

Quick Guide to Lifetime ISAs



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What is a **Lifetime ISA**

A Lifetime ISA (LISA) is a type of Individual Savings Account (ISA) designed to help people aged 18-39 save for their first home or retirement. It **must be opened before your 40th birthday** and **you must not have previously claimed the Government Bonus on a Help to Buy ISA.**

You can save **up to £4,000** each tax year into a LISA, and the government will add a **25% bonus** to your savings, up to a maximum of £1,000 per year. You can **fund it until you are aged 50.**

The money in a LISA can be used to buy your **first home or withdrawn tax-free after age 60.**

Withdrawals for other purposes may be subject to a 25% penalty.

It can be held in **Cash or Stocks & Shares**

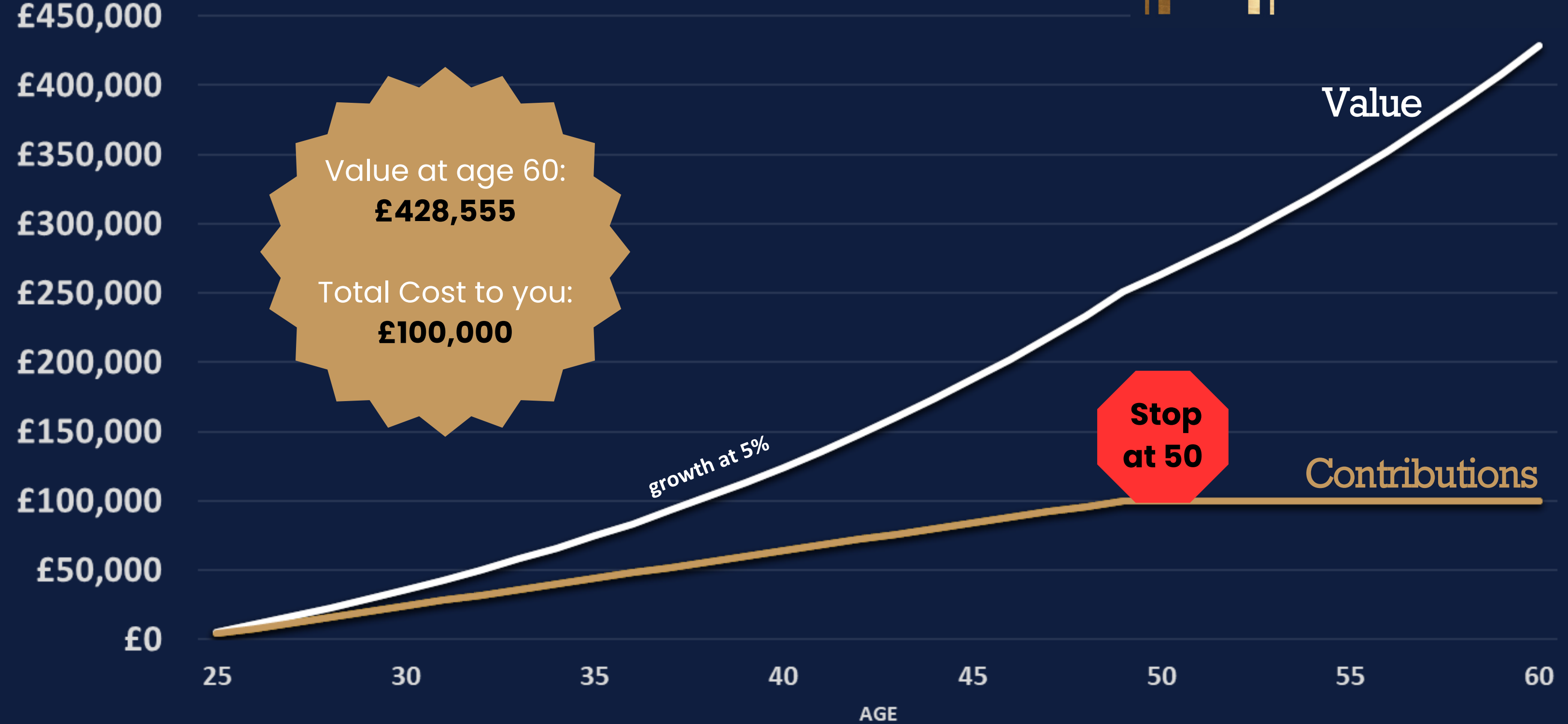


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Lifetime ISA - Max Contributions Starting Age 25



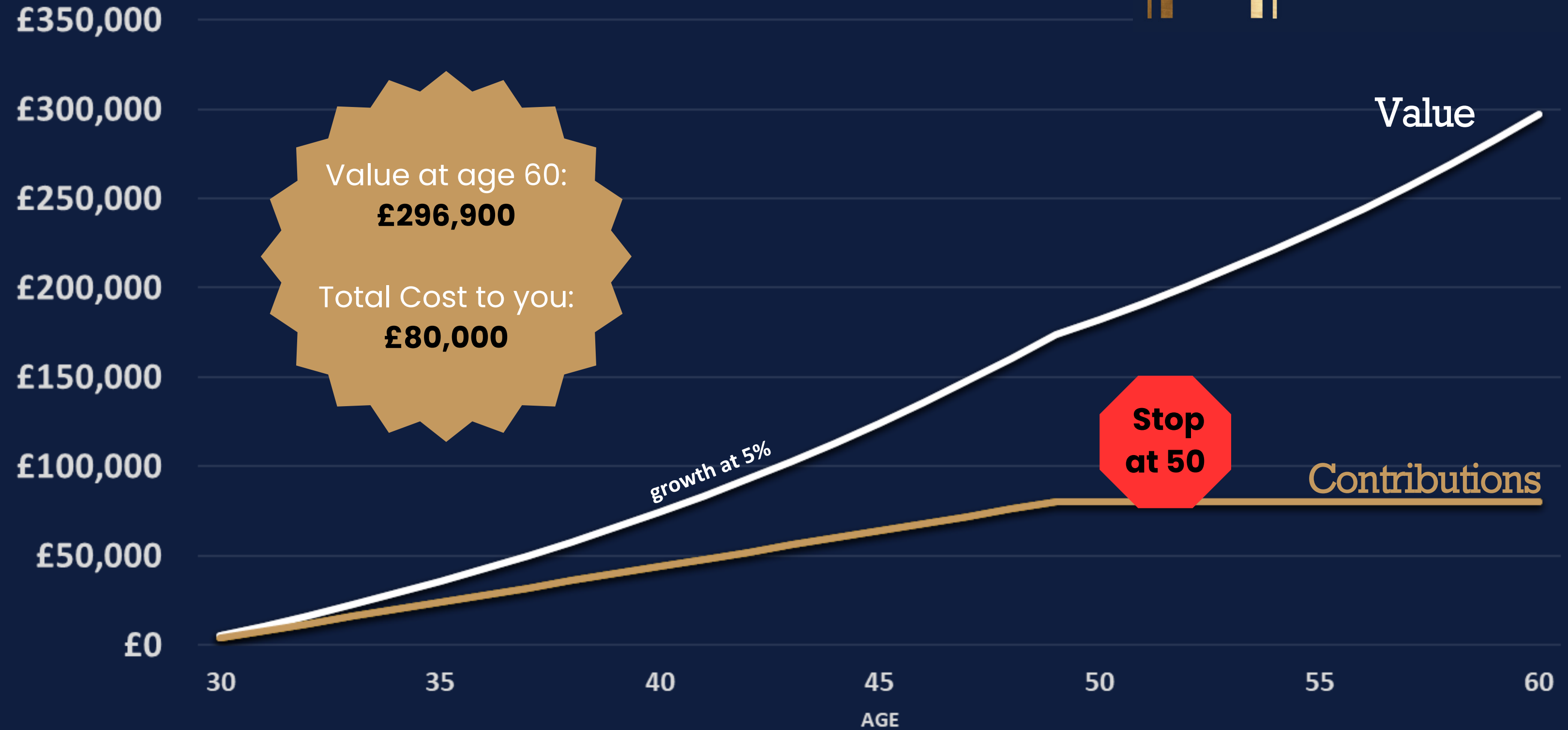
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Lifetime ISA - Max Contributions Starting Age 30



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Lifetime ISA - Max Contributions Starting Age 35



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£250,000

£200,000

£150,000

£100,000

£50,000

£0

35

40

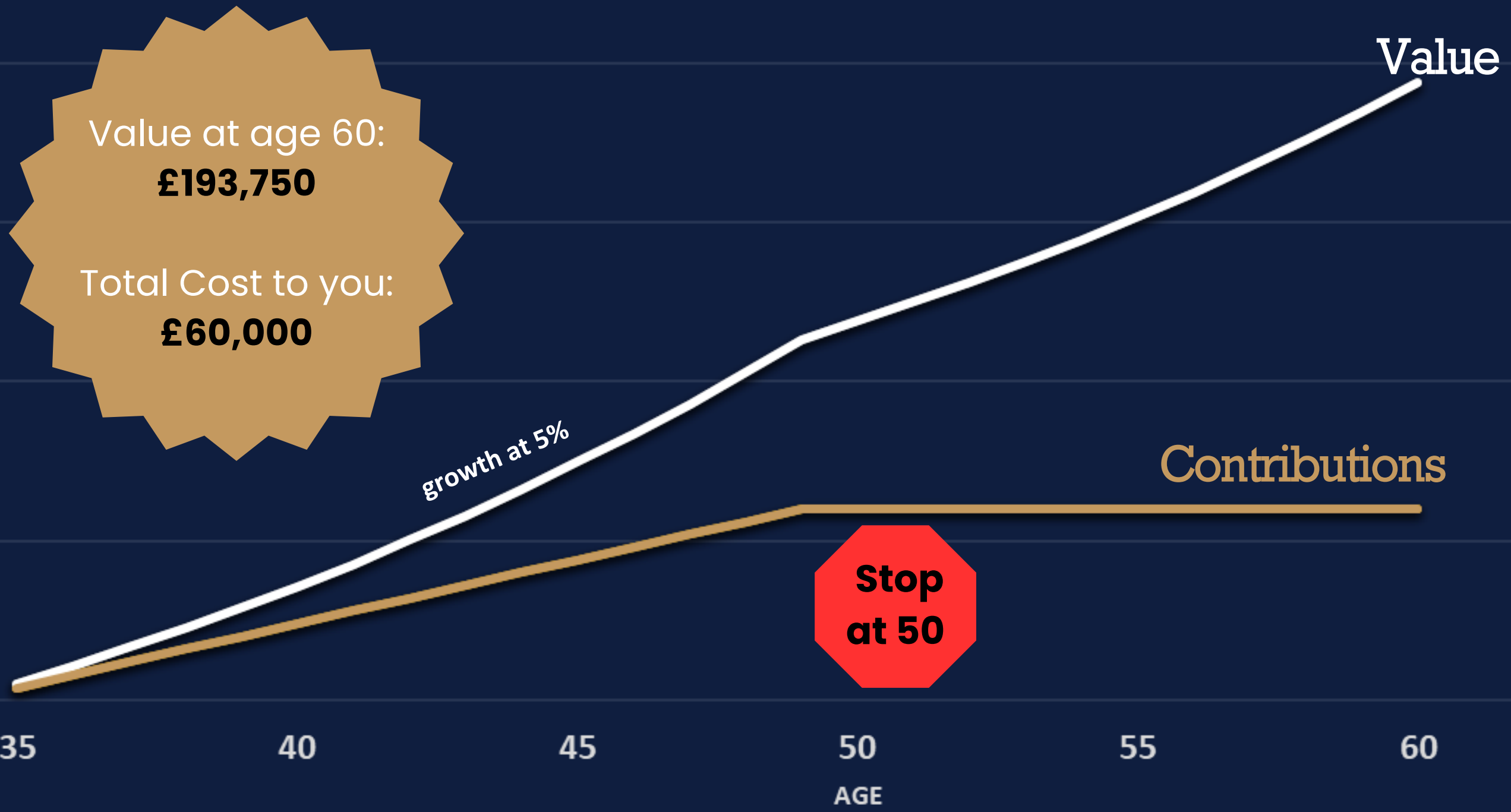
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50

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60

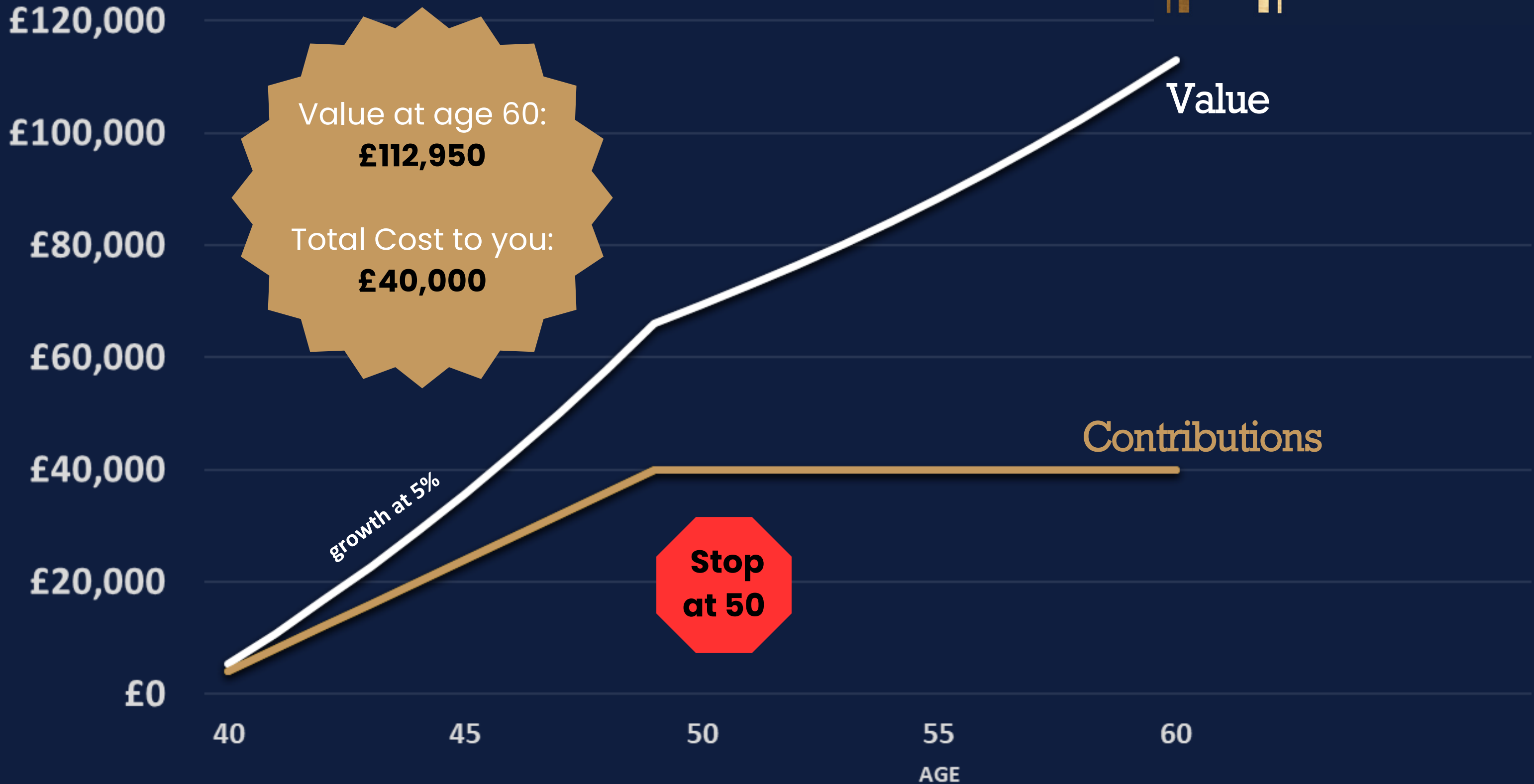
AGE



Lifetime ISA - Max Contributions Starting Day Before 40th Birthday



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Starting Age

Cost to You

Value at Age 60

Age 25

£100,000

£428,555

Age 30

£80,000

£296,900

Age 35

£60,000

£193,750

Age 40

£40,000

£112,950

This shows the importance of starting early!

Super Simple Summary



Open before age 40

Fund it until you're age 50

Enjoy it from age 60

(If you didn't use it for your first house)

The above returns of 5% are for illustration purposes only. As with any investment, the value will go up and down and you may get back less than you originally invested. Not all financial products are suitable for every individual and so you should seek professional advice. This should not be construed as personal investment or tax advice.



If you want to talk
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