



Could employers be the key to better pension engagement? L&G launches new workplace pilot to find out

- Millions are not saving enough for retirement and are disengaged from their pension, particularly among midlifers; two in five people aged 40–54 have not interacted with their pension in a year
- Employers could close the gap; only 16% of employers currently provide guidance on preparing for retirement but new L&G research suggests they can have a huge impact
- L&G is launching a new pilot; testing whether making pension education a required part of the working day could help employees engage with their savings and encourage them to take action

L&G has launched a new pilot to test whether pension education delivered via employers in the workplace can help people engage more with their retirement savings, and whether requiring employees to take part leads to greater action compared to offering the same support on a voluntary basis.

The pilot forms part of Decades Ahead, L&G's commitment to help people achieve greater financial security over the long term. Its research highlights two related challenges: millions are not saving enough for retirement and many are not engaging with their pension to understand where they stand or what action they could take. The engagement challenge is particularly pronounced in midlife. Among 4054-year-olds with a DC workplace pension¹:

- Two in five (41%) haven't interacted with their pension in the past year;
- One in four (25%) can't estimate how much they have saved; and
- Almost a third (31%) have never looked for pension information or advice

Employers could be key to closing the pension engagement gap

L&G's research points to employers being an important but underused route to improving pension engagement. Just 16% of employers currently provide information or guidance on preparing for retirement, according to the Department for Work & Pensions (DWP)². A quarter (24%) of people with a DC workplace pension go to their employer for advice on it and the research indicates they are significantly more engaged with their retirement savings as a result. L&G's research found that in the past year:

- 45% of people who go to their employer for advice checked their pension balance, compared to just 29% of those who didn't;
- 21% increased their contributions, versus 11%; and
- 13% changed how their pension was invested, versus 7%

L&G is now testing what difference employers can make when pension education is brought into the workplace rather than relying on employees to seek it out themselves.

¹Public First conducted a major survey of 8,008 working age adults (18-69) between 11th October 2025 and 21st October 2025. The results were weighted to be nationally representative.

As part of the research, we modelled the adequacy of pension savings for different groups. To estimate wealth at the point of reaching the State Pension Age, we used the Wealth and Assets Survey, the Annual Survey of Hours and Earnings and the Annual Population Survey.

²DWP Employer Survey 2024, Published 16 May 2025.

Putting the workplace intervention to the test

The [Building Future You](#) pilot, involving a sample of L&G employees, will explore two related questions: how employees respond when pension education is made readily available through the workplace, and whether required participation leads to greater engagement and action than a voluntary approach. All participants will have access to the same support, including short video modules and a new digital quiz designed to help them understand their pension priorities and identify practical next steps. Half of participants will be required to complete the learning as part of their working day in the same way they might other workplace training, such as Health & Safety, while the other half will be offered the tools on a voluntary basis.

L&G will compare engagement and action across the two groups, assessing which is more likely to check pension balances, review contributions and use retirement planning tools. The findings will help build evidence on the role employers can play in tackling pension disengagement and inform future support provided by L&G alongside wider policy discussions.

Paula Llewellyn, CEO DC & Workplace Savings at L&G, said: “There is a clear challenge: too many people are not saving enough and aren’t engaged with the reality of how that will impact their retirement. Employers can have a huge impact on how people approach their pension, but that opportunity is not being used as widely as it could be.

“Building Future You is about testing what difference the workplace can make. What happens when we bring pension education to people rather than expecting them to seek it out? And does it make a bigger difference when taking part is required rather than voluntary? Our aim is to build practical evidence about what works and how employers can best support their people.

“This is just the latest step in L&G’s Decades Ahead commitment to help people achieve greater financial security over the long term. Decades Ahead brings together research, policy engagement and real-world solutions focused on improving people’s long-term financial futures and identifying where change can have the greatest impact.”

-ENDS-

Notes to editors

Building Future You

Building Future You is an L&G workplace pilot designed to test whether structured pension education can increase engagement and encourage positive pension behaviours.

The pilot will initially involve c.1,000 L&G employees over six weeks. Participants will have access to the same educational tools, with one group required to complete the programme as part of their workplace experience and another able to access the same support voluntarily.

Decades Ahead

Decades Ahead is L&G’s long-term commitment to helping people achieve greater financial security and investing for a more prosperous economy. It brings together research, policy engagement and real-world solutions to identify where change can have the greatest long-term impact and turn insight into practical action.

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management (as at HY26) of which c. 44% (c. £0.5 trillion) is international. We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Retirement and Protection solutions, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

About DC and Workplace Savings

DC & Workplace Savings bridges our Retail and Asset Management businesses. It exemplifies both our synergistic model and our commitment to our clients, savers and society, uniting our expertise in managing assets with our deep customer knowledge and ongoing member journey innovation.

It currently looks after the retirement savings of 5.8 million members with over £128 billion in DC AUA, net flows of £6.2bn (as at end July 26) and we have won c.£7bn of schemes that will fund over the remainder of 2026, 2027 and 2028. By serving nearly one in six automatically enrolled UK DC pension scheme members in tech-driven, highly personalised ways, it plays a vital role in supporting better long-term financial outcomes nationwide. With a target of £40-50 billion of cumulative net flows into it by 2028, it's also a very important part of our broader long-term strategy.

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