

**Cronfa Bensiynau Clwyd
Clwyd Pension Fund**

Gweinyddwyd gan
Administered by



Member Guide

A Guide to your retirement from the Local Government Pension Scheme (LGPS)

April 2022

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A guide to your Retirement from the Local Government Pension Scheme (LGPS)

Introduction

This guide explains in simple terms, the arrangements for the payment of your pension benefits upon retirement from the Local Government Pension Scheme (LGPS) under your current employment.

Part one of this guide gives you information about the LGPS. It covers the financial protection the LGPS offers you and your family. It also includes information about retirement and the decisions you must make.

Part two looks more widely at issues that may affect you in retirement. We have included information about taxation and the State Pension. You can also find links and contact details for organisations that can support you.

The purpose of this guide is to assist members with their retirement planning. It should not be used instead of financial advice. If you require financial advice, you should appoint an independent financial advisor.

Part 1: The LGPS

Considering Retirement from the LGPS?

As a member of the LGPS, you have several options as to when you can retire. While your Normal Pension Age (NPA) in the Scheme equals your State Pension Age (SPA), you have flexibility to retire voluntarily from age 55, but you can also continue in the Scheme after your NPA, provided your benefits become payable before age 75. You also have the option of flexible retirement at your Employer's discretion from age 55. Please note that any future increase to your SPA will mean an increase to your NPA.

Having retired you will receive an index linked annual pension payable for life, an automatic tax-free lump sum (if you became a member on or before 31 March 2008), and the option to exchange pension for tax free cash.

Will my benefits be reduced if I retire before my NPA?

Your benefits may be reduced to take account for early payment. However, if you were a member of the Scheme on or before **30 September 2006**, some or all your benefits may be protected from any reduction. For further information on the 85 Year Rule, please contact the Pension Fund:

<https://mss.clwydpensionfund.org.uk/home/lgps-member-information/lgps-scheme/forms-and-resources/index.html>

Please note that under current regulations this reduction is NOT applicable if from age 55 you are made redundant or must retire early on efficiency grounds at the request of your Employer.

The level of reduction applied to the early payment of benefits currently in force is shown below.

Number of Years Paid Early	Annual Pension Reduction	Automatic Lump Sum Reduction
0	0%	0%
1	5.1%	2.3%
2	9.9%	4.6%
3	14.3%	6.9%
4	18.4%	9.1%
5	22.2%	11.2%
6	25.7%	13.3%
7	29.0%	15.3%
8	32.1%	17.3%
9	35.0%	19.2%
10	37.7%	21.1%
11	41.6%	N/A
12	44.0%	N/A
13	46.3%	N/A

Can I carry on working after my NPA?

If you carry on working after your NPA, you can continue to pay into the LGPS and build up further benefits until you choose to retire or reach age 75. Your pension will be paid at an increased rate to reflect the fact that it will be paid over a shorter time. **You should speak with your Employer about working beyond your NPA.**

Can I carry on working but gradually move into retirement?

It is possible for you to receive all the pension benefits that you have built up to date and continue to work, providing you either reduce the hours you work or move to a post on a lower grade, if you are age 55 or over and have your Employer's consent to do so. This is known as **flexible retirement**.

You should also note that your benefits may be reduced to reflect the early payment (at the discretion of your Employer).

How are my benefits calculated?

The pension benefits that you have built up since 1 April 2014 will no longer be linked to your final salary. Your benefits from this date will be calculated on a Career Average Re-valued Earnings (CARE) basis instead.

However, if you have membership in the scheme on or before 31 March 2014, your final salary benefits are protected and will continue to be calculated with reference to your pensionable pay at retirement.

Further protection has been awarded to members who were within 10 years of their Normal Retirement Age (normally age 65) on 1 April 2012 i.e., those over age 55 on 1 April 2012. If you are in this category, your pension benefits when you retire will be assessed to ensure that you are no worse off under the introduction of the LGPS 2014 from 1 April 2014.

The Government has confirmed that changes will be made to all the main public service pension schemes, including the LGPS, to remove the unlawful age discrimination identified in the **McCloud** ruling.

In the LGPS, the Government is proposing to provide eligible younger members with a protection equal to the protection provided to older members when the Scheme was changed in 2014. If you qualify for protection it will apply automatically - **you do not need to make a claim.**

Membership before 1 April 2014

For membership built up to 31 March 2008, you will receive a pension that is equal to 1/80th of your final pay, plus an automatic tax-free lump sum of 3 times the value of this pension. This calculation is also based on your membership of the scheme, which is proportioned if you work part time. For membership built up from 1 April 2008 to 31 March 2014, you will receive a pension that is equal to 1/60th of your final pay, but with NO automatic lump sum entitlement. However, you will have the option to exchange part of your pension for a tax-free lump sum when you retire.

Membership from 1 April 2014

Every year, you will build up a pension that is equal to 1/49th of the pensionable pay that you have received in that scheme year (from 1 April to 31 March). Your pensionable pay is the amount of pay on which you pay your pension contributions. If you have elected to join the 50/50 section of the scheme, the rate at which your pension builds will be half this rate i.e., 1/98th of your pensionable pay. The pension that you build up from 1 April to 31 March is then added to your pension account and is revalued in line with the appropriate cost of living index each April.

The example below shows how your pension benefits will be calculated if you have membership both before and after 1 April 2014.

Example – Calculation of LGPS benefits

Benefits based on 27 years' membership up to 31 March 2008:

Pension: $27/80\text{th} \times \text{£}22,000 = \text{£}7,425$

Lump sum: $3 \times 27/80\text{th} \times \text{£}22,000 = \text{£}22,275$

Benefits based on 6 years' membership from 1 April 2008 to 31 March 2014:

Pension: $6/60\text{th} \times \text{£}22,000 = \text{£}2,200$

Table 1: Benefits built up in the career average scheme from 1 April 2014

Scheme year	Opening balance	Pension built up in Scheme year	Total account 31 March	Cost of living adjustment (CPI)	Updated total account
2014/15	£0.00	$\text{£}18,500 / 49 = \text{£}377.55$	£377.55	£4.53 (1.2%)	£382.08
2015/16	£382.08	$\text{£}19,000 / 49 = \text{£}387.76$	£769.84	-£0.77 (-0.1%)	£769.07
2016/17	£769.07	$\text{£}20,000 / 49 = \text{£}408.16$	£1,177.23	£11.77 (1.0%)	£1,189.00
2017/18	£1,189.00	$\text{£}21,000 / 49 = \text{£}428.57$	£1,617.57	£48.53 (3.0%)	£1,666.10
2018/19	£1,666.10	$\text{£}22,000 / 49 = \text{£}448.98$	£2,115.08	£50.76 (2.4%)	£2,165.84
2019/20	£2,165.84	$\text{£}22,000 / 49 = \text{£}448.98$	£2,614.82	£44.45 (1.7%)	£2,659.27
2020/21	£2,659.27	$\text{£}22,000 / 49 = \text{£}448.98$	£3,108.25	£15.54 (0.50%)	£3,123.79
2021/22	£3,123.79	$\text{£}22,000 / 49 = \text{£}448.98$	£3,572.77	£110.75 (3.10%)	£3,683.52

The member is entitled to an Annual Pension of **£13,308.52**, made up as follows:

- before 1 April 2008: £7,425.00
- between 1 April 2008 and 31 March 2014: £2,200.00
- after 31 March 2014: £3,683.52

Also, an entitlement to a tax-free Lump Sum of **£22,275**.

Opting to exchange part of your pension for a tax-free lump sum

For every £1 of pension you wish to give up, you can gain an additional £12 of lump sum; limited to **25% of the Capital Value** of your pension benefits, as set by the HMRC, which includes your automatic tax-free lump sum based on your membership to 31 March 2008. Remember, this is optional and not compulsory. You are also able to give up a lesser amount than the maximum option. The amount of tax-free lump sum you can take from the LGPS may be affected if you exceed the lifetime allowance.

We will ask you for details of any pensions already in payment when you take your pension.

Taking a larger lump sum reduces your pension but does not reduce any survivor pension paid to your spouse, civil partner, eligible cohabiting partner or child after you die.

It is very important that you think carefully about this option before you take your pension. It will not be possible to reverse your decision after your pension has been paid. You may wish to seek Independent Financial Advice on the matter.

How will my Lump Sum be paid?

Your lump sum is paid directly into your chosen bank or building society account. You can choose to have your lump sum and pension paid into different accounts if you wish. The payment will be made soon after your last day of employment providing you return all the necessary forms and certificates.

You are strongly advised to seek Independent Financial Advice regarding the investment of your lump sum.

Recycling

If you use your tax-free lump sum to significantly increase the contributions you pay to a pension scheme, this is known as 'recycling'. This is a complex area and HMRC will only consider that recycling has occurred if all the relevant conditions are met. If HMRC considers that recycling has occurred, then you will have to pay extra tax.

You can find out more about lump sum recycling from HMRC. You may wish to seek regulated financial advice if you think recycling might apply to you.

Increasing your pension

The budget planner at the end of this guide will help you work out what income you will need when you stop working. In this section, we look at ways you could increase that income.

You can pay extra contributions to increase your pension by paying:

- Additional pensions contributions (APCs)
- In-house additional voluntary contributions (AVCs)
- Free standing AVCs

- Into personal or stakeholder pensions

Additional pension contributions (APCs)

If you are in the main section of the Scheme, you can pay extra contributions to buy up to £7,352 of annual pension. This figure will increase each year in line with the cost of living. Any extra pension you buy is added to your LGPS pension. You can pay for this extra pension by regular contributions from your pay or by paying a lump sum.

In-house additional voluntary contributions (AVCs)

Additional voluntary contributions (AVCs) allow you to pay more to build up extra savings for your retirement. In-house AVCs are invested separately in funds managed by our in-house AVC provider, Prudential.

When you take your LGPS pension, you can use your AVC fund to buy a guaranteed income for life (an annuity) or buy a top-up LGPS pension. Subject to HMRC limits, you may be able to take up to 100% of your AVC fund as a tax-free lump sum. You can transfer your AVC fund to another pension scheme or arrangement at any time before you take your LGPS pension.

For more information please view:

<https://mss.clwydpensionfund.org.uk/home/lgps-member-information/lgps-scheme/forms-and-resources/index.html>

Freestanding additional voluntary contributions (FSAVCs)

These are like in-house AVCs, but they are not linked to the LGPS in any way. You can only take 25% of your FSAVC pot as tax free cash. With FSAVCs, you choose a provider, usually an insurance company. You may want to consider their different, alternative investments and past performance.

Personal or stakeholder pensions

You can pay into a personal pension plan or stakeholder pension scheme at the same time as paying into the LGPS. You need to consider charges, alternative investments, and past performance when you choose a provider.

It is advisable to get financial advice before taking out any form of additional pension savings.

You can find further information on paying extra to increase your pension on the LGPS member website. You can also watch the [Pensions made simple videos](#).

Please note

Under current HMRC laws, it is possible to take all your in-house AVC fund as tax free cash (subject to the above Capital Value limit). However, if this limit is exceeded, it may be the case that you are unable to take all your AVC fund as tax free cash. Please contact the Pension Fund for further information.

Tax controls and your pension

One of the benefits of pension saving with the LGPS is that you receive tax relief on the contributions you pay. HM Revenue and Customs (HMRC) restricts the amount of pension tax relief you can receive. Most people will be able to save as much as they wish because their pension savings will be less than the limits.

If you are thinking of paying extra, it is important that you are aware of these limits. There is no limit on the amount of contributions you can pay. You will only get tax relief on contributions up to 100% of your taxable earnings in a tax year.

The HMRC rules that limit your pension savings are the annual allowance and the lifetime allowance.

Annual Allowance

The annual allowance is a limit on how much your pension benefits may increase in a year without you having to pay a tax charge.

In the LGPS, the amount of annual allowance used is the growth in the value of your pension benefits over the tax year.

For money purchase arrangements, such as AVC schemes, the annual allowance you use is the total contributions paid by you, and on your behalf, over the tax year.

We will inform you if your LGPS pension savings exceed the standard annual allowance of £40,000 by sending you a pension saving statement. The statement must be sent to you by 6 October following the end of the tax year.

Important – you may be paying into more than one pension scheme. It is your responsibility to check that your total pension savings across all schemes do not exceed the annual allowance limit.

Lifetime allowance

This is the total amount of pension savings (including the total value of all your pension funds) that can be built up before incurring tax charge. The lifetime allowance for most people is £1,073,100 until 5 April 2026.

All pension benefits will count towards the lifetime allowance. This includes Additional Voluntary Contribution funds (both Free-Standing and In-house), personal and group personal pensions, stakeholder pensions, retirement annuity contracts, rights preserved in

other occupational schemes, pensions already in payment and pension credits derived from divorce settlements.

Every time you draw benefits from a pension arrangement after 5th April 2006, you should be told by the pension provider, the percentage of the lifetime allowance used. When you become entitled to receive a pension benefit, you will have to advise your pension provider of the amount of lifetime allowance already allocated (if known). This declaration is included in your retirement pack. Please note that your benefits will **NOT** be paid until this declaration is returned.

Should the total value of your pension rights exceed the lifetime allowance, your pension rights will be subject to a tax charge – in addition to the normal application of income tax.

Further information

You can find more information on [the lifetime and annual allowances](#), including tools to check your allowances, on the [LGPS member website](#). You can also watch the [Pensions made simple videos](#), 'Your annual allowance' and 'Your lifetime allowance'.

What if I must retire due to ill health?

To qualify for an ill health early retirement pension, you must be permanently incapable of discharging efficiently the duties of your current employment and have a reduced likelihood of undertaking any **gainful employment*** before your NPA.

Cases are referred to an Independent Registered Medical Practitioner, who will assess your capacity based on the medical evidence presented.

Depending on the assessment you may be entitled to the immediate payment of your retirement benefits unreduced, which may also be enhanced and payable for life, depending on your ill health.

***Gainful Employment** means paid employment for not less than 30 hours in each week for a period of not less than 12 months.

What if I'm made redundant or my post is terminated due to efficiency?

If you are 55 or over, been a Scheme member for at least two years, and your employer makes you redundant or you are retired on the grounds of business efficiency, under current regulations the pension benefits that you have built up to the date of leaving will become payable immediately, unreduced, and subsequently payable for life. **Please note that your Employer will have a policy setting out their stance on the level of compensation that they may offer.**

Also, please note the Government will bring forward proposals to tackle exit payments, called the public sector exit cap. The cap will limit the amount of money a public sector

employer can pay when an employee leaves their employment. The Government has not confirmed when the exit cap or further reforms will be introduced.

For further information on this matter please contact your Employer.

Taking your LGPS pension – the process

Can I afford to retire?

It is important that you think about retirement income before you leave your job. Some costs will reduce after you stop working. Your travel costs may drop, you are likely to pay less tax and you will not pay national insurance. Other costs such as household bills may increase when you stop working.

Depending on your age when you stop working, you may be able to take your State Pension. You can find more information about State Pension in Part two of this guide.

We have provided a basic budget planner at the end of this guide to help you.

Some employers offer courses for their employees who are approaching retirement. Topics covered will vary depending on who is delivering the course. Attending this type of session can give you:

- useful information about what you should consider before retirement
- the opportunity to have an expert answer your questions
- a forum to share your views and experiences with colleagues who are also approaching retirement

Contact your employer to find out what training they offer.

Your LGPS pension

Every year we produce an annual benefit statement, which will provide valuable information about the amount of pension and tax-free cash that you can expect to receive when you retire.

It is important that you know how much your pension benefits will be on your chosen retirement date before you make your final decision. The figures in your statement may not tell you:

- The reduced benefits that would be paid if you retire early
- The benefits that would be paid if your pay or working hours have changed recently or will change before you take your pension
- The effect of a pension sharing order (if part of your pension has been awarded to your former partner following a divorce or dissolution of a civil partnership)
- What your options are if you have an in-house AVC
- If you will be affected by HMRC limits on pension savings

How much notice do I need to give?

We would suggest that you discuss your retirement date and nature of the retirement with your employer at the earliest opportunity to ensure the timely payment of your pension benefits.

Your Employer will then notify the Pension Fund and your retirement pack will be sent to you immediately.

Can I have an estimate of my benefits?

You can get an estimate of the LGPS benefits payable on a certain date by writing to/emailing your Pension Fund or through your online Member Self-Service account.

Your employer will need to request a pension estimate on your behalf if you are:

- considering flexible retirement
- at risk of redundancy/efficiency of the service over age 55

The summary below shows a basic outline of the process that will be followed once you have made a final decision to take your LGPS pension.

Step 1

Talk to your employer and agree your retirement date.

Step 2

Your employer gives us information about your pay, leaving date and reason for leaving.

Step 3

We calculate an estimate of your pension benefits. We send this to you with forms for you to confirm:

- That you wish to take your pension (if applicable)

and, if you are taking your pension:

- Your option to exchange pension for lump sum
- AVC payment options if you have an in-house AVC

You will also be asked for bank details and a copy of your birth certificate or passport.

Step 4

You return the pension claim forms and any certificates that we have requested.

Remember – once you have made a decision on:

- whether to swap pension for lump sum and
- how you want your in-house AVC to be paid

these decisions are final and cannot be reversed later.

You will also be requested to supply details of any other pension benefits that you are entitled to receive (or are already receiving), so that a test can be made against your Lifetime Allowance.

Please note that your benefits will **NOT** be released until this declaration has been completed and returned to the Pension Fund.

Step 5

We arrange payment of your pension and any tax-free lump sum after your retirement date. So long as your employer has provided us with the leaver notice which can only take place after the final payment of your wage/salary has been made, and/or your final pensionable pay figures have been calculated.

Getting further help

The decisions you make when you take your pension will affect your income in later life. It is important that you make the right decisions. Many organisations provide support, guidance, and information. You can find contact information for support organisations in part two of this guide.

Have I contacted all my other pension providers?

You should contact your other pension provider(s) to inform them of your impending retirement and to gather information on the value of your pension funds.

If you are contributing to an in-house Additional Voluntary Contribution (AVC) arrangement you may wish to ask your Employer's payroll department to stop your AVC payments the month prior to retirement, otherwise there may be a delay in the payment of your LGPS benefits.

After your Retirement

How and when will my pension be paid?

Your annual pension will be paid calendar monthly in arrears, usually towards the end of the month. It will be paid directly into your chosen Bank or Building Society account. The Fund will confirm your payment dates in due course. It is therefore very important that you provide an accurate account number and sort code.

Your first payment of pension will cover the period from the date of your retirement to the end of that month, and sometimes all the following month, depending on when you retire. Please note that the Fund is **unable** to pay your pension directly into a **Post Office Card Account**.

What if I decide to go and live overseas?

If you decide to emigrate, your pension will continue to be paid into your current bank / building society account, unless you wish it to be paid into an overseas account. Please note that overseas transactions may attract a small charge for currency conversion and transmission of the payment.

What if my details change?

If you change your address or bank / building society account details you must notify the Fund **in writing** immediately so that your record is updated.

You should inform us of any changes to bank / building society account details before the middle of the month in which you wish the change to apply; otherwise, your pension may be paid to your previous account. Please note that the bank / building society account must be in your name or in joint names.

To change your address or bank / building society account details, please contact the Pension Fund.

Income Tax

Your LGPS pension is taxable, but your lump sum is paid tax free. Whether you pay tax when you retire depends on the amount of your pension and your personal circumstances*.

When you retire, you should receive a copy of your P45. Your Employer must forward the P45 directly to the Pension Fund where the appropriate tax code will be applied against your pension under a special temporary arrangement.

The Fund will then notify HMRC that you are in receipt of your pension and a new tax code will be issued. If your tax code is not known immediately, a temporary code will be applied until the appropriate code is supplied.

If you wish to make an enquiry about your tax coding, please contact your local tax office.

***Please note that the annual allowance for tax-privileged pension's savings has been set at £40,000 from April 2014. Please contact your pension section for further details.**

Revaluation of your Pension

Your annual pension is fully protected against inflation and is revalued each April in line with the appropriate cost of living index.

For further information please contact the Pension Fund.

Payment Advice

The Fund will not send you a payment advice slip each month unless the value of your net pension varies. You will receive a payment advice slip when you first retire, but thereafter

you will only receive one in April and possibly May of each year, giving details of any increase in your pension benefit.

P60 Notification

Each year the Fund will supply you with a statement known as a P60. This provides details of your LGPS earnings and the tax paid during the previous year from April to March. You need to keep this safe as other bodies often ask for it as proof of earnings.

Re-employment

If you get another job with an Employer who participates in the Local Government Pension Scheme, your pension may be affected. The Fund has a set policy on this matter, and it may be the case that your pension is either reduced or suspended.

For further information on this matter please contact the Pension Fund. Re-employment with any employer outside the LGPS will not affect the payment of your pension.

Should you become re-employed with an Employer who participates in the Local Government Pension Scheme, you must inform both your current and former Pension Fund **in writing**, so that the necessary assessment can be made.

Death in Retirement

If you die while receiving your pension, your benefits will no longer be payable. Your spouse, registered civil partner, eligible co-habiting partner, next-of-kin, or the person dealing with your Estate must notify the Pension Fund immediately of your death, to avoid any overpayment of your pension.

However, a lump sum death grant will be payable if the death occurs in the first 10 years of your retirement and you are under age 75. The death grant payable is the amount by which the annual pension multiplied by 10 exceeds the pension paid to the date of death (10 times the value of the pension less any already paid and it will be adjusted if you exchanged pension for tax-free lump sum).

A death grant will only be payable if you are under age 75 at the date of death. You should ensure that you have completed an up-to-date Death Grant Expression of Wish form so that the Fund may consider your wish when making this payment.

To obtain a Death Grant Expression of Wish form, please contact the Pension Fund.

Please note

If your pension benefits became deferred on or before 31 March 2008 and subsequently came into payment on or after 1 April 2008, the death grant payable in the event of your death as a pensioner member is 5 times the value of the pension less any already paid. A death grant will only be payable if you are under the age of 75 at the date of death.

Survivor Benefits

Following your death as a pensioner, a survivor's pension will be payable to your spouse, registered civil partner, or eligible co-habiting partner. The survivor's pension is then payable for their lifetime.

If you left the scheme on or after 1 April 2014 the pension payable is equal to:

- 1/160th of your pensionable pay x your membership up to and including 31 March 2014 (unless you marry after your retirement in which case it could be less); plus
- 49/160ths of the amount of any pension credited to your pension account since 1 April 2014

If you left the scheme before 1 April 2014, the pension payable is equal to:

- 1/160th of your final pay x your membership in the scheme up to 31 March 2014 (unless you marry after your retirement, in which case it could be less)

Your eligible child / children may also be entitled to a survivor's pension, provided they are under the age of 18. This can be extended up to age 23 if they remain in full time continuous education or are undertaking vocational training.

If you have a child who is physically or mentally incapacitated, special consideration may be given, and the pension may be paid for as long as the disability continues.

For further information please contact the Pension Fund or you can find out more about [death benefits in the LGPS](#) on the [LGPS member website](#). You can also watch the [Pensions made simple videos](#), including 'Protection for you and your family'.

Help if you have a query or complaint

You should contact us if you:

- are in any doubt about your LGPS pension
- have a question about your LGPS membership or benefits
- have experienced any problem related to the LGPS

We will seek to address the issue you have raised as quickly and efficiently as possible by:

- providing you with missing information
- correcting any inaccuracy, and
- taking any action needed to put right the problem you have experienced

If you are still dissatisfied with any decision made concerning the LGPS, you can take further action.

- You can ask for your complaint to be reviewed under the Scheme's Internal Disputes Resolution Procedure (IDRP). The IDRP is a formal review of the decision, act, or omission that you are complaining about. To find out more about the IDRP and the

time limits that apply, please contact us, or see the guide on our website. You can find our contact details at the end of this guide.

- You can contact MoneyHelper. MoneyHelper can assist with general queries concerning pension benefits. You can read more about the services they offer on the [MoneyHelper website](#).
- If you have a complaint about the administration or management of a pension scheme, you can contact the Pensions Ombudsman (TPO). You can find more information and submit an online complaint form on the [TPO website](#).

Part 2: Other Useful Information

State Pension

In addition to your LGPS benefits, you may also qualify for a state retirement pension paid by the Government.

How much State pension you will receive is based on your [National Insurance record](#).

Please visit the Government website for more information on [receiving your State Pension](#) and how to claim it.

You can also [request a State Pension forecast](#) online.

Tax and your pension

The Personal Allowance is the amount of income you can earn before paying tax. The standard Personal Allowance for 2022/2023 is £12,570.

If your total taxable income is more than your Personal Allowance, then you will pay tax. National insurance contributions will not be deducted from your Local Government Pension payments.

Each year your Employer or your Pension Fund (if you have a pension in payment) will give you a P60. Your P60 shows what you have been paid, and how much tax has been deducted. It is important that you keep your P60 in a safe place.

For more information on income tax, contact HM Revenue and Customs or visit their website:

Tel: 0300 200 3300 or **Website:** www.hmrc.gov.uk/incometax

Tracing previous pension rights

There is currently an estimated £400 million in unclaimed pension savings. People have saved this money for their retirement.

To plan for your retirement, you need to know how much income you will get. This includes income from workplace or personal pension plans and the State Pension.

If you have lost track of a pension, there is a Government service you can use to find contact details for:

- your own workplace or personal pension scheme
- someone else's scheme if you have their permission

You can access the service through the [Pension Tracing Service website](#).

Remember to keep your pension providers up to date with any change in your home address.

Pension scams

You have worked hard to build your LGPS pension. Scammers may try to get their hands on your pension savings.

Anyone can be the victim of a pension scam, no matter how well informed they think they are. It is important that you can spot the warning signs.

Source: <http://www.thepensionsregulator.gov.uk/pension-scams>

Scammers try to persuade pension savers to transfer their entire pension, or to release funds from it. They make attractive sounding promises they have no intention of keeping.

For more information on pension scams and how to spot them, please visit [the Pension Regulator's website](#).

Where to go for support

[MoneyHelper](#) offers free and impartial money advice, including pensions and retirement information.

[Which?](#) is the largest independent consumer body in the UK. They provide unbiased advice and publish guides for consumers, including on pension issues.

[Unbiased](#) is a website listing regulated and independent financial advisers, mortgage brokers, solicitors, and accountants. It checks that everyone is registered with the Financial Conduct Authority (FCA).

[The Financial Conduct Authority \(FCA\)](#) is the regulatory body for independent financial advisers. The FCA can assist you with spotting the signs of investment and pension scams.

[Citizens Advice](#) is a network of 316 independent charities throughout the United Kingdom that give free, confidential information and advice to assist people with money, legal, consumer and other problems.

[Age UK](#) provides information and advice on money and legal matters, health and wellbeing, care, and support and lots more.

Independent Age is an older people's charity based in the UK. They provide a variety of information such as assistance with council tax, pension credit, attendance allowance and lots more. You can view all their support on the [Independent Age website](#) or you can telephone them on **0800 3196789**.

Budget Planner

It is important to understand where you are spending your income. This will help you to work out how much income you will need in retirement. You can use this budget planner as a starting point.

Income (weekly/monthly)

Wage / Salary	£
Wage / Salary (partner)	£
Benefits	£
Other 1	£
Other 2	£
Other 3	£
Total Income	£

Outgoings (weekly/monthly)

Mortgage / rent	£
Loan(s) / credit cards	£
Ground rent / service charge	£
Insurance	£
Council Tax	£
Gas	£
Electricity	£
Water	£
Food / housekeeping	£
Travel	£
Telephone / mobile phone	£
TV licence / TV subscriptions	£
Internet	£
Clothing	£
Prescriptions / health costs	£
Emergencies	£
Other 1	£
Other 2	£
Other 3	£
Total Outgoings	£

Total Income	£
Total Outgoings	£
Available Income	£

How to find out more

You can find more information about the Local Government Pension Scheme from the [LGPS member website](#).

You can visit our website at: <https://mss.clwydpensionfund.org.uk/>

You can also contact us via these methods.

By phone: 01352 702950 between 9am and 5pm

By email: pensions@flintshire.gov.uk

In writing: Clwyd Pension Fund, County Hall, Mold, Flintshire, CH7 6NA

Data Protection

Flintshire County Council is the administrative authority of the Clwyd Pension Fund, and we use your personal data in accordance with Data Protection legislation to provide you with a pension administration service. For more information about how we use your data, who we share it with and what rights you have in relation to your information, please visit the Privacy Notice on the Pension Fund website:

<https://mss.clwydpensionfund.org.uk/home/privacy-notice/>

Disclaimer

The purpose of this guide is to assist members with their retirement planning. It is for general use and cannot cover every personal circumstance. The guide does not cover fully annual allowance and lifetime allowance and the tax implications for members who exceed these limits. This guide does not confer any contractual or statutory rights and is provided for information purposes only. In the event of any dispute over your pension benefits, the appropriate legislation will prevail. This document was correct at the date it was written. Factors and information may change; please visit the relevant websites if required.