

Annual Benefit Statement Template



West Sussex Pension Fund

Administered by

Hampshire Pension Services

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Your Local Government Pension Scheme (LGPS) 2022 annual benefit statement

Welcome to your 2022 annual benefit statement. It gives you details of your pension benefits, calculated at 31 March 2022. See below for a summary of your pension benefits. The remainder of the statement provides more detail on how your pension benefits have been calculated.

Your Personal Details

Name:	
Date of Birth:	
National Insurance Number:	
Employer:	
Pay reference:	

Summary of your benefits

Estimated benefits at 31 March 2022 (Details in Section 1)

Standard annual pension:	£
Automatic lump sum:	£
Surviving partner's annual pension:	£

Projection of your benefits to your Normal Pension Age (NPA) (Details in Section 2)

Standard annual pension:	£
Automatic lump sum:	£

The rest of this document provides information on how this has been calculated and provides details on exchanging pension for lump sum.

The above summary is based on you meeting the two year vesting period. For more information, please see our website.

Important information

You will receive a separate statement for:

- any other jobs in which you also contribute to the LGPS,
- previous deferred pensions if they have not been combined with this pension,
- any Additional Voluntary Contributions you have also paid in the year.

All the calculations are based on the information that we hold on our records. This statement will be inaccurate if this information is wrong. Please check the details on this statement to ensure that the information we have used is correct.

This statement is for illustration purposes only and does not commit to payment on this basis. You should not use this statement to make any retirement decisions.

Please read the additional notes to accompany this statement on our [website](#).

Local Government Pay Award – April 2021

We are aware that the Local Government pay award for April 2021 has recently been agreed. If you are impacted by this, please note the following information about your LGPS pension.

If your employer amended your pay before 31 March 2022, this should be reflected in your annual benefit statement this year.

If your employer amended your pay after 31 March 2022, this will be reflected in your 2023 annual benefit statement.

1. Your estimated benefits built up to 31 March 2022

This section shows the estimated value of the pension benefits you have built up to 31 March 2022. This value is calculated as if you left the scheme on 31 March 2022 and assumes you will not take your pension until your normal pension age (NPA).

If you claim your pension before your NPA, reductions will be applied to your pension benefits. You can run an online estimate using our Member Portal if you wish to see the effect of the reductions on your chosen retirement date.

A breakdown of these benefits is shown in section 4.

Estimated benefits at 31 March 2022	
Standard annual pension:	£
Automatic lump sum:	£
Surviving partner's annual pension:	£

2. Projection of your benefits to NPA

This section shows a projection of the benefits that you would build up in the LGPS if you remain an active member up to your NPA, and:

- is based on your pensionable pay to 31 March 2022,
- does not include CARE pension revaluation after 31 March 2022,
- assumes your pay will remain constant to your NPA,
- assumes you remain in the section of the scheme you were in at 31 March 2022,
- does not include any AVC options (if applicable).

If this section shows £0.00 for all benefits then you have passed your NPA, and you should use the information shown in section 1.

Your NPA:	
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:	£
Projected surviving partner's pension	
Annual pension of:	£

3. Death grant lump sum

This section shows what death grant lump sum would be payable if you die while contributing to the scheme.

Death grant lump sum:	£
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Your Death Grant Expression of Wish

If you have completed a death grant expression of wish form, the details of who you wish to receive any death grant lump sum can be viewed through our Member Portal. You can provide a death grant expression of wish or update an existing one on the Member Portal.

4. Your pensionable pay, membership and pension benefits

This section provides information on how your estimated benefits have been calculated. It is important that you check this information carefully as if it is not accurate, your benefits will be incorrect.

4a) Your pensionable pay and membership

The LGPS changed on 1 April 2014 from a final salary scheme to a Career Average Revalued Earnings (CARE) scheme. Pension built up before this date is based on your membership to 31 March 2014 and your final pay (which is the average pensionable pay over your final year).

The pay and membership used in the estimate of your benefits is shown below. The pay figures used were provided by your employer.

Your pensionable pay figure for your benefits up to 31 March 2014 is based on:

- full time pay even if you work part time,
- the amount defined as pensionable, not necessarily what you earn,
- an average for the year, to take into account pay increases or decreases.

Membership awarded from a transfer in before 1 April 2014 or membership arising from a "Club" transfer is included.

You can view and check your service record via our Member Portal. Please see our website to register or log in.

Pay and membership for benefits up to 31 March 2014

Pensionable pay:	£
Membership (to 31 March 2014 only)	
Pre 1 April 2008 (years/days):	
1 April 2008 – 31 March 2014 (years/days):	

Your CARE pay figure is based on your pensionable pay during 2021/22, including contractual and non-contractual overtime and any additional hours you worked.

In order to ensure the accurate calculation of your benefits, **you must check** that your CARE pay is correct. You may lose the right of appeal if you fail to identify any inaccuracy within 6 years as your employer may no longer hold their original records. If you believe your CARE pay is incorrect, **please contact your employer.**

CARE pay from 1 April 2021 to 31 March 2022

CARE pensionable pay (main section):	£
CARE pensionable pay (50/50 section):	£

4b) A breakdown of your pre April 2014 pension benefits

Your benefits in the LGPS before 1 April 2014 are based on your membership in the scheme up to 31 March 2014 and your final salary when you leave the scheme.

- For membership built up to 31 March 2008 you receive a pension of 1/80th of your final pay plus an automatic tax free lump sum of 3/80th of your final pay.
- For membership built up from 1 April 2008 to 31 March 2014, you receive a pension of 1/60th of your final pay. There is no automatic lump sum.

Benefits to 31 March 2014	
Automatic lump sum:	£
Pre April 2008 (80 ^{ths}) pension:	£
1 April 2008 – 31 March 2014 (60 ^{ths}) pension:	£
Additional pension purchased (ARCs):	£
Total pre April 2014 pension:	£

4c) A breakdown of your CARE pension calculation

From 1 April 2014, you build up pension at a rate of 1/49th of the amount of pensionable pay you receive each year (or half this rate (1/98th) for any period you elected to be in the 50/50 section of the scheme). This pension is added to your pension account which is then revalued on 1 April each year.

If you joined the scheme during the 2021/22 year, the balance built up to 31 March 2021 will be nil.

CARE pension was revalued at 0.5% on 1 April 2021. This is based on CPI in September 2020.

Balance built up to 31 March 2021	Pension revaluation on 1 April 2021	Total CARE pension added for 2021/22	Total annual pension to be revalued on 1 April 2022
£	£	£	£

The table below shows how your CARE pension for 2021/22 has been calculated:

CARE benefits from 1 April 2021 to 31 March 2022	
CARE (49 th) pension 2021/22:	£
CARE (98 th) pension 2021/22:	£
Transfers In buying pension (other than LGPS transfers):	£
Additional Pension Purchased:	£
Total CARE Pension:	£

Transfers in

Any transfers in from another LGPS fund, between 1 April 2021 and 31 March 2022, which awarded CARE pension will be included in the CARE pension shown. Any non LGPS transfers in this period will be listed under 'Transfers in buying pension'. Any transfers completed after 31 March 2022 will not show on this statement.

Deductions from your benefits

If you have elected for scheme pays, this is reflected in the pension benefits shown.

Pension Sharing orders

If you have a pension sharing order, the current benefits shown have been reduced to take account of the pension debit. For projected benefits, the breakdown of 80th, 60th or 49th pension has not been reduced. Please note, at retirement, pensions increase must be applied to your pension debit and therefore the amount you receive will actually be less than shown in the projected benefits.

5. Standard Lifetime Allowance (LTA)

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

The LTA for 2021/22 is £1,073,100. If you take more than £1,073,100 from your combined pension savings, you may face a tax charge. There will be no increase to the LTA for five years from 6 April 2021. Please see the [Lifetime Allowance webpage](#) on our website for more information.

Standard LTA for 2021/2022:	£1,073,100
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.

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.

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

Privacy notice

We use your details for processing your pension benefits. More details on how we ensure that this is kept secure can be found in our privacy notice 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 over 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. Instead, you may wish to seek the assistance of an independent financial adviser or tax adviser. Some advisers may charge you for their services.