

**West Sussex Pension Fund
administered by
Hampshire Pension Services**

*The Castle, Winchester,
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Your Local Government Pension Scheme (LGPS) 2020 deferred benefit statement

Welcome to your 2020 deferred annual benefit statement. It gives you details of your current pension benefits. The annual pension increase on 6 April 2020 has been included in these figures.

Your Personal Details

Name:
Date of birth:
National Insurance Number:
Employer:
Date left scheme:

Your Pension

Value at 6 April 2020

Pension and lump sum payable from

Benefits with no pension exchanged for lump sum

Standard Annual Pension:

Automatic Lump Sum:

Benefits with maximum pension exchanged for lump sum

Reduced Annual Pension:

Maximum Lump Sum:

This statement is for illustration purposes only. You should not use this statement to make any retirement decisions.

Your statement is based on the information that we hold on our records. If you think we have anything wrong then please let us know.

Your Partner's Pension

If you have a spouse or civil partner, they may automatically qualify to receive a pension if you die.

If you paid into the LGPS after 31 March 2008 your cohabiting partner may be eligible for a pension, even if you are not married or in a civil partnership, but certain conditions need to be met. Visit our website to find out more.

You cannot nominate anyone else to receive your partner's pension.

Survivor's Pension:

This is only an illustration. The amount may differ from the one shown, depending on your circumstances and on the regulations when you paid into the pension scheme.

A surviving partner's pension will only be shown above if our records indicate you are in a partnership. If you wish to update your record you can do this online via the Member Portal or by completing the Change of Personal Details form available on our website. A nomination form for a cohabiting partner is also available on our website.

Once you have informed us, a surviving partner's pension will be included on all future statements.

Your Death Grant

A death grant lump sum may be payable in the event of your death. The distribution of this is made at the absolute discretion of the fund; however, you can express a wish for a person(s) or organisation(s) to receive this. It can be paid directly to a beneficiary and therefore would not be part of your estate nor subject to inheritance tax.

The amount payable will depend on whether you hold an active LGPS benefit as well. If you die after re-joining the LGPS, only one death grant will be paid – it will be from whichever pension gives the highest death grant.

For more information see our website.

Death grant lump sum at 6 April 2020:

Standard Lifetime Allowance (LTA)

The LTA is the amount of savings you can take from your pension schemes without attracting a tax charge and is set by HM Revenue and Customs.

The LTA for 2019/20 is £1,055,000. If you take more than £1,055,000 from your combined pension savings, you may face a tax charge.

The LTA applies to the value of your combined UK registered pension schemes and some overseas schemes; the value below relates to this deferred pension. It does not include any in-house AVC.

Most people's benefits will not exceed the LTA but we need to provide this information to everyone.

The information shown here is not a transfer value. To obtain a transfer value, please complete a Cash Equivalent Transfer Value form, available from our website.

| |
|--|
| Standard LTA for 2019/2020: Value of LTA used in this membership: Percentage of LTA used in this membership: |
|--|

These figures represent the **standard** LTA. If you have specific LTA protections please let us know.

The LTA for 2019/20 is £1,055,000. This will increase to £1,073,100 from 6 April 2020. Please see the [Lifetime Allowance factsheet](#) on our website for more information.

Notes

Please note AVC statements are sent separately – they are not included in this statement.

If a pension sharing order applies to your pension, the benefits shown are reduced to take this into account.

If you joined the LGPS before 1 April 1980 and left the scheme before 31 March 1998, your pension will be reduced at state retirement age due to National Insurance modification as stated when you left the LGPS.

If you joined the LGPS on or after 1 April 2008, your statement may not show a lump sum figure. However, when you claim this pension you will have the option of exchanging some of your pension to take a tax free lump sum.

Any benefits that were built up after 1 April 2014 will be payable in full at your State Pension Age (SPA). Please be aware that your SPA may change in the future.

The 'payable from' date shown on this statement is the date you can take your benefits without any reduction for early payment. It is known as your Normal Pension Age (NPA). Some parts of your benefits may have a different NPA depending on the scheme rules that applied at the time the benefits were built up. However, you must take all of your benefits on the same date so some parts of your pension may be increased for late payment or decreased for early payment depending on when you choose to take them. The benefits shown on this statement include any late payment increases which would apply to your benefits if they are paid on the date shown. There is more information about NPA protections on our website.

If you take your pension before your NPA, reductions may be applied to your pension. If you take your pension after your NPA, increases will be applied. At any time, the Government may change the factors and methodology used to calculate the reductions and increases which may result in a corresponding change to the pension you are paid at retirement.

Your Death Grant Expression of Wish

You can provide a death grant expression of wish or update an existing one on the Member Portal.

Alternatively, you can complete a Death Grant Expression of Wish form available on our website.

Receiving your pension

Your pension is due to be paid in full by your Normal Pension Age (NPA).

You may receive it sooner, but this depends on when you stopped paying into the LGPS and left your relevant employment. If you:

- **Left before 1 April 1998:** You can choose to receive your pension from age 55 if you are no longer in the employment relating to this pension. If you do not take your pension early then you must take it at NPA.
- **Left after 31 March 1998:** You can choose to receive your pension from age 55 (or in a few cases from 50 but only if your former employer's policy allows) as long as you are no longer in the LGPS employment relating to this pension.
- **Left after 31 March 2014:** You can choose to receive your pension from age 55 as long as you are no longer in the LGPS employment relating to this pension.

Your pension will be reduced if you choose to receive it before your expected retirement date. The reduction will depend on how early it is paid:

| Years early | Reductions | | |
|-------------|------------|-------|----------|
| | Men | Women | Lump sum |
| 1 | 5.1% | 5.1% | 2.3% |
| 2 | 9.9% | 9.9% | 4.6% |
| 3 | 14.3% | 14.3% | 6.9% |
| 4 | 18.4% | 18.4% | 9.1% |
| 5 | 22.2% | 22.2% | 11.2% |
| 6 | 25.7% | 25.7% | 13.3% |
| 7 | 29.0% | 29.0% | 15.3% |
| 8 | 32.1% | 32.1% | 17.3% |
| 9 | 35.0% | 35.0% | 19.2% |
| 10 | 37.7% | 37.7% | 21.1% |
| 11 | 41.6% | 41.6% | N/A |
| 12 | 44.0% | 44.0% | N/A |
| 13 | 46.3% | 46.3% | N/A |

If you left after 1 April 1998 you can choose to defer your pension past your NPA, please be aware that this will not be backdated when it comes into payment.

Ill health: You may apply to receive your pension on ill health at any age, please contact your former employer in the first instance who will guide you through their deferred ill health process.

There is information on our website about how to claim your pension.

Re-joining the LGPS

If you re-join the LGPS with Hampshire or another fund in England or Wales, please make sure both administering authorities are aware that you have other LGPS pension benefits.

You will normally have a year to make a decision about whether or not to combine your deferred pension with your active one. These options will be explained in the Starter Information booklet. To notify us of your decision you will need to complete our Membership Option Form on the Member Portal.

If you opted out of the LGPS on or after 11 April 2015 but did not leave your job, you will not be able to combine your deferred pension with your active one if you later opt back into the LGPS in the same employment.

Protect yourself against pension scams

Pension fraud is increasing. If you are thinking of transferring your deferred pension out of the LGPS you may be at risk from scammers. Scam tactics include:

- contact out of the blue,
- promise of high/guaranteed returns,
- access to your pension before age 55,
- free pension reviews,
- pressure to act quickly.

Please read the guidance document produced by [The Pension Regulator](#)

For further detail and information please visit our website
www.hants.gov.uk/pensions

Keeping in touch

Please make sure to let us know if you move address. You can update your address quickly and easily using our Member Portal. See our website for details.

If you need to write to us, please quote your National Insurance number.

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| Email: | pensions@hants.gov.uk |
| Phone: | 01962 845588 |
| Address: | Pension Services, The Castle, Winchester, SO23 8UB |
| Website: | http://www.westsussex.gov.uk/pensions |

Privacy notice

Our privacy statement is available on our website.

Disclaimer

Every care has been taken in the compilation of this statement and every attempt has been made to present up-to-date and accurate information. However, we cannot guarantee that inaccuracies will not occur. In the event of any dispute concerning your pension benefits, the appropriate legislation will prevail.

Pension Services can give you information about your pension but we cannot give financial or tax advice. We are not allowed to advise you to take a particular course of action when a choice arises. You may wish to seek the assistance of an independent financial adviser or tax adviser. Some advisers may charge you for their services.