

# Sunny Days Savings Index 2025



# What's inside

<b>Introduction</b>	<b>3</b>
<b>Chapter one</b>	
<b>Bucket lists</b>	<b>4</b>
<b>Making memories</b>	<b>5</b>
<b>Who wants to go where?</b>	<b>6</b>
<b>Do it once, make it count</b>	<b>7</b>
<b>Cash ISAs: A powerful tool for saving</b>	<b>9</b>
<b>Confidence in ISAs</b>	<b>10</b>
<b>Making sunny days' dreams a reality</b>	<b>11</b>
<b>Chapter two</b>	
<b>How do we think about money?</b>	<b>12</b>
<b>Relationship status: It's complicated...</b>	<b>13</b>
<b>Saving for sunny days</b>	<b>14</b>
<b>Money makes us happy... or does it?</b>	<b>15</b>
<b>The happiness boost</b>	<b>16</b>
<b>Barriers to saving</b>	<b>17</b>
<b>Chapter three</b>	
<b>Why ISAs are the cornerstone for saving in the future</b>	<b>18</b>
<b>How much do over 50s save?</b>	<b>19</b>
<b>Dipping into the savings pot</b>	<b>20</b>
<b>Our sunny day take away</b>	<b>21</b>
<b>Our decisions are based on what's best for you</b>	<b>22</b>



**We conducted a national survey of 2,000 UK adults, to uncover how the nation uses ISAs to achieve their bucket list dreams – so-called ‘sunny days’.\***

**Our 2025 Sunny Days Savings Index reveals exactly what people over the age of 50 are saving for and how this makes them feel.**

**Why the over 50s? Because they are likely to be at the peak of their earning power with fewer financial commitments, they’re looking ahead towards retirement, and many have mortgages almost paid off. This often means they have more disposable income tucked away in savings products like ISAs.**

**Our report also explores savings trends by region, while gauging how Brits think about money.**

## Introduction

Having sufficient savings to take an unforgettable adventure, spend your retirement in the sun, or contribute towards your child’s dream wedding doesn’t happen by accident.

At Coventry Building Society, we believe there’s more to life than setting money aside for the unexpected. Our philosophy is that as a nation, we shouldn’t just save for rainy days – but for joyous, fun, exciting ‘sunny’ days too. The moments that make life truly memorable.

This idea sparked our curiosity, so we took action to find out what the nation thinks about it too.

Our Sunny Days Savings Index is not just a report; it’s a reflection of the dreams, desires, and aspirations that drive our saving habits.

We wanted to understand what people aged over 50 are saving for, how it makes them feel, and how ISAs are helping them unlock more of those unforgettable sunny days.

## Bucket lists

At Coventry Building Society, we want your dreams to come true. So we asked you what you're dreaming about.

### Who's written a bucket list?

We believe everyone should write a bucket list. And many of you have.

We found the most prolific bucket list writers over the age of 50 were in the North-West (65%) and Northern Ireland (62%). People living in the East Midlands were least likely to have put pen to paper, with just 49% having a bucket list drawn up.

According to our research, more than half (56%) of people aged 50 and above have big plans for future sunny days.

### What's on the over 50s bucket list?



# Making memories

If one subject stands out on over 50s' bucket lists, it's travel.

Travel experiences offer the chance to break free from daily routines, explore new cultures, visit iconic landmarks, try new cuisines, connect with people from different backgrounds... the list goes on.

As for where people want to go... well, everywhere! From exotic escapes in South America and immersive adventures in Asia to culinary expeditions across Europe and exploring the natural wonders of North America. Lots of wonders from across the world feature on over 50s' bucket lists.

Over 50s want to travel in style too, with 25% wanting to fly First Class.

## Top bucket list destinations for over 50s



# Who wants to go where?

Intended destinations vary by location. Looking at respondents of all ages, Liverpool's top choice is exploring Europe (48%), while Plymouth residents set their sights further afield, with 53% longing to visit North America.

Similarly, cultural curiosity is evident in Bradford, where 44% hope to travel to Asia, and in Wrexham and Brighton, where Oceania and South America take the top spots, highlighting a widespread desire for global exploration.

## Top bucket list aspirations by city for all UK adults



# Do it once, make it count

Fancy jumping out of a plane? How about running a marathon?

If so, you're not alone. These personal goals were ticked by 6% and 8% respectively of over 50s when asked about what they were saving up for.

Other once-in-a-lifetime experiences featured on bucket lists included attending big-ticket events, such as a Broadway show, a major sporting event, or a music festival.

## Family focus

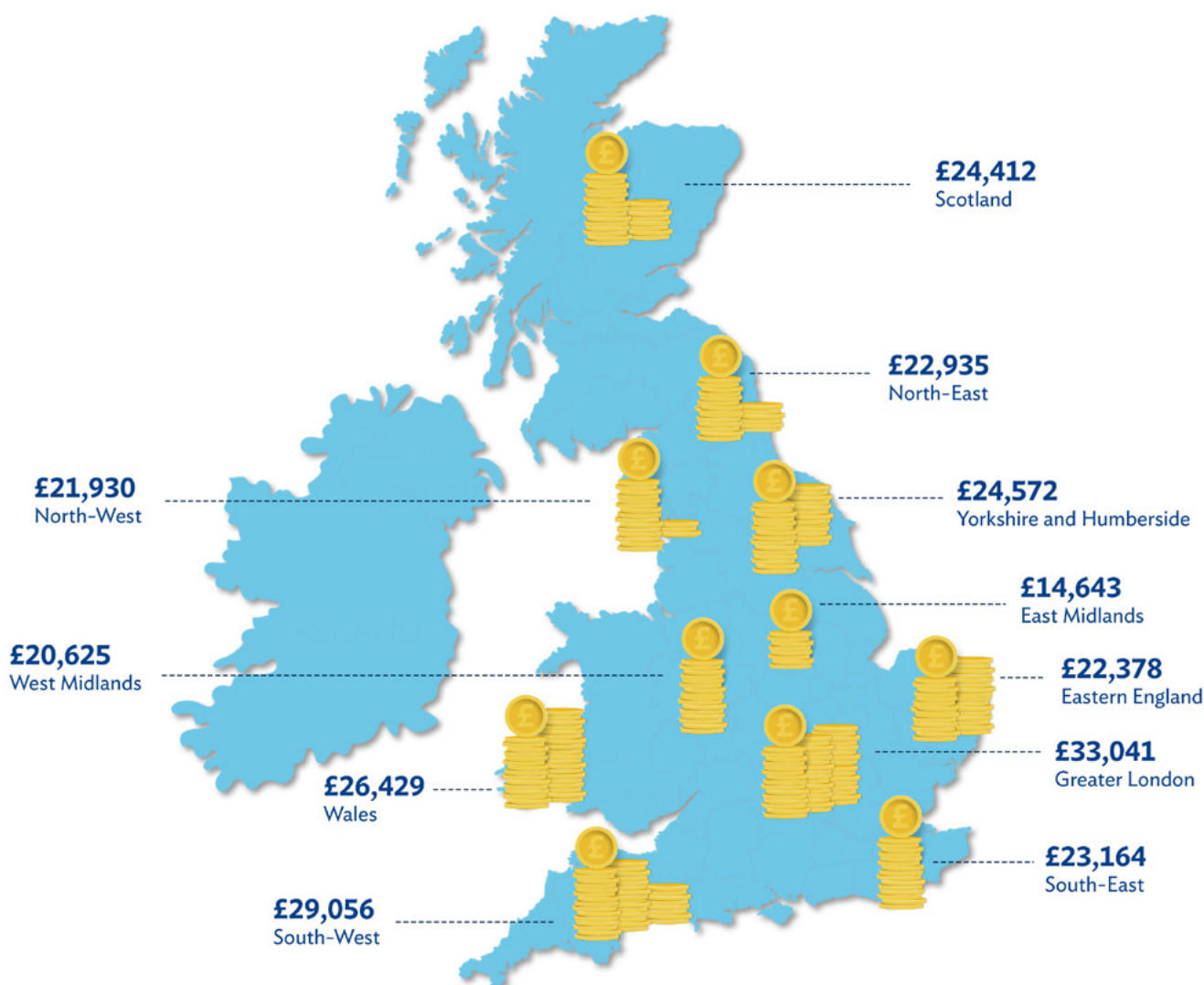
Many over 50s had family-related savings goals on their sunny days' bucket list.

10% of those surveyed want to help pay for their child's wedding and 4% planned to help their offspring buy a house. Another 4% were saving for their own wedding.

## The bucket list price tag

We asked survey respondents aged 50 and over how much money they would need to save to complete their bucket list.

### How much do over 50s believe it would cost to complete their bucket list?



People in Greater London thought they'd need the most at £33,041 followed by Wales (£26,429). In contrast, regions like the East Midlands (£14,643), West Midlands (£20,625) and Eastern England (£22,378) had lower estimations.

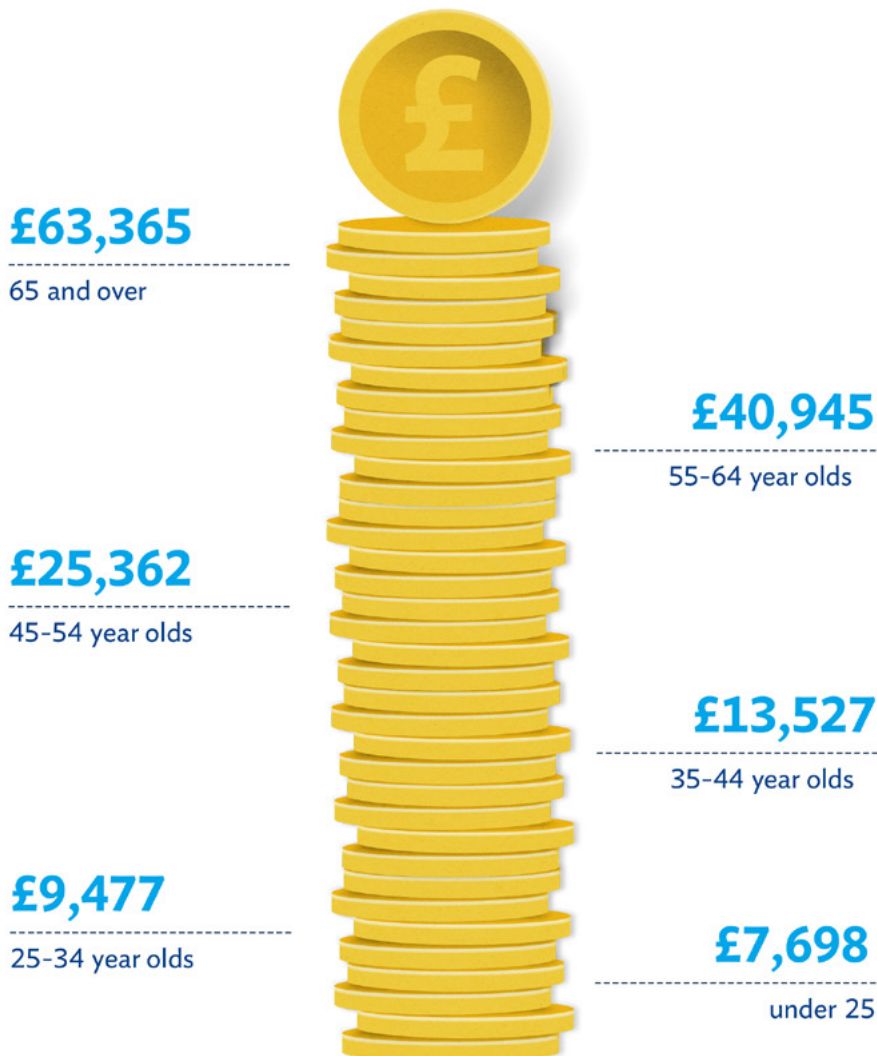
More than half (56%) of those polled said their total bucket list expenses came to £20,000 or less. Only 7% of those surveyed needed £50,000 or more to pay for their sunny day dreams.

It just goes to show, having a good saving plan means big dreams can be realised with a little planning.

This is encouraging as figures show that those over the age of 45 hold an average of £43,224 in ISAs<sup>1</sup>. This means your dreams are in reach.

In fact, our survey contained a lot of good news. For example, an overwhelming 90% of over 50s who have a bucket list believe their sunny days' goals are ultimately achievable. 70% stated they were confident they could complete all the items on their bucket list.

### How much do Brits have saved in ISAs ?





# Cash ISAs: A powerful tool for saving

You've worked hard for your money – now it's time to get your money to work hard for you. That's why you may want to consider a cash ISA.

Many of you are doing that already, as the figures above show.

You can save up to £20,000 in ISAs each year\* and government rules mean the ISA limit is 'use it or lose it' – you can't carry over any unused ISA allowance to another tax year.

Interest on cash ISAs is paid tax-free which can make them a great savings tool, especially if you're a higher-rate taxpayer.

Unlike traditional savings accounts, ISAs don't count towards your Personal Savings Allowance (PSA). This is an amount of interest you can earn on your non-ISA savings before it's subject to any tax.

## What is your Personal Savings Allowance?

Outside of ISAs, the Personal Savings Allowance (PSA) is a tax-free allowance that allows you to earn a certain amount of interest on your savings without having to pay tax on that interest.

The amount of your PSA (and therefore how much interest you can earn tax-free) depends on your income tax band.

- **Basic rate taxpayers (20%):**  
Can earn up to £1,000 of savings interest tax-free each year\*
- **Higher rate taxpayers (40%):**  
Can earn up to £500 of savings interest tax-free each year\*
- **Additional rate taxpayers (45%):**  
Do not have a PSA and must pay tax on all savings interest earned.\*

\* The annual allowance is lower for Lifetime ISAs at £4,000, and Junior ISAs where the limit is £9,000. These figures are correct for 2025/2026 tax year.



# Confidence in ISAs

Our research clearly shows that the ISA is valued as a proven savings tool right across the UK.

ISA confidence seems highest in Greater London (65%) and the South-West (60%), where most believe the cash ISA is a good savings tool to prepare financially for that ultimate bucket list experience. Those in the North-East (53%) and Wales (50%) reported being less confident, yet most people in these areas still believe if it's a sunny day experience you desire, a cash ISA could be a good way to realise that dream.

Jonathan Wilson, Senior Savings Manager at Coventry Building Society, says “It’s amazing to see so many over 50s not only having such thrilling life goals but also recognising that these are achievable.

“At Coventry Building Society, we support people in saving for the moments that matter. Every year, we help our members build their financial future with a range of cash ISAs tailored to different saving goals - big or small - so they can choose the option that works best for them.

“In autumn 2024, we were named number one for customer experience for saving by Fairer Finance, so we know a thing or two about what it takes to keep our customers happy as they save.”

“It’s amazing to see so many over 50s not only having such thrilling life goals but also recognising that these are achievable.”

- Jonathan Wilson, Senior Savings Manager at Coventry Building Society



# Making sunny days' dreams a reality

Despite the positive figures, the majority (63%) of those over the age of 50 worry that their personal finances could prevent them from completing their bucket list.

The South-West (80%) and South-East (60%) are the regions most concerned about financial obstacles, possibly reflecting higher living costs, in these areas of the country.

More than half of respondents across the UK regret not having saved more for sunny days. The highest regret levels are in Northern Ireland where 54% of survey respondents rued their decision not to save more earlier on.

However, we also identified things that could make bucket list dreams more achievable for over 50s. Perhaps inevitably, winning the lottery was top of the list, mentioned by 60% of those questioned.

But if your lucky numbers don't come up there are several more realistic courses of action.

## What would make bucket list dreams more achievable for over 50s?



# How do we think about money?

Many people have a complex relationship with money. For some, money is a source of stress and anxiety. For others, it represents freedom and security.

The Financial Conduct Authority<sup>2</sup> found in the 12 months prior to January 2024, 77% of adults spent less or worked more to make ends meet. To cover daily expenses, 23% used savings or investments and 44% stopped or reduced saving or investing altogether.

In February 2025, 56% of households in the UK<sup>3</sup>, reported that their cost of living had increased over the previous month. Although the number of people reporting a cost of living increase has generally been falling since August 2022, when 91% of households reported an increase. It can be hard to see the silver lining in saving when money worries cloud your judgement.

But saving can have a significant impact on our mental health<sup>4</sup> and a positive psychological effect. This could make us more mindful with our money – and happier, as a result.

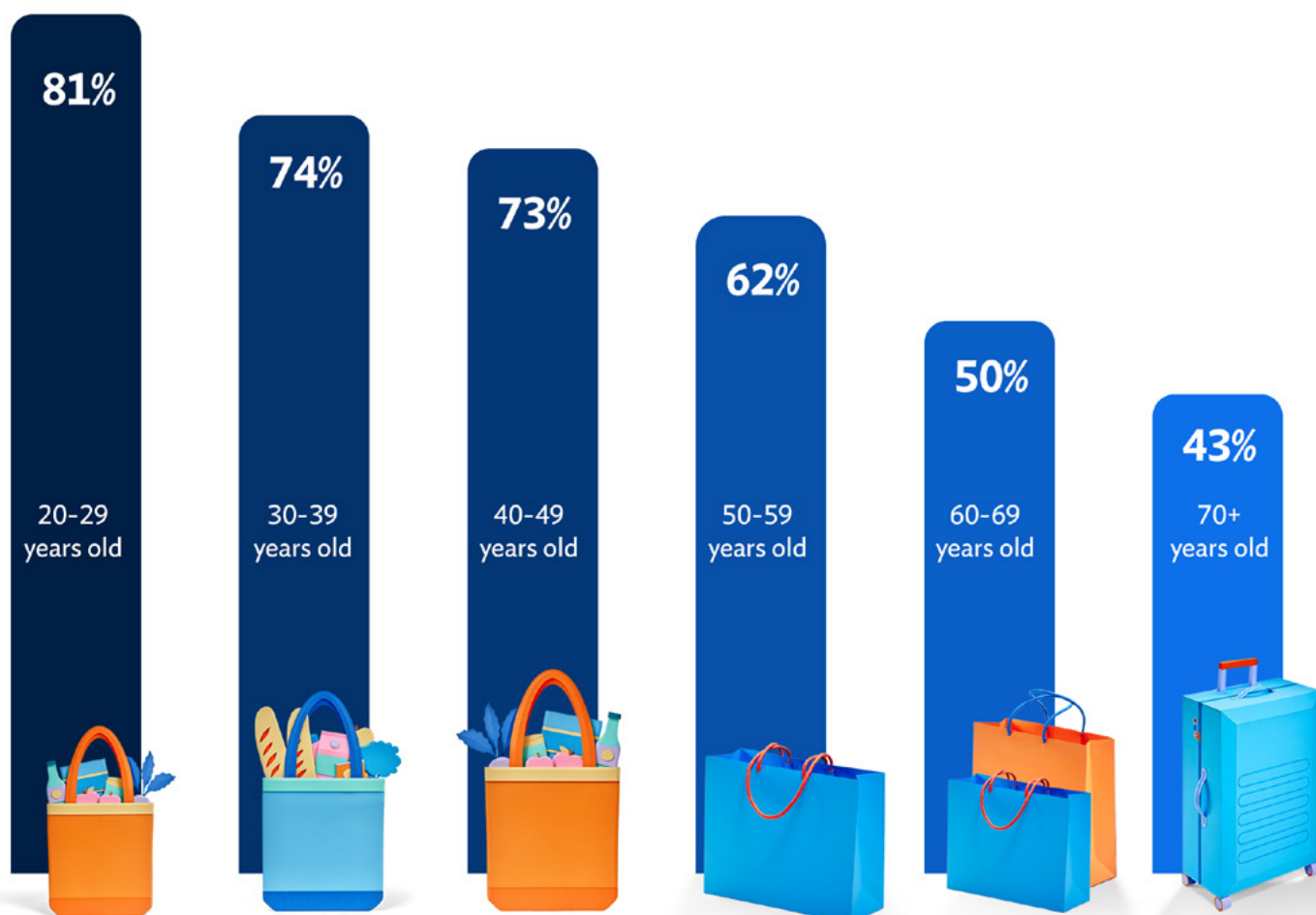
2. Financial Lives cost of living (Jan 2024) recontact survey - Summary | FCA
3. Clark, D. (2025) Great Britain cost of living increase 2024 | Statista, Percentage of adults reporting their cost of living has increased in the previous month in Great Britain from November 2021 to February 2025. (Accessed: 09 March 2025).
4. UK savings week: Importance of savings for Mental Health and ways to keep your money safe - change mental health (2024) Change Mental Health - A future where no one needs to face mental illness alone. (Accessed: 17 March 2025).



# Relationship status: It's complicated...

Our survey found that 66% of people of all age groups feel guilty when they spend money on things that aren't a necessity. We've dubbed this conflicting mindset the 'Sunny Days' Paradox'. It highlights the emotional tug-of-war between financial responsibility and enjoying life.

## How guilty do UK adults feel about spending?



However, it seems this emotional tangle decreases with age.

When it comes to over 50s as a whole, 59% of this age group feel happy when saving money. But a similar proportion (54%) experienced guilt when making 'unnecessary' purchases.

# Savings for sunny days

Widespread guilt about spending money is one of the reasons we are encouraging over 50s to save for sunny days. Life is for living, after all.

Wilson says “Having two savings pots – one for rainy days (emergencies) and one for sunny days (fun) – offers a balanced approach to financial security and enjoyment. The emergency fund ensures you’re prepared for unexpected expenses, like medical bills or car repairs, without derailing your financial stability.

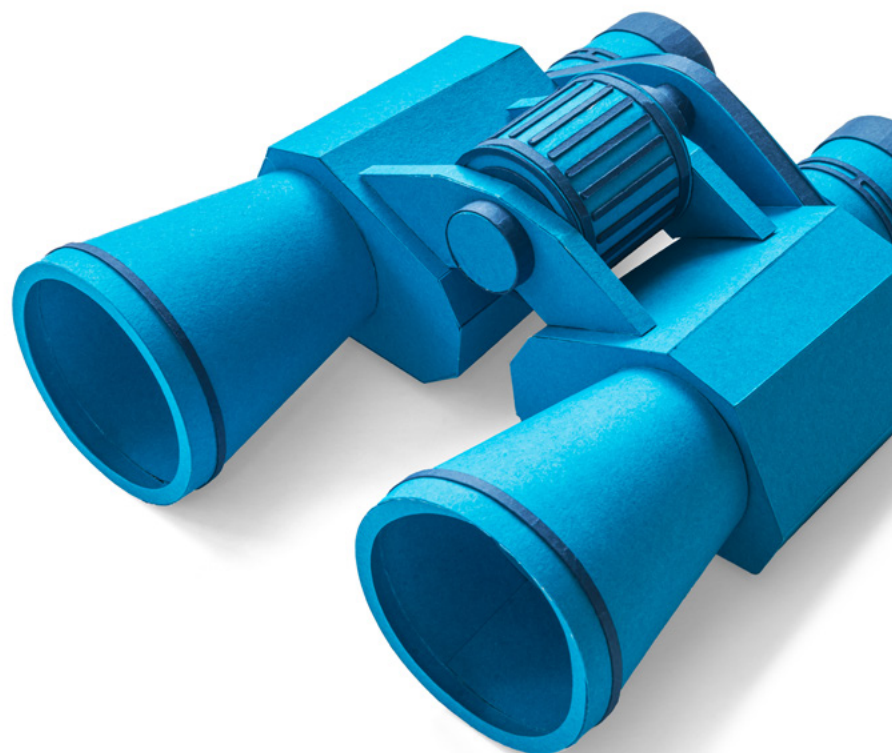
“On the other hand, the fun fund allows you to save for experiences, hobbies, or travel, giving you the freedom to enjoy life without guilt or stress.”

## Keeping up with the Joneses

It’s perfectly normal to look at the lives of colleagues, family or friends and compare ourselves to them. In fact, we found that 74% of over 50s admit they compare their financial situation to others.

Social media makes financial comparison all too easy to do as we can see people we know – and many we don’t – seemingly taking endless holidays or driving expensive cars.

Wilson adds “Comparison is the thief of joy. So it’s important to remember that the differences in individuals’ financial circumstances can be stark in the over 50s age group. Some families will still have young children. Many couples will get divorced which can often be a big financial setback. Other people might be mortgage-free and thinking about early retirement. Your 50s are also a common decade to inherit money – and this can change your finances overnight.”



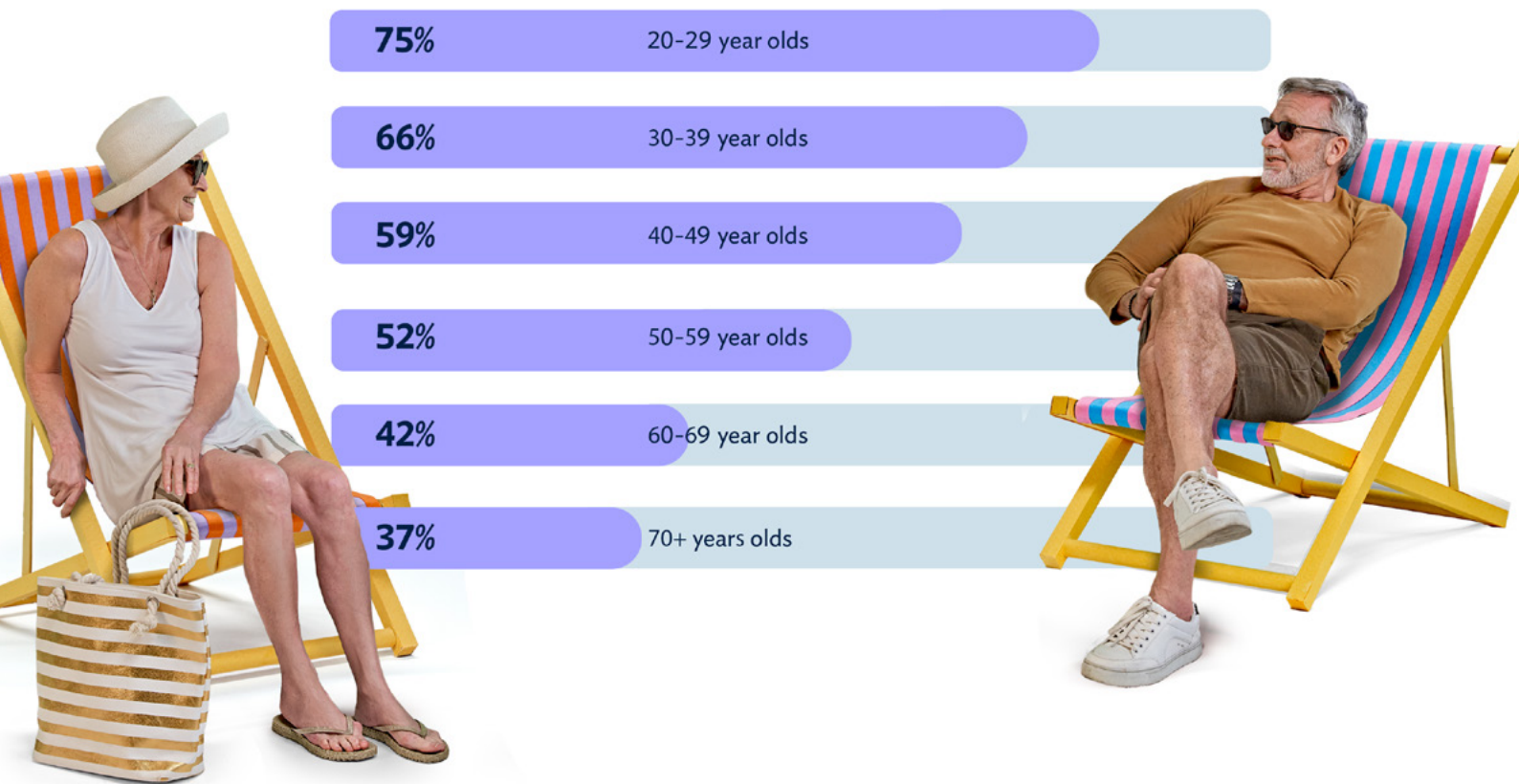
# Money makes us happy... or does it?

While money itself may not directly buy happiness, it plays a significant role in enabling freedom, choice, and a sense of security that can lead to greater wellbeing.

**We found that 45% of over 50s agreed with the statement “Money can lead to true happiness”. 21% disagreed – and a significant 33% were on the fence.**

Interestingly, looking at all ages groups, the younger you are the more you believe this statement is true.

## Can money lead to true happiness?



You can interpret these figures several ways. One view is that, as people age, they tend to place less emphasis on money as a key to happiness and more on relationships, health, personal growth, and experiences.

But another point of view is that as we age we often have fewer financial pressures, and so money seems less important than it did in our youth.

Wilson says “Money doesn’t directly equate to happiness, but it can influence it.

“Money can offer freedom and choices in many ways. For instance, having money gives you the freedom to pursue your passions, whether that’s traveling, starting a business, or furthering your education. It allows you to choose how to spend your time – whether you want to work less, take holidays, or volunteer without worrying about your financial situation.”

# The happiness boost

The jury might be out on whether money itself makes us happy but – it's official – saving makes us happy.

## The positive impact of saving on the over 50s



Wilson adds “The conflict between saving for security and enjoying life’s pleasures is something many people struggle with.

“Additionally, the tendency to compare financial situations with others can take the joy out of saving.

“But those who set aside money consistently are less likely to struggle with the tension between financial security and enjoying life, reinforcing the value of long-term financial planning.”



# Barriers to saving

Ok, so we've established that saving makes us happy, and that money in general makes us happy (up to a point).

But life is never simple. While we might like to save money, sometimes it doesn't feel possible.

The ongoing cost of living crisis means many people are struggling to save money. More than a third (36%) of over 50s cited needing cash for immediate expenses as a key barrier to saving in a cash ISA.

We also found that 16% of over 50s are not currently adding money to their ISA, while 3% do so less often than once a year.



# Why ISAs are the cornerstone for saving in the future

At Coventry Building Society, we believe ISAs are not just for rainy days. They are for sunny days too.

In fact, we think cash ISAs can be a great saving tool to make your bucket list become reality.

## ISAs and the over 50s

**Our research found that more than half (52%) of people over the age of 50 believe that a cash ISA is a good tool for saving towards bucket list experiences, retirement, or helping family.**

Savvy savers among this age group are likely to have built up comfortable sums in ISAs over the years – and sheltered them from tax.

If you've saved into an ISA regularly you could be well on your way to paying for several items on your bucket list.

## The squeeze on budgets

If you're finding it hard to save in the current financial climate, you're not alone.

The cost of living crisis – record high energy bills, food inflation and higher mortgage rates than we've seen for decades – means paying for the essentials has become more expensive.

At the same time, many over 50s often have caring responsibilities – and costs – for children or elderly parents.

All these financial pressures leave little room for saving.

But it shouldn't lead to us neglecting to follow our dreams.

And it's not. Despite these challenges, **21% of over 50s aim to save between £10,000 and £20,000 over the next five years and plan to spend 20% of those savings on bucket list experiences.**

These findings suggest that many savers see savings not just as a tool for financial safety, but as a means to enjoy life too.

# How much do over 50s save?

More than half (56%) of over 50s are in a good savings habit of stashing money away in a cash ISA once a month. For those still working - and paid monthly - who would like to do this, Wilson says “A good way to get into the savings habit is what I call ‘pay yourself first’. The basic idea is to set aside a portion of your income for savings straight away after payday, in the same way you would allocate money for anything else such as bills, groceries, or insurance. By treating savings as a non-negotiable ‘expense’, you ensure that you are consistently building wealth or creating a financial cushion.”

We found some people save even more frequently than monthly, with 2% putting money aside every day, 8% once a week and 4% once a fortnight.

25% of over 50s are prioritising saving for their children – rather than for themselves – showing a shift in financial priorities towards supporting future generations. But, notably, 16% of over 50s are not saving at all.

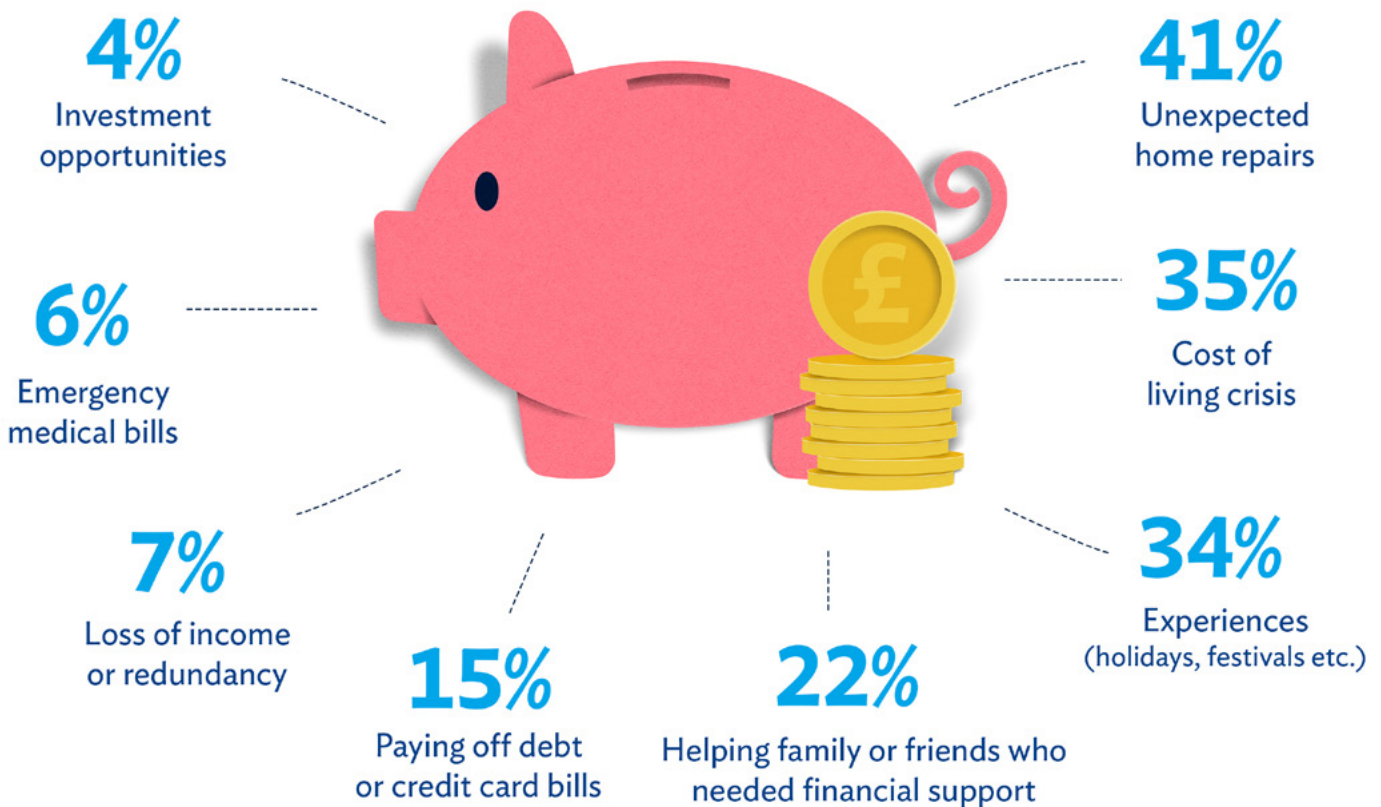


# Dipping into the savings pot

Almost all of us dip into our savings. It's what they're there for – so there's no need to feel guilty about it.

Our research found that over 50s tap into their savings around six times a year.

## Top reasons over 50s dip into their savings



Home repairs were cited as the reason for spending savings by 41% of survey respondents, while 35% said the cost of living crisis was the reason.

But on the plus side, 34% of over 50s are dipping into their savings to fund sunny day experiences like holidays and festivals.

People were more likely to do this in the North-East, where 50% of those polled had dipped into their savings for this reason.

That's great news – it means people are successfully striking a balance between saving for emergencies and the fun times too.

# Our sunny day take away

ISAs offer more than just tax-efficient savings; they can provide a flexible and secure way to plan for both the future and the present, particularly for those aged over 50. Whether it's funding a dream trip to Europe, learning something new, or setting aside funds for family, ISAs continue to be a valuable financial tool.

Our Sunny Day Savings Index has shed light on the financial habits and aspirations of the UK's over 50s, uncovering both the challenges and opportunities they face in achieving their life goals.

We believe that life's most rewarding moments shouldn't remain out of reach. Our research reveals that while many over 50s are focused on securing their future, they're equally committed to making the most of life today.

## About Coventry Building Society

As a mutual, we look after our savers and borrowers.

We were founded in 1884 to help the people of Coventry buy their own homes at a time when it was really hard to do so. We brought together a group of local people to pool their savings so they could purchase land and build houses. As the years went by, more and more individuals got involved, meaning savings could be used to help fund mortgages for other members, while property assets provided security for the savers.

By looking after savers' money, lending it to borrowers, and then returning it to savers with interest, our ambition to be the best provider of mortgages and savings in the UK began.

You might hear us being referred to as a 'mutual' and this is why. Because we create a mutually beneficial relationship between our savers and borrowers.

# Our decisions are based on what's best for you

We're owned by our members. And because we don't have shareholders, everything we do is based on your best interests.

You tell us very clearly what you want - and that's great value, outstanding service and a Society that's safe and secure. Plus, our unwavering support for you, your families, and your communities.

If you're a saver, we look after your money and pay as much interest as we can, balancing the need for long-term resilience. Our income comes from the interest our borrowers pay on their mortgage. If you're a borrower, this means we make sure your mortgage is affordable and offers good value, as well as providing support if your circumstances change.





## Contact us

### At a branch

For details of our opening hours, visit [thecoventry.co.uk](https://www.thecoventry.co.uk)

### Online [thecoventry.co.uk](https://www.thecoventry.co.uk)

### By phone **0800 121 8899**

### By post Oakfield House, PO Box 600, Binley, Coventry CV3 9YR.

Coventry Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority ([www.fca.org.uk](https://www.fca.org.uk)) and the Prudential Regulation Authority (firm reference number 150892).

The information in this leaflet is provided for your information only and should not be taken as advice.

Information correct at April 2025.

For more information, visit our website [thecoventry.co.uk](https://www.thecoventry.co.uk), call us on **0800 121 8899** Monday to Friday 8am-7pm or Saturday 9am-2pm, or pop into a branch.

Calls to 0800 numbers are free from the UK. Calls may be monitored or recorded to help improve our service and as a record of our conversation.

Coventry Building Society.  
Principal Office: Coventry House,  
Harry Weston Road, Binley,  
Coventry, West Midlands CV3 2TQ.



When you have finished with  
this booklet please recycle it



Protected