

Name
Address 1
Address 2
Address 3
POSTCODE

Please ask for/reply to Pension Team

Date: March 2025

Dear

**The Local Government Pension Scheme
Pension Increase 2025**

Your pension is increased each year in line with the Consumer Price Index (CPI) to reflect the rises in cost of living. The pension increase is based on the increase in CPI during the 12 months up to September 2024 in accordance with the Pension Increase Act 1971.

This year the pension increase is 1.7% and is payable from the 07 April 2025. You will usually receive the full increase unless you started receiving your pension on or after the 23 April 2024 or part of your pension is made up of a GMP.

Part year pension increase

If your pension started on or after the 23 April 2024, you will receive a proportion of the full pension increase and your pension will increase as detailed in the table below.

| From | To | % Increase |
|-------------------|-------------------|------------|
| 23 April 2024 | 22 May 2024 | 1.56 |
| 23 May 2024 | 22 June 2024 | 1.42 |
| 23 June 2024 | 22 July 2024 | 1.28 |
| 23 July 2024 | 22 August 2024 | 1.13 |
| 23 August 2024 | 22 September 2024 | 0.99 |
| 23 September 2024 | 22 October 2024 | 0.85 |
| 23 October 2024 | 22 November 2024 | 0.71 |
| 23 November 2024 | 22 December 2024 | 0.57 |
| 23 December 2024 | 22 January 2025 | 0.43 |
| 23 January 2025 | 22 February 2025 | 0.28 |
| 23 February 2025 | 22 March 2025 | 0.14 |

Pension Increase and GMP

If you were a member of the LGPS between 06 April 1978 and the 05 April 1997 you will have paid reduced rate National Insurance contributions and not contributed to the State Earnings Related Pension Scheme (SERPS). We guarantee to pay you a pension at least as good as the pension you would have received from SERPS. This is called a Guaranteed Minimum Pension (GMP).

When you retire the GMP forms part of your pension but for those who reached their state pension age before the 06 April 2016 the GMP part is increased in a different way. For GMP accrued up to the 05 April 1988 the increase is paid through your state pension. For GMP accrued from 06 April 1988 we will pay any pension increase up to 3% with any difference being paid with your state pension. If you reached your state pension age after the 05 April 2016 we will pay the pension increase on all of the GMP.

Payslips/P60s and tax code

Payslips are sent every March, April and May unless your net pay changes by more than £20.00 in which case a payslip will be generated.

Your P60 will be sent to you towards the end of May. If you need the figures before the end of May, you can use the figures from your March payslip as they will be the same. You should retain your P60, as you will need it should you be asked to complete a self-assessment tax return.

When you receive a new tax code from the Inland Revenue please check that we have applied the same code. Please allow at least 6 weeks for the change to be made as normally you will receive your code a few weeks before we do. Please note our Tax Office reference: 120/AB69395

Pay dates

| | | | |
|---------------|-------------------|------------------|------------------|
| 24 April 2025 | 24 July 2025 | 24 October 2025 | 23 January 2026 |
| 23 May 2025 | 22 August 2025 | 24 November 2025 | 24 February 2026 |
| 24 June 2025 | 24 September 2025 | December TBC | 24 March 2026 |

National Fraud Initiative

We participate in the Cabinet Office's anti-fraud initiative, known as the National Fraud Initiative, on a monthly basis. For this initiative, we provide details of pensioners so that they can be compared to information provided by other public bodies. This will ensure, for example, that no pensions are being paid to persons who are deceased or no longer entitled, and that occupational pension income is being declared when housing benefit is applied for.

You do not need to take any action. You may be contacted again in the future if the exercise suggests you are not receiving the correct amount of pension.

Further information is available on our website

<https://www.croydon.gov.uk/council-and-elections/policies-plans-and-strategies/finance-and-resources-policies-plans-and-strategies/fair-processing-notice>. However, if you do have any questions, you should contact corporateanti-fraudteam@croydon.gov.uk, who can also provide hard copies of information

available on our website.

Change in Circumstances

If you move house please update us as soon as possible. Failure to inform us may result in your pension being suspended if we are unable to trace you.

We cannot accept any bank account changes over the phone or via email. All notification of changes to bank accounts must be sent in writing and signed by yourself, quoting your pension number or national insurance number. Alternatively, you can change your bank details via the pension portal. Please do not rely on the bank that holds your account to notify us.

You no longer need to inform us if you have re-joined the LGPS with another local authority as Croydon Pension Fund no longer abates pensions once they are in payment.

Online Portal

There is a Pensions online portal where you can view your payslips, change your bank details and update your contact details. The link for the My Croydon pension portal is: <https://croydon.mypensiondetails.co.uk/welcome> The portal was updated to My Croydon Pension on 30 October 2024, if you had previously logged in before this date you will need to select *I need to move my existing member self-service account to "My Croydon pension"*. If you have never logged in before, please select: *I have never registered and would like to create a "My Croydon Pension" account*.

Helping hand

We have a number of pensioners who need a bit of help from relatives or friends with their financial affairs. This is not a problem, but to enable us to take instructions regarding change of address or bank details from a person other than the pensioner, we do require either an original copy of a power of attorney or a court of protection order.

Your Pensioner Representatives

Your pensioner representative are Gilli Driver and Peter Howard.

They attend the Pensions Committee meetings on your behalf. They can be contacted through the pensions team. Minutes from these meetings can be viewed online at www.croydon.gov.uk/democracy/dande/minutes

Should you require any further information please do not hesitate to contact us at the above address or email us at pensions@croydon.gov.uk

Yours sincerely

The Pension Team