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Pension advance products

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



Consumer Financial
Protection Bureau

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.

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