SELF-EMPLOYED

Build a pension around variable income.

Use this checklist to compare a PRSA or Retirement Annuity Contract, plan contributions around cash flow and coordinate the tax-relief claim with your return.

Income and tax file

- [ ] Most recent Form 11 or income-tax computation and current-year profit estimate.
- [ ] A clear breakdown of relevant earnings from each trade or profession.
- [ ] Preliminary tax requirement and cash reserved for tax and business costs.
- [ ] Personal pension contributions already paid for the year and any amount carried in your records.
- [ ] Expected filing, payment and contribution timing agreed with your tax professional.

Pension and protection file

- [ ] Latest PRSA, personal pension, buy-out bond and former workplace-pension statements.
- [ ] Contribution flexibility: regular, lump-sum, pause and restart terms.
- [ ] All charges, fund choices, risk level and retirement options.
- [ ] Income-protection, life-cover and emergency-fund position.
- [ ] Target retirement age and a realistic range for sustainable contributions in strong and weak trading periods.

Before committing cash

- [ ] Stress-test the contribution against a lower-income year.
- [ ] Keep working capital and personal emergency savings outside the pension.
- [ ] Confirm whether relief can be used at your actual marginal Income Tax rate.
- [ ] Do not assume a sole trader can make a separate employer contribution for themselves.

KEEP THE DISTINCTION CLEAR

Personal pension relief is limited by age-related percentages and relevant earnings, with earnings capped at EUR 115,000 for this calculation. Relief also depends on tax actually paid and the income source connected to the contribution.

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Questions to take into the meeting

Use the space below to record the answer, evidence still needed and the person responsible for the next step.

- [ ] Which product offers the contribution flexibility I need?
- [ ] What is my remaining personal tax-relief capacity for this income source?
- [ ] What payment and tax-return steps are required for the intended tax year?
- [ ] How do total charges compare at my likely contribution level?
- [ ] Can I reduce or pause contributions without penalty?
- [ ] How should protection and retirement saving compete for limited cash flow?

Before you finish

- [ ] Write down any point you do not understand and ask for a plain-English explanation.
- [ ] Ask which information is confirmed, which is estimated and which still needs evidence.
- [ ] Keep copies of the documents, illustrations and suitability information you receive.

REVIEW RECORD

Advisor: ____________________ Meeting date: ____________________ Next review: ____________________
Actions agreed: ____
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Prepared by Pensions Ireland | Reviewed 21 September 2026