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# Pension advance products

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Be wary of product offers that could  
threaten your financial security.

## Pension advance products

Pension advance products offer to pay people receiving a monthly pension a lump-sum payout in return for all or part of their monthly retirement pension payments. A pension advance is basically a loan secured by your monthly pension often with very expensive terms.

### What to do if offered a pension advance:

- Be wary of offers with patriotic-sounding names, logos or claims of government endorsements.
- Always research the terms and conditions of a pension advance offer to figure out whether it will actually help you in the long run.
- Say no to arrangements that allow a creditor to access the account where you get your pension deposited.
- Get expert financial advice if you need emergency funds. Other options may be less costly.

### Have a comment about a pension advance?



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