TOP FIVE MOST CONFUSING FINANCIAL TOPICS REVEALED

- **Over half of adults (53%) have received poor financial education or none whatsoever**
- **"Annuities" is least understood personal finance topic**
- **Nigel Wilson to host Google Hangout with independent experts to answer people's money questions**

More than half of adults (53%) say they've received poor financial education or none whatsoever, rising to 60% for those earning under £15,000 and 62% for those nearing retirement (55-64 year olds).

The findings*, released today by Legal & General, reveal that **the top five personal finance topics least understood are**:

1. Annuities (42%)
2. Access to personal pension plans (36%)
3. Auto-enrolment (31%)
4. Help-to-Buy (29%)
5. Investments (22%)

Worryingly, one in three (33%) respondents approaching retirement (aged 55-64) admit they don't understand annuities and more than one in four (26%) of those people say they don't understand how personal pension plans can be accessed.

Nigel Wilson, Group CEO, Legal & General said: "The introduction of personal financial education to the school curriculum is a good thing, but many adults need help now. The industry needs to provide products that are clear, simple, and understandable, but also new ways to engage with people over their finances, so that they switch on, rather than switch off".

To help give people the confidence to take action, Nigel Wilson will be hosting two live "Money Hangouts" where people's personal finance questions will be answered by Joanna Elson from the Money Advice Trust, personal finance expert Esther Shaw and Independent Financial Adviser and former personal finance journalist Stephen Womack.

The first Hangout will be focused on the theme of 'family finances' and will take place live on Google+. Anyone can ask questions in advance on Legal & General's Google+ page, on Twitter, using the hashtag #MoneyHangout, and on Facebook and through DadBlogUK. The video of the Hangout will be made available afterwards on Legal & General's YouTube page.

The research also reveals that people don't feel they can take care of money matters during work hours - when the organisations they might need to speak to are open.

Almost one in three working people (31%) say they think management would disapprove of employees doing anything to manage or better understand their finances while at work, and half of workers (50%) say they feel guilty if they focus on finances for more than five minutes during the working day.

Joanna Elson, chief executive of the Money Advice Trust, the charity that runs National Debtline, said: "Employers could certainly be doing more to help employees manage their money well – from allowing time for the practicalities of online and telephone banking during working hours, to providing workplace financial education programmes and signposting to free debt advice services where needed. This really is a win-win. The employer gains a more financially secure, more productive workforce – and for individual employees, it could just make the difference between keeping on top of their finances and falling into unmanageable debt."