

Pensioner Matters

April 2013



Local Government Pension Scheme

Newsletter from LGSS Pensions Service,
Cambridgeshire and Northamptonshire
Pension Funds

In this issue

- New Pensions Service Website
- Pensions Increase 2013
- Pension Payment Information
- Changes to the Local Government Pension Scheme

Welcome...

to the latest Pensions Matters newsletter from the LGSS Pensions Service.

Inside this issue you will find information of this year's Pensions Increase, payment of your pension and changes to the Local Government Pension Scheme in 2014.

It has been a successful year for LGSS Pensions Service recognised at the UK Professional Pensions Awards in September 2012 when our very own Head of Pensions, Steve Dainty, was awarded **Pensions Manager of the Year**.

The awards ceremony was attended by leading figures from both the private and public sector pensions' communities and Steve faced fierce competition in the category which included the manager of the Tesco Pension Fund.

Steve won the Pensions Manager of the Year award as, since commencing his role as LGSS Head of Pensions, he has shown true leadership, encouragement and support, and most importantly he's done it all with a sense of humour.

LGSS Pensions Service was also shortlisted for Public Sector Scheme of the Year and Best Administration.



Another significant development has been the launch of the **LGSS Pensions Service website** which you can visit at <http://pensions.cambridgeshire.gov.uk>. The website has a dedicated area for our pensioner members where you can access all the forms, factsheets and guidance you may need regarding your pension from the Cambridgeshire Pension Fund. The website is regularly updated with information on the changes to the LGPS and other relevant news.

We hope that you find this newsletter informative. We are always looking to improve the service that we provide to all our members and welcome any comments you may have on this newsletter, our website or our service. Our contact details are on the back of this newsletter.

Pensions Increase 2013

Based on the increase in the Consumer Prices Index over the year to September 2012, pensions in payment will increase by 2.2% with effect from the 8th April 2013. Any pension which began after the 23rd April 2012 will be increased by a proportionate amount depending upon the number of months since it began.



If you are a retired member aged under 55 you will have to wait until you are 55 for your pension to be increased, unless you retired due to ill health and are receiving an ill health pension. Survivors' and dependents' pensions are both increased regardless of age.

If your pension includes Pre 88 GMP, and you have reached your State Pension Age, this part of your LGPS pension will not normally receive any increase as the State will pay the increase through your State Pension. If your pension includes Post 88 GMP this part of your pension will increase by 2.2% on the 6th April 2013.

Pensions in
payment will
increase by
2.2% with
effect from the
8th April 2013

Pension Payment Information

Payment Dates

The dates that your pension will be paid into your bank account during 2013 are detailed below:

Month	Payment Date
April 2013	30 April 2013
May 2013	31 May 2013
June 2013	28 June 2013
July 2013	31 July 2013
August 2013	30 Aug 2013
September 2013	30 Sept 2013
October 2013	31 Oct 2013
November 2013	29 Nov 2013
December 2013	31 Dec 2013

At the time of going to print payment dates for January, February and March 2014 were not available. However, when this information is made available it will be updated on the pay dates page on the Pensioners' area of the LGSS Pensions Service website. Alternatively, call us directly (contact details are at the end of the newsletter).

Pay Advices

Pay advices are currently issued every March for the end of the financial year, every April for when Pensions Increase is applied to your pension and every May to reflect a full month on your new rate of pension. After that you receive a pay advice only when there is a change in the net payment of £5.00 or more from the previous month, or when there is a change in the tax code that HM Revenue & Customs (HMRC) instruct us to apply to your pension.

Income Tax

Following the annual increase in State Pensions, also in April, it is usual for HMRC to adjust the personal tax coding of those pensioners in receipt of State retirement benefits. Usually, any new code issued for this will be applied in April or May and may result in a change in the amount of tax payable by you on your increased pension.

Enquires concerning the validity of any new tax code should be referred to the address shown below. When corresponding with the tax authorities please quote reference CCC Pensioners 120/C50150 and your National Insurance number.

HMRC, Customer Operations,
Room BP4009, Benton Park View,
Longbenton, Newcastle, NE98 1ZZ
Telephone: 0845 300 0627

P60s for the tax year 2012/13 will be dispatched by the 31st May 2013 which is the statutory deadline set by HMRC.

Re-employment following Retirement

Former Members of the LGPS – New Policy

On the 30th October 2012 the Pension Fund's Board revised its policy on reductions to pensions in payment following re-employment in which you may rejoin the LGPS. Re-employments that started, or material changes that took effect, on or after that date will only lead to reductions for those who were awarded additional pension, additional membership or a credited period and are therefore in receipt of an augmented pension or annual compensation.

If you take up employment that allows you to join the LGPS again you must still notify LGSS Pensions Service in writing of your re-employment, regardless of whether, under the new policy, your earnings may affect your pension and/or any annual compensation payments you may have been awarded. In addition, you must notify us of any subsequent material change in your employment, such as if you change your working hours or your post is regraded.

If you have notified us already about taking up further employment, and any subsequent material changes, and you have received confirmation of any affect on the payments we are making, then you need not take any further action. If, however, you have taken up further employment and not notified us, or there has been a material change since we contacted you, please write with full details of your employment.

Former Members of the Teachers' Pension Scheme

If you have been awarded Compensatory Added Years and also receive a pension from the Teachers' Pensions Agency, and if you take up employment within the Education sphere this may affect your pension and/or annual compensation. Therefore, you must notify the Teachers' Pensions Agency of any such employment.

If you have notified us already about taking up further employment, and any subsequent material changes, and you have received confirmation of any affect on the payments we are making, then you need not take any further action. If, however, you have taken up further employment and not notified us, or there has been a material change since we contacted you, please write with full details of your employment.

National Fraud Initiative

Cambridgeshire County Council is required by law to protect the public funds they are responsible for. We may share information with other bodies responsible for auditing or administering public funds for the purpose of preventing and detecting fraud. Along with other authorities we work with the Audit Commission to clamp down on pension fund fraud nationally. We have a statutory duty to submit data to the Audit Commission's 'National Fraud Initiative'. We make sure that the information provided complies fully with the Data Protection Act. More information regarding the National Fraud Initiative can be found at:

<http://www.audit-commission.gov.uk/national-fraud-initiative/>

Enquiries

For queries concerning your pension, including changes in bank or building society details or a change in home address please contact the LGSS Pensions Service (contact details are at the end of this newsletter). Alternatively, you can download the relevant change notification form from our website. Please always quote your pay reference number (found on your pay advice) or your National Insurance number with any enquiries.

Pensioner Representatives

Whilst the LGSS Pensions Service is able to answer any questions that you may have about your LGPS Pension, we also have two Pensioner Representatives who are also able to assist with your queries.

Should you wish to contact them, their details are as follows:

- **Terry Hayward –**
hayward@buckden76.freesevice.co.uk
- **John Walker –**
jswalker@care4free.net



The LGPS 2014

In June 2010 Lord Hutton was appointed to chair the Independent Public Service Pensions Commission, which undertook a review of public sector pension provision, including the Local Government Pension Scheme (LGPS). The Commission's final report was published in March 2011 and made a number of recommendations to ensure that these pensions were sustainable and affordable, whilst being fair to members.

On the 31st May 2012, the Local Government Association (LGA) and trade unions announced the outcome of their negotiations on proposals for a new LGPS for England and Wales. The proposals are based around the new scheme being introduced on the 1st April 2014 and they take into account the recommendations of the Commission.

The LGA has consulted with employers and the unions with their members and the proposals were overwhelmingly endorsed. There then followed a Statutory Consultation on the initial legislation which ended on the 8th February 2013.

In January 2013 the LGPS 2014 Project Board issued a Joint Statement giving details of the latest progress and a timetable for implementation. This Joint Statement and the latest on the LGPS 2014 can be found on the recently launched national website:

www.lgps2014.org

How will the LGPS 2014 affect me?

As a pensioner member any future changes to the LGPS will not affect the pension you are already receiving. The changes will only affect those members of the LGPS who remain in active membership past the 31st March 2014 and then only membership built up after this date.

However, many of our pensioner members often return to local government employment and are able to join the LGPS in their new employment (providing they are under the age of 75 and meet the basic entry requirements). Those pensioners who re-enter the LGPS after the 31st March 2014 will accrue benefits in accordance with the new scheme design.

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