

TAX & PENSION DEADLINE 2023

31st October or 15th November for online returns



1.

Reduce Your Tax Bill

Reduce your tax liability and potentially your preliminary income tax liability.



%

Tax Relief

Up to 40% tax relief on contributions plus tax free growth.

2.

3.

Tax-Free Lump Sum

Tax-Free Lump Sum of up to €200,000 with balance taxed at 20% up to €500,000.



Fund Choice

Wide range of fund options to suit your risk profile and term to retirement.

4.

5.

Ageing Population

Currently 5 adults of working age for every 1 adult over 65. Will be 2 to 1 by 2050.



AGE

State Pension Unsustainable

66 currently with gradual increase to 70.

6.

7.

Life Expectancy Increasing

A healthy 65 y.o. will live on average to 86 for a man and 89 for a woman.



Revenue



Cáin agus Custaim na hÉireann
Irish Tax and Customs

Tax Relief Limits

Age during tax year	Tax Relief Limit per annum *
Under 30	15% of Net Relevant Earnings
30 – 39	20% of Net Relevant Earnings
40 – 49	25% of Net Relevant Earnings
50 – 54	30% of Net Relevant Earnings
55 – 60	35% of Net Relevant Earnings
60 or over	40% of Net Relevant Earnings

Income Tax relief is available on an age related percentage of your net relevant **earnings** subject to a **limit of €115,000 p.a.**

Our Services

- ◆ Financial planning and tax reduction
- ◆ Investment advice for protection of accumulated assets
- ◆ Maintaining a pragmatic approach to tax and minimising tax liability
- ◆ Attaining and maintaining financial independence at a desired level
- ◆ Ensuring an easy passage of wealth to future generations



+353 (0)1 652 3070



www.oakwoodfinancial.com



info@oakwoodfinancial.ie