives from two full State Pensions exceeds the minimum standard without needing private pensions at all.

“Couples can share costs that singles are forced to pay on their own. But it is important to remember that when one person in a couple dies, the remaining partner becomes single and will have to foot all the bills for themselves.

“Most people aspire to more than the minimum standard of living. The figures reinforce the importance of building up some private pension savings or other investments through a working life and then using them wisely when you reach retirement, especially small pension pots that can make the difference between living a frugal life and enjoying a few treats.

“It also means couples have to make plans, for example by incorporating joint-life income solutions into their retirement plans, in order to ensure one partner doesn’t end up struggling for income in later life.”

Pension savers starting to think about how best to generate income from their retirement pots can receive professional support from the government-backed Pension Wise service which offers free, impartial and independent guidance, or talk to a regulated financial adviser for a personal recommendation.

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Notes to Editors

1 – Retirement Living Standards are based on independent research carried out for Pensions UK. For more information about the standards go to: <https://www.retirementlivingstandards.org.uk/>

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