

Pensions New Starter Details/ Opt-In Form

Local Government Pension Scheme (LGPS)



S E C T I O N 1

Mr/Mrs/Miss/Ms: First Name: Surname:

Address:

Post Code:

Daytime Telephone No: Work Telephone No:

Email Address:

Date of Birth: National Insurance No: Marital Status:

The Pension Section will require sight of your original certificates

Employer: Post:

Place of Work: Payroll Number:

Please tick one box below:

Are you a new employee or an existing employee wanting to join the scheme

S E C T I O N 2

Please provide full details of all LGPS benefits you hold (**mandatory**) and any pension benefits you wish to transfer in. **Please note:** you only have 12 months from joining the scheme to investigate a transfer

Full Name and address of Previous Pension Provider	Occupation or Policy Number	Period	
		From	To

I authorise my previous pension scheme administrators to release information about my previous pension rights to Croydon Council.

Signed: _____ Date: _____

S E C T I O N 3

I confirm the details on this form to be correct.

Signed: _____ Date: _____

SECTION 4

DEATH GRANT EXPRESSION OF WISH

If a member of the Local Government Pension Scheme dies in service a lump sum death grant of 3 years pensionable pay becomes payable from the pension fund. The pension scheme regulations enable you to nominate a beneficiary or beneficiaries to receive this payment in the event of your death.

If you make a nomination it should enable the death grant to be paid more quickly and avoid any liability to pay Inheritance Tax on the death grant, if there are no nominees Inheritance Tax may be liable and payment is made to your estate, which can delay payment. However, you should be aware that the Council will have regard to your wishes, but is not bound by your nomination if it is of the opinion that payment of the death grant to the nominated beneficiary is not reasonably practicable or proper in the circumstances.

It is important that you review your nomination regularly and complete a new nomination form, which can be obtained from the Pension Section, if your circumstances change.

If you wish to nominate a beneficiary or beneficiaries please provide the details below. If you wish to nominate more than two beneficiaries please provide details on a separate sheet.

1.

Full Name: Date of Birth:
Relationship: Proportion of death Grant %
(if applicable)

Address:

2.

Full Name: Date of Birth:
Relationship: Proportion of death Grant %
(if applicable)

Address:

Signed: _____

Date: _____

**WHEN YOU HAVE COMPLETED THE FORM PLEASE DETACH
AND RETAIN THE EXPLANATORY NOTES AND RETURN IT TO:**

CROYDON COUNCIL PENSIONS SECTION:

PENSIONS,
FLOOR 5, ZONE A
BERNARD WEATHERILL HOUSE,
8 MINT WALK,
CROYDON,
CR0 1EA

LOCAL GOVERNMENT PENSION SCHEME

EXPLANATORY NOTES

The notes apply to the Scheme from 1 April 2014

The Local Government Pension Scheme (LGPS) is the statutory occupational pension scheme covering employees (other than teachers) of local authorities and other related organisations.

Membership is automatic you may opt out of the Scheme however you may only do this after your employment commences. You are not eligible for membership of the Scheme if you are aged 75 or over.

What benefits will I receive?

- A pension for life that increases with the cost of living
- Option of a tax free lump sum
- The right to voluntarily retire from age 55, subject to reduction of your benefits, even though the Scheme's normal pension age is linked to your State Pension Age (SPA) (minimum age 65)
- Immediate life cover of 3 years' actual pay
- Cover for your family with a pension for your spouse, civil partner or co-habiting partner* and eligible children, should you die
- A death grant of the balance is payable if you die with less than 10 years pension being paid, and you are under age 75 at date of death
- Immediate benefits at any age if you have to retire because of permanent ill health
- Early payment of benefits if made redundant or retire on efficiency grounds, if aged 55 or over

* in certain circumstances (Benefits payable subject to qualifying conditions)

Two sections of the Scheme

The LGPS is a Career Average Revalued Earnings Scheme, or CARE Scheme. There are two sections of the LGPS – the main section and the 50/50 section.

The main section of the scheme is the section that you will be placed in. In this section you will pay normal contributions and build up pension in the normal way.

The 50/50 section is a new option. You can elect to move to this section if you wish. If you do so, you will then pay half the amount of the normal contribution, but whilst you are in the 50/50 section, you will only build up half the amount of pension. Anyone in the 50/50 section can move back to the main section whenever they wish. ***Regardless of the section you are in, you receive full life assurance cover.***

How much do I pay into the main section of the scheme?

The contribution rates for employees are between 5.5% and 12.5% of your actual pensionable pay. The rate you pay depends on which pay band you fall into. To find out how much you will pay please visit <https://lgpsmember.org/toj/thinking-joining-how.php>. If you pay tax you'll get tax relief on your contributions, so the actual cost to you is less.

An election form to move into the 50/50 section can be found at:

<http://www.croydonpensionscheme.org> then select 'about us' 'forms and publications'

How are benefits calculated?

For each year in the scheme you will build up a pension based on your pensionable pay in that year. For each scheme year that you are a member, a pension equal to a 49th of your pensionable pay will be added to your pension account. Inflation increases will be added to ensure that your pension account keeps up with the cost of living.

What is my Normal Pension Age?

Your Normal Pension Age is linked to your state Pension Age (but with a minimum of age 65). However, membership before 01/04/2014 retains a NPA of 65.

It is important to know that further changes to your State Pension Age are possible in the future. This means that the date currently quoted could change. If your State Pension Age increases in the future, then your Normal Pension Age for the LGPS pension you build up from April 2014 will also be increased.

If you work beyond your state pension age you can stay in the scheme but you must draw your LGPS benefits by age 75.

Can I pay extra contributions to increase my pension benefits?

You can pay more in contributions to buy extra annual pension please visit <https://lgpsmember.org/more/apc/index.php> to run a calculation. You can also pay additional voluntary contributions (AVCs) to increase your benefits, to find out more please visit: <https://www.pru.co.uk/rz/localgov/avcs/>

What if I have previous LGPS benefits?

It is vital you inform us of any previous LGPS membership you hold with other authorities. Failure to do so could impact on your future pension benefits.

Can I transfer previous pension rights?

The LGPS can transfer to, and receive transfers from, all approved pension schemes. An option to transfer must be made in the first twelve months of joining the scheme.

How can I find out more about the scheme?

Full details of the LGPS and FAQs can be found at: <https://lgpsmember.org>.
Alternatively you can visit the Council's website: <http://www.croydonpensionscheme.org>

The LGPS is an excellent pension scheme. It remains a guaranteed defined benefit scheme with valuable life and ill-health cover, a survivors and dependants' pension and the option to take a tax-free cash lump sum when you retire.

NOTHING IN THESE NOTES CAN OVERRIDE THE PROVISION OF THE LOCAL GOVERNMENT PENSION SCHEME REGULATIONS OR RELATED LEGISLATION

***IF YOU HAVE ANY QUERIES ON COMPLETING THIS FORM
PLEASE CONTACT THE PENSION SECTION:***

If you decide to Opt-Out of the Pension Scheme you will need to contact:.

CROYDON COUNCIL PENSIONS SECTION:

FLOOR 5, ZONE A
BERNARD WEATHERILL HOUSE,
8 MINT WALK, CROYDON,
CR0 1EA

Email: pensions@croydon.gov.uk
Web: www.croydonpensionscheme.org
Tel: 0208 760 6000 X62892