

Podcast Transcript:

Minisode 1: Sneak preview of Mary's Partial Retirement story

Rob Hello, I'm Rob Walker.

Emily And I'm Emily Eccles.

Rob And this is the Civil Service Pensions Podcast.

Emily We work for Civil Service Pensions. We're communicators and we're passionate about making the complicated seem straightforward.

Rob But we don't know everything there is to know about pensions.

Emily We're back for a second season to learn alongside you. In every episode, we go back to basics to help you get to grips with your Civil Service Pension and make more informed choices about your financial future.

Rob Every week we'll be chatting to expert guests and members of the scheme to find out how you can get the most out of your pension and why it's one of the best in the UK public sector. For today's minisode, we're bringing you something a little bit different. We're chatting to Mary, who took partial retirement after a long, fulfilling career in the DVSA. She's now approaching full retirement and she's making plans for a post-work year.

Emily Look out for next week's episode when you hear Mary's story in full. But for now, here's a sneak preview.... We've had a number of members ask us about how retiring abroad works. And you're clearly, you know, doing that in some capacity and really enjoying it. So can you tell us a bit more about your life in Turkey and how it works with partial retirement, your pension, everything like that?

Mary Well, we plan from September onwards to spend all of our time in Turkey. My pensions get paid into a bank account here as and when we need money over in Turkey, we just transfer it from the UK to a Turkish bank account and that's what we live on. Everything else, I love the people, love the food, love the country. There's just so much there to see and do. So I absolutely love it. From a financial side, my husband's got a private pension that comes in. I've got my work's pension from before I took partial retirement. And so that's what we live on now. In three or four years, we'll be getting our state pension, so that's good. We've got a house here. I can't burn those bridges totally. I'm a firm believer in "this is what we want to do now". 20 years ago, I would never have dreamt that I'd be living in Turkey, so I don't know what I want to be doing in the future. So we keep our house in the UK and we rent that out. We pay a letting agent, we hand the keys to them and they do it. So we then go off and we enjoy our lives. My husband, he's happy to do his cooking, he likes cooking. He likes creating recipes. The first year of retirement, we just had so many jams and marmalade and chutneys and sauces and jars, it's like, "woah!" He's calmed down a bit now. Then he went on to gardening and we had so many peppers and so many chilies and so many tomatoes. So, that's what we do with our lives. We've always had animals, but a couple of years ago we got a couple of little dogs, so that's hard to come backwards and forwards. I do have a little bit of guilt sometimes. Most of the ex-pats that I socialize with in Turkey, are my sort of age. So we all tend to be grandparents. And I hear people say, "oh, I could never go over full time because I'd miss seeing the grandchildren". More people have actually lived there full-time grandchildren have come on the scene and they've come back to the UK. And this

sometimes is a little bit of me that feels a little bit guilty because I don't feel that. But then when I am here, I spend shed loads of time with them and it's quality time. I don't spend time with them because it's Thursday and it's Nanny's day on Thursday. I spend time with them because I want to be with you and we're going to do something. So even though I'll be living full-time in Turkey, the plan is to come back. I don't like the "hot-hot" weather. Yeah. And through July, in the first couple of weeks of August, it's "hot-hot". So perhaps four or five weeks of the year, I'll come back to the UK and I will do things for the grandchildren. We'll do zoos, safari parks, museums, we'll go camping, we'll go to the seaside, but it will be quality time.

Emily Yeah

Mary And of course that more than welcome to come visit us, which they do.

Rob And I suppose, perfect timing for like, school holidays and stuff as well, at that time of the year.

Mary Yes.

Rob So they're available as well.

Mary Yeah. Yeah. So the plan is to fly this way. You can fly this way quite cheaply, but then wait until the school holiday is finished to go back the other way.

Emily That makes sense. Yeah, I think a lot of people will relate to that. My sister lives in Scotland, really, really far north, deepest, darkest Aberdeenshire, which is hard to get to from Liverpool. So when Covid happened, I didn't see her for 18 months. We're really close. That's the longest we've gone without seeing each other. She had a baby in that time, and I find that, whilst I really love going up there and I hate that she's so far away and I get reminded of that every time I leave or every time she comes down and then has to leave. But the time we do get to spend together is so precious that we really enjoy each other's company like never before. At least, that's my perspective anyway. She might be listening to this and completely disagree!

Rob Leave a comment if you're Emily's sister!

Emily But I think a lot of people will relate to that. I can understand that, why you might have that pang of guilt, but I think, you know, your family, by the sound of it, really support your decision to live life the way you're living it. And I think they'd want you to, to live life to the fullest because this time is yours.

Mary Yeah. I was really, really lucky. We've obviously spoken to my kids and my nephews and my niece, and because they lost their grandparents, the elder ones remember their grandparents, but the younger ones never, ever knew my parents. And that's such a shame. So they're aware that they're not there. And of course, my nephews and my niece, they lost their mum really, really young because I was my sister, so they were all for, "If that's what you want to do, you go and do it. Be prepared for lots of visits from us, which we were happy with. But if you know, if that's what you want to do, you do it". And we sometimes jokingly say to the kids, "We won't be calling you next week because we are off doing something". And they'll say, "That's it. You go and spend our inheritance" and it's all, it's all tongue and cheek. And they are very much, you know, "you've worked hard to earn that money. So that's your money to go off and spend. Now we've got our lives, you know,

we're already halfway through our lives, so you don't have to worry about us. Go out there, Mum, and enjoy it and do what you want to do”.

Rob You're very lucky.

Mary I'm very lucky with that. I have seen the other side of that coin from a friend, whose sister immigrated to America, and I was there when her family was like, “Oh, don't go, don't go”. And that's awful. I couldn't have coped with that.

Rob That's tough, that is, isn't it? What about your husband? Sorry, your “not-husband”. When you decided to retire, where was he at, at that time? You know, was he like, you know, at the point of retiring or, you know, was he not retired yet?

Mary No, he's the same age as me. So we actually took retirement in... we were both 56 and I retired in the April, and then they'd offered me to come back part time. He stayed at work and he's never, ever not worked. It's like you were saying, Rob, you know, you start work. Well, we're of the age [where] we started work at 16. So he started work at 16 and he's never, ever not worked. And there were ever so many fears that he had. “We won't have a wage coming in. Ok, we would have my pension. But it's not the same as a wage. Will we be able to afford this? Will we be able to afford that?” So he would sit down if we were discussing it, with a pen and paper, and write down all our prospective outgoings and all our prospective incomings. And he really did get really, really worked up. Although they'd offered me to come back and work part-time, that was in the February that I retired in the April. It didn't actually come to fruition until October, so that six months in between. I actually went over to Turkey on my own. I said, “I'm not sitting here, not when...”

Emily “I'm not waiting for you”.

Mary Basically. Harsh, because he just couldn't take that leap. It's a huge leap of faith. A huge leap. He couldn't take that leap and hand this notice in. And it would always be, “Well, let's just wait this month because...” and he'd have a reason for me not to argue. “Let's just wait for the next month because...” and we were getting no closer. So in the end, like you said Emily, “do you know what, I'm not sitting here any longer. I'm going”. And I must admit, I thought he would follow. He didn't! Scarily he didn't. But then they called me back to work. “Right. You can do your part-time. To get you back into it, if you could do for us four weeks in October...” So I came over, I did four weeks in October, and I said to him, at that point, “I'm going back on the 1st of November. You've got to come with me”. The last two weeks he was at work, it was horrible. And I started to think, we live halfway up a mountain. And I started to think, “Do I really want to stick myself halfway up a mountain with that?” Because he, he was so stressed out. And it's like, I don't think... this isn't going to work. This isn't going to work. The 1st November came, we packed our cases and off we went. And within two weeks I saw him visibly go, “Ah...”.

Emily Yeah

Mary And this is going to work. For the first year, every time we went to a shop, he would come back and he would write down how much he had spent. “And we need to buy gas. That's that much. Did we have a cup of tea when we were in Didim? We did. How much was it? It was three lira”. And he'd write it all down. And after about two months, I said, “Do you really need to keep doing this? He said, “No”. He says, “But it's a matter of a matter of interest now, so we'll do it for a year and we see how we manage over a year. Then we've done all the seasons, which means heating on in the winter, air conditioning on in the

summer. So it's not a guesstimate, it's actual, how much it costs us to run the apartment". How long has it been since 2016? He still writes everything down religiously because it's become a habit. But now I'll see him write something down now and then he'll fan through the book and say, "Look, we just paid 180 lira for a bottle of gas. Back in 2018, that was only 30!" So now he does it just from an interest point of view. And then he discovered he could do his cooking when he liked, and he could watch all the motorsport that he wanted to watch. And so I saw from him just how difficult it can be to switch off. So, as much as he wanted to do it, and without him, we would never have achieved it, he worked very, very hard to be able to get into a financial position to be able to do it. He was still very, very scared, but no it was a joint decision. We never do anything without discussing it. Everything we discuss with each other. And if he doesn't say "no", then it's okay. So yeah, we worked at it hard together. It was harder for him than it was for me. And I think I'm beginning to see a little bit of an insight into that now, because although I've only been doing 12 weeks' work, I was paid monthly for that 12 weeks work and that at the end of October comes to an end. But my wage is teeny tiny compared to what he was earning, but I can see what he was going through way back in 2016. Bless him.

Emily Yeah. Look out for our full episode on Mary's retirement journey next week. But in the meantime, you can find out more about partial retirement at civilservicepensionscheme.org.uk.

Rob Make sure to follow or subscribe so you never miss an episode. You can also leave us a review wherever you get your podcasts.