



**Q** Will I pay more in 2015?

**A** In LGPS 2015 your contributions will be calculated as they are in the current scheme if you are full time. If you are part time, your contribution rate will be based on your actual, not your full time equivalent pay.

**Q** How do career average revalued earnings (CARE) pensions work?

**A** Page 3 of this Fundnews explains this with an example.

**Q** What will my normal pension age be?

**A** The benefits you build up from April 2015 have a normal pension age of your state pension age (but with a minimum age of 65). Your service before 1 April 2015 will keep a normal pension age of 65. You must take all of your benefits at the same time unless your employer grants you flexible retirement.

**Q** What is my state pension age?

**A** You can find this out at <https://www.gov.uk/calculate-state-pension>

**Q** Is everything changing on 1 April?

**A** No. Ill-health benefits, death in service lump sums and partner / dependant pension will see no big changes. You will still have the option to retire from 60 and your pension will be increased in line with the Consumer Prices Index.

**Q** Will I still be able to have a lump sum at retirement?

**A** Yes, subject to HMRC limits.



Q

What happens to the benefits I built up before April 2015?

A

Your existing pension benefits will be fully protected. LGPS service before April 2015 in 1/60ths and 1/80ths will remain calculated on your final pay at your actual date of retirement and on a normal pension age of 65.

Q

Will I still qualify for Rule of 85 protection after 2015?

A

If you currently qualify for Rule of 85 protection, this will continue. As is the case now, you must be age 60 to receive your pension, unless you have your employer's consent. **To have rule of 85 protections you must have been a member of the LGPS on 30 November 2006.**

Q

Is there protection for those near retirement?

A

An "underpin" will protect those who were paying into the Scheme on 31 March 2012 and were born before 1st April 1957. If you meet the qualifying conditions, your pension will be at least the same as you would have been paid under LGPS 2009.

Q

What's happening to Certificates of Protection?

A

These will remain available, with existing certificates continuing.

Q

Will I be able to top up my pension?

A

If you are currently topping up your pension, your existing contract can continue. If you want to make additional pension savings to increase your pension benefits there will be two tax efficient ways to do so from April 2015: additional voluntary contributions (AVCs) and additional pension contributions (APCs).