

Avon Pension Fund

Local Government Pension Scheme

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Bath & North East
Somerset Council

lgps



Annual Deferred Pension Statement 2023

Guidance notes and FAQs

These notes have been designed to accompany your Local Government Pension Scheme (LGPS) **Annual Deferred Pension Statement 2023**. It helps to explain the various sections of the statement. However, these notes cannot cover every personal circumstance and in the event of any dispute over your statement, the appropriate legislation will prevail. They do **NOT** confer any contractual or statutory rights and are provided for information purposes only.

Your personal information

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Please check that these details are correct. If they are not, then please contact the Fund (full contact details are available on the front of your statement or you can email avonpensionfund@bathnes.gov.uk)

Partnership status

Your partnership status on this statement has been taken from our records. If these details are incorrect, or if your partnership status has changed, please contact the Fund. It is important that we are kept informed of any changes to your status as it may affect your partner's entitlement (if any) to a survivor's pension in the event of your death.

Date of leaving

This is the date your employer told us that you left the pension scheme for this employment. If your date of leaving is after 31 March 2014, the date that your benefits will be payable unreduced will be age 65 or your State Pension age, whichever is the later, unless you are protected under the rule of 85. Please note this may change as and when the Government changes State Pension Age.

Date unreduced benefits payable from

This is the date when your deferred benefits become payable to you without reduction.

National Insurance number and date of birth

We have not included your National Insurance number and date of birth details in this year's statement. You can check these by logging onto "my pension online" at www.avonpensionfund.org.uk

Your deferred pension benefit details as at 10/04/2023

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Annual pension

This is the current value of your deferred annual pension as at 10 April 2023. It shows the annual pension and includes the cost of living increase.

How your deferred benefits are calculated:

If you left the LGPS before 1 April 2014, your Final Salary benefits will have been based on your membership to the date of leaving and your full time equivalent final pay. Your annual pension will have been calculated as:

$\frac{1}{80\text{th}} \times \text{your membership to 31 March 2008 (if applicable)} \times \text{your final pay; plus } \frac{1}{60\text{th}} \times \text{your membership from 1 April 2008 to 31 March 2014 (if applicable)} \times \text{your final pay.}$

If you left after 31 March 2014, your Career Average Revalued Earnings (CARE) benefits for the period from 1 April 2014 to your date of leaving will be calculated as:

$\frac{1}{49\text{th}}$ (or $\frac{1}{98\text{th}}$ if in the 50/50 section) \times the CARE pensionable pay received during this period.

If you paid Additional Pension Contributions (APC) / Shared-Cost APC / Additional Regular Contributions (ARC) or if you purchased Added Years, the proportionate value of your contract has been included in your benefits.

If you made Additional Voluntary Contributions (AVC), you will receive a separate statement from the AVC provider.

Automatic tax free lump sum (if applicable)

For membership before 1 April 2008 you will automatically receive a lump sum based on three times your 80ths pension. However if you joined after 1 April 2008, you won't receive an automatic tax free lump sum, but you will have the option to give up some of your pension for tax-free cash when you retire.

Annual survivor (partner/spouse's) pension

This is the current value of a survivor's pension if, when you die, you are married/have a civil partner or eligible cohabiting partner. Please note that if you left the LGPS before 1 April 2008 a survivors pension is only payable to a surviving spouse or civil partner.

Expression of wish nomination form held (for your death grant)

It is important to check this statement to see if you have made a nomination as to who you would like your lump sum death grant to be paid. If you would like to make or change the nomination we hold for you, you can do this by signing up to "my pension online" at www.avonpensionfund.org.uk or downloading the form at www.avonpensionfund.org.uk/nomination-forms

You can nominate whoever you wish to receive your death grant but please remember that as this is an expression of wish it is not legally binding as the Fund has absolute discretion.

When can you claim your pension benefits?

If you left the LGPS after 31 March 2014, your Normal Pension Age (NPA) will be linked to your State Pension Age (minimum age 65) and the *Date unreduced benefits payable from* shown under Section 1 may therefore change in the future. However, you can receive the payment of your benefits from age 55, but an early retirement reduction may apply. If you left before 1 April 2014, your NPA will more than likely be age 65, although you are able to claim your pension voluntarily from age 55 with reduction (if applicable). Your benefits must be paid before age 75.

Re-joining the Local Government Pension Scheme (LGPS)

If you re-join or have already re-joined the LGPS in another Fund in England or Wales, you must:

- a) notify the administering authority of the Fund in which you are an active member that you have deferred benefits in another LGPS Fund in England or Wales;
- b) notify the Fund in which your deferred benefits are held that you are an active member in another LGPS Fund in England or Wales, and;
- c) notify the administering authority of the Fund in which you are an active member of any intervening service in any other public service pension scheme (even if you have completed a transfer out of benefits in respect of that service to a non public sector scheme).

Items (a) and (b) are required to ensure that you are given the appropriate options regarding the aggregation of your benefits. Failure to comply with item (c) could lead to certain statutory rights not being applied to your circumstances