

These notes have been designed to give members of the Southwark Pension Fund (the **Fund**), part of the national LGPS, who leave their employment but retain their benefits in the Fund, information about their benefits and about the service they can expect from the Pensions Office.



Your pension details

Your preserved benefits are detailed in the letter that accompanies these notes, however you can view information about your benefits at Southwark by visiting our website at www.southwarkpensions.co.uk

If you haven't already done so, to access your online pension information you must register on the member self-service facility. Please note that you will be prompted to request an activation key. Visit pensions.southwark.gov.uk/home/login

When are preserved benefits paid?

These are also known as deferred benefits.

Preserved benefits are usually payable from your normal retirement age (NRA), which is 65 or State Pension Age (SPA), if greater:

- If you ceased membership of the LGPS *before* 1 April 2014 your normal pension age is 65; or
- If you ceased membership of the LGPS *after* 31 March 2014 your normal pension age is linked to your SPA.

For details of your SPA, visit www.gov.uk/state-pension-age

You can ask for payment of your preserved benefits to be delayed beyond your normal pension age but the benefits must be put into payment by age 75 at the latest. If they are paid after you have reached your NRA they will be increased in line with the Government Actuaries Department (GAD) Factors.

Payment could be made before your NRA on the grounds of ill-health or infirmity of mind and body if:

- You become permanently incapable of efficiently discharging the duties of the employment you held when you became entitled to the deferred pension; or

- Due to this medical condition you have a reduced likelihood of being capable of undertaking any gainful employment before reaching your NRA, or for at least three years, whichever is the sooner.

You should contact the Pensions Office if you believe that you would be entitled to early payment of deferred benefits on health grounds. The Pensions Office will send you an application form to complete and then refer your case to Occupational Health Management for a medical opinion on your condition.

The deferred benefits may also be paid before your NRA from age 55 (subject to actuarial valuations) to take into account that the benefits will be paid earlier than your normal pension age. This means that you will be claiming the pension for a longer period of time.

*Please note your benefits may be **reduced** to reflect early payment of pension benefits, even if you elect on or after age 60. The Pensions Office will be able to advise you of whether or not a reduction would apply.*



What if I change my address?



It is essential, and in your own best interests, that you keep the Pensions Office informed of any change in address or circumstance which might affect payment of your preserved benefits. The Pensions Office issues an Annual Benefit Statement each year to show the current value of your benefits. Your preserved benefits may not be payable for many years and it is important that the Pensions Office is able to contact you when the time comes. It is also prudent to make sure that these papers are kept in a safe place so that, in the event of your unexpected death, your spouse, civil partner, nominated cohabiting partner and/or personal representatives will be aware that benefits may be claimed from Southwark Council's Pension Fund.

I have left employment covered by the LGPS. Can I continue paying contributions?



No. Once employment covered by the LGPS has ceased, it is no longer possible to contribute and remain an active member of the Fund. Your benefits will remain preserved in the Fund until you decide to transfer them to another pension provider or claim them as a benefit in payment.

What happens if you die before your benefits are paid?



If you die before you reach your normal retirement date from which your benefits are payable, an amount of five times your accrued pension (increased in line with inflation) to the date of death will be payable to your estate as a death grant. The administrators of the Fund have absolute discretion on to whom the grant is paid. However, if we hold a 'Death grant – Expression of Wish Form' on your file, we will take your wishes into account. If you have not previously completed such a form, please contact the Pensions Office and one will be sent out to you or you can download a copy from www.southwarkpensions.co.uk/documents-library/member-forms. Please remember to update your nomination if your circumstances change.

Partner and child pensions

If you are married (or for members who left after 1 April 2008) have a cohabiting partner, then a pension will be payable to your partner for life.

A pension will be paid to:

- Dependent children who are under age 18 or are still in full-time education but under 23 years old;
- Children who are materially dependent on you because they are permanently incapacitated (where the child is unable to engage in gainful employment because of their physical or mental impairment);
- Legitimate children; and
- Legally adopted children.

The amounts of pension payable in respect of eligible children vary according to circumstances, but there will be a pension payable to those children.

Transfer of your preserved benefits

If you take up further pensionable employment and join a new pension fund, you can decide whether to leave your preserved benefits in the Fund, where it will be increased each year in line with the inflation (i.e. consumer price index), or you can transfer your preserved benefits to your new employer's fund or to a personal pension plan. If you become a member of the LGPS again in the future, whether within the Fund or the pension fund of another local authority, you must choose within 12 months of re-joining to retain your preserved pension benefits with Southwark's Pension Fund.



Where to get help



You can visit the below websites to find out more about pensions in general.

-  www.southwarkpensions.co.uk
-  www.lgpsmember.org
-  www.gov.uk/state-pension-age
-  www.pensionsadvisoryservice.org.uk

There are a number of ways you can get in touch for help or information about your benefits in the Fund.

Contact us

-  Southwark Pension Services
Southwark Pension Fund
PO Box 7606
WS10 1EJ
-  lbspensions@southwark.gov.uk
-  020 7525 4924

