

Deferred Diaries

The Newsletter for Deferred Members of the Clwyd Pension Fund

Issue 2a, Spring 2018



We have now gone digital!

Following the introduction of **Member Self Service** to all our active, deferred and pensioner members in November 2017, the facility has received an outstanding reception and now provides you with the availability to manage your Local Government Pension Scheme pension **safely and securely, when and where you wish!**

By registering for Member Self Service deferred members can...

View membership details such as service, hours, and pay

Amend addresses, death beneficiaries and contact information

Plan for their future by calculating projections for potential retirement dates

Analyse the current value of their pension benefits including the impact of inflation

Calculate how much pension can be converted to increase any tax free lump sum

Study historic annual benefit statements

Change security settings such as passwords and security questions



Register for Member Self Service by visiting our website

mss.clwydpensionfund.org.uk

and request an activation key to be sent in the post

or

email pensions@flintshire.gov.uk with your name,

National Insurance number, date of birth to request a registration link via email

Please note you can continue receiving paper correspondence in addition to registering for MSS

Our new website holds a wide variety of information regarding your membership as a deferred member, and acts as a hub for all information relating to the Local Government Pension Scheme.

You can now access your deferred pension benefits from 55 years old

A welcome change for deferred members within the recent LGPS (Amendment) Regulations 2018 is the option for members who left the scheme prior to 31 March 2014 to now access their pension benefits from 55 years old without requiring their former employer's consent.

From 14 May 2018 all deferred members are now entitled to access these pension benefits. Previously only members who left the scheme after 1 April 2014 previously had the right to draw pension benefits at 55 years old without employer consent.

Please note that pension benefits accessed prior to your Normal Pension Age will be subject to reductions as they are likely to be paid for longer. The Normal Pension Age for any pre 31 March 2014 membership is 65 years old, whilst any post 1 April 2014 pension benefits are linked to your new state pension age (minimum 65 years old).

If you are over 55 years old and wish to investigate drawing your pension benefits please email pensions@flintshire.gov.uk with your name, National Insurance number and quotation request.



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This information is available in Braille, large print, BSL Video/DVD, audio tape and other languages upon request.

This issue of 'Deferred Diaries' is only available online unless you have previously requested to receive paper correspondence. If you wish to receive correspondence in writing this can be requested via email to pensions@flintshire.gov.uk or by post to Clwyd Pension Fund, County Hall, Mold, Flintshire, CH7 6NA. Please include your name and national insurance number with your request.

Member Self Service has clear and easy to navigate screens which allow you access to manage your pension benefits simply and securely, when and where you wish!

Example screens

Current value of your pension benefits including its growth due to pensions increase since leaving

Deferred Pension Details
▼

Date of Leaving
/ /

Pensionable Remuneration used in Calculation
£

	At Date of Leaving	Current
Deferred Annual Pension	£ .	£ .
Lump Sum	£ .	£ .

Projection of pension benefits to a retirement date you choose.

▼

Estimated value at retirement date	
Deferred Annual Pension	£ .
Lump Sum	£ .
Includes reduction for early retirement (-) or enhancements for late retirement (+)	
Deferred Annual Pension	£ .
Lump Sum	£ .

Leaving Date

01/01/2050
✓
📅

Calculate

General Data Protection Regulations (GDPR)

You may be aware that the GDPR is a new set of European Union (EU) regulations due to come into force on 25 May 2018. It will change how organisations are required to process and handle data, with the key aim of giving greater protection and rights to individuals.

The Clwyd Pension Fund already has procedures in place which comply with similar data protection principles under the Data Protection Act 1998. In order to provide you with the pension administration service, your personal data is already used in accordance with this legislation. The new regulations will simply reinforce these existing requirements, although as a current or former member, you are unlikely to notice a change in the service provided.

For more information, please refer to the **Privacy Notice** on the Clwyd Pension Fund website: mss.clwydpensionfund.org.uk

Pension Increase 2018

From 9 April 2018 your LGPS pensionable benefits will increase in line with the Pensions Increase Order which is currently linked to Consumer Price Index (CPI). CPI for 2018 is 3%, however, if you left employment on or after 26 April 2017 the increase on your pension benefits will be pro-rated as outlined below.

On or before 25 April 2017		3.00%
26 April 2017	to 25 May 2017	2.75%
26 May 2017	to 25 June 2017	2.50%
26 June 2017	to 25 July 2017	2.25%
26 July 2017	to 25 August 2017	2.00%
26 August 2017	to 25 September 2017	1.75%
26 September 2017	to 25 October 2017	1.50%
26 October 2017	to 25 November 2017	1.25%
26 November 2017	to 25 December 2017	1.00%
26 December 2017	to 25 January 2018	0.75%
26 January 2018	to 25 February 2018	0.50%
26 February 2018	to 25 March 2018	0.25%

Please note, if you were a member of the scheme before 5 April 1997 the full amount of pensions increase may not be applied to your LGPS benefits as some of the increase will be accounted for in your state pension.

Contacting the Clwyd Pension Fund

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Address: Clwyd Pension Fund, County Hall, Mold, Flintshire, CH7 6NA **Twitter:** @ClwydPensions