

Notes of Guidance

Claiming your Deferred Benefits

If you left the LGPS after 31 March 2014, your Normal Pension Age (NPA) will be linked to your **State Pension Age (minimum age 65) and the date shown under Section 2 may therefore change in the future**. However, you can receive the payment of your benefits from age 55, but an early retirement **reduction** may apply. If you left before 1 April 2014, your NPA will more than likely be age 65, but you can still elect for the early payment of benefits voluntarily from age 55 (subject to reduction). Your benefits must be paid before age 75. Please refer to the Pension Fund website for further information on claiming your deferred benefits on ill health grounds.

Calculating your Deferred benefits

If you left the LGPS before 1 April 2014, your Final Salary benefits will have been based on your membership to the date of leaving and your full time equivalent final pay. Your annual pension will have been calculated as; $1/80\text{th} \times$ your membership to 31 March 2008 (if applicable) \times your final pay; **plus** $1/60\text{th} \times$ your membership from 1 April 2008 to 31 March 2014 (if applicable) \times your final pay. If you left after 31 March 2014, your Career Average Revalued Earnings (CARE) benefits for the period from 1 April 2014 to your date of leaving will be calculated as; $1/49\text{th}$ (or $1/98\text{th}$ if in the 50/50 section) \times the CARE pensionable pay received during this period. For membership before 1 April 2008, you will also receive an automatic tax-free lump sum of **3 times** your 80ths pension, plus the option to give up some of your pension to gain further tax-free cash. However, if you joined after 1 April 2008, you will **NOT** receive an automatic tax-free lump sum, but you will have the option to give up some of your pension to gain tax-free cash. Please note that any adjustment made as a result of a Scheme debit (if applicable), either from the implementation of a Pension Sharing Order and /or Annual Allowance Scheme Pays election, has been deducted as part of the final calculation of your deferred benefits.

Additional Contributions

If you paid Additional Pension Contributions (APC) / Shared-Cost APC / Additional Regular Contributions (ARC) or if you purchased Added Years, the proportionate value of your contract has been included in your benefits. If making Additional Voluntary Contributions (AVC), you will receive a separate statement from the Fund's in-house provider.

Your Deferred Death Grant & Annual Survivor's Pension

If you left before 1 April 2008, a death grant of **3 times** your deferred pension is payable in line with your Expression of Wish, should you die before your benefits come into payment. If you left after 31 March 2008, a death grant of **5 times** your deferred pension is payable. However, if you are also an active member or if you were to re-join the LGPS, the death grant payable will be the greater of either your deferred death grant (5 times your deferred pension) or your active death grant i.e. 3 times your Assumed Pensionable Pay (APP) in your new job. **NOTE that a lump sum death grant is NOT automatically payable to your next of kin. In order to make or change your Expression of Wish, please contact the Pension Fund.**

If you left on or before 31 March 2008, a Survivor's pension is payable to a spouse, registered civil partner and any eligible children. However, if you left after this date, it may also be paid to an Eligible Co-habiting Partner, subject to certain qualifying conditions being met. (Previously you were required to nominate a Co-habiting Partner, but this is **NO** longer necessary from 1 April 2014). The pension shown has been based on the Final Salary survivor benefits accrued to the 31 March 2014 or to your date of leaving if earlier, and the survivor benefits due under the CARE scheme from 1 April 2014 to your date of leaving (if applicable). Whereas the pension paid to your spouse or registered civil partner will be based on **ALL** your membership, only membership from 6 April 1988 will be included if paid to your eligible co-habiting partner (unless you have paid for some or all of that membership to count). Also, a survivor's pension payable to a widow of a post leaving marriage will **NOT** include any pre 6 April 1978 membership, and a widower of a post leaving marriage / a survivor of a same sex post leaving marriage or a registered civil partner of a post leaving civil partnership will **NOT** include any pre 6 April 1988 membership.

Re-joining the Local Government Pension Scheme (LGPS)

If you re-join or have already re-joined the LGPS in another Fund in England or Wales, you must: **a)** notify the administering authority of the Fund in which you are an active member that you have deferred benefits in another LGPS Fund in England or Wales; **b)** notify the Fund in which your deferred benefits are held that you are an active member in another LGPS Fund in England or Wales, and; **c)** notify the administering authority of the Fund in which you are an active member of any intervening service in any other public service pension scheme (even if a refund of contributions has been received in respect of that service). Items **(a)** and **(b)** are required to ensure that you are given the appropriate options regarding the aggregation of your benefits. Failure to comply with item **(c)** could lead to certain statutory rights not being applied to your circumstances e.g. to a final salary link should you decide to aggregate any pre 1 April 2014 LGPS membership.

Transferring your Deferred Benefits from the LGPS

You may be able to transfer your Scheme benefits to another pension arrangement, but you must do so at least **12 months** before your Normal Pension Age (NPA). However, you are strongly recommended to seek independent financial advice before you go about doing so.

National Fraud Initiative (NFI)

Key data may be provided to bodies responsible for auditing and administering public funds for the purpose of preventing and detecting fraud. For more details, please refer to the Wales Audit Office website: www.wao.gov.uk or contact the Pension Fund.

Contact Us

Email Address: pensions@gwynedd.llyw.cymru Website: www.gwynedd-pensionfund.wales

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