



Suffolk
County Council

YOUR PENSION MATTERS

Welcome to the winter edition of our newsletter for contributing members of the Local Government Pension Scheme (LGPS) in the Suffolk Pension Fund, administered by Suffolk County Council.

Here, we answer more frequently asked questions, and provide an article from your active member representative on the Pension Board.

Finally, we'd like to wish our members all the best for 2023.

Q: I am retiring so how much notice do I need to give you?

We just ask that as soon as your retirement date has been confirmed by your employers HR department, that you let us know. We will then request your leaving information from your payroll provider so that we can proceed. On receipt of this information, we will issue your retirement figures and full documentation for you to complete.

Please be aware: If you have not been made a leaver by your employer, we cannot make payment of your pension.

Q: How do I get an estimate of what my pension is when I retire?

Please use member self-service [here](#) to obtain the estimates you need. They are found in 'benefit projectors' and you can run multiple estimates instantly so you can see the effect of retiring at different dates. You can use the conversion option to see the maximum and minimum tax-free lump sum you can take.

Important: We will only provide you with **one** formal estimate so if you are within 12 months of your intended retirement date, you can make an informed decision.

Any other estimates you want, will need to be obtained from member self-service.

Q: Can I take out a lump sum before retirement?

No, unfortunately not. The LGPS is not a scheme that offers a 'drawdown' option. Therefore, you would need to retire from your employment before any payments are made.

Q: Can I transfer a pension I have with a previous provider into this LGPS pension?

Yes, we do have the option for you to investigate this, but this must be made within **12 months** of you joining the scheme. When you start your employment, your employer will provide you with a form to complete which enables you to tell us about your pensions with previous providers so that we can write to them. If you have not seen this form, you can obtain this from our website [here](#).

Please note: By investigating this option, you are not committing to a transfer. We will send you full options for you to make an informed decision.

Q: I have more than one LGPS pension record with Suffolk. Can I join these together so that I have one pension?

In most cases, yes you can. If you are eligible for this, we will offer you the option to combine these (if we haven't already) so that you can decide if this is what you wish to do.

Q: Will my partner get a pension upon my death?

For your peace of mind, if you leave a spouse/civil partner, or eligible cohabiting partner, they will receive a pension which will be payable for life. To obtain an estimate of what may become payable upon your death, please log onto your member self-service account [here](#) and go to 'benefit projectors'.

Note: You do not need to nominate your spouse/civil partner, or eligible cohabiting partner to receive a pension as this entitlement will automatically be investigated upon notification of death.

Will my children get a pension upon my death?

The scheme allows for pensions to be paid to children who meet the criteria set out in the regulations which are those under age 18, between 18 and 23 in full time education, or in some cases, over 18 with permanent physical or mental impairment.

Note: You do not need to nominate your children to receive this pension as full eligibility criteria will be investigated upon the notification of death.

Pension Board Representative article

Following on from the introduction of the Pension Board, and the article by Pauline Bacon in the previous edition, we now introduce David Rowe. **David writes...**

"My name is David Rowe and I represent active members of the pension fund on the Pension Board and am the Vice Chair. An active member is anyone still paying into the pension fund. I have been on the Pension Board since it was introduced by legislation 8 years ago and during that time have built up a lot of knowledge and information about pensions. What it has taught me is that it is never too early to take an interest in your pension. We all pay a significant amount of our salary into the pension

fund every month so it is important we understand what we might get out at the end when we retire but, also the many other benefits that exist including life cover if you die in service, ill health pensions if we are unable to work and how your pension is protected from reduction if you retire early over the age of 55 because of redundancy.

So you may ask what does the Pensions Board do? We do have duties detailed in regulations but to give you a bit more of a flavour some of the recent agenda items have included update on the ACCESS pool (which is a pool of pensions funds who have come together to make investments), update of administration including performance, risk register, actuarial valuation and funding strategy and Annual report and accounts. We also include before every meeting an element of training.

The Local Government Pension Scheme is a good scheme that has a defined pay out when you retire, unlike many private schemes. From my time on the board, I am confident the fund is well managed and administered by those working in the pensions department.

Having completed nearly 8 years on the Pension Board my term of office ends shortly, and the rules do not allow me to reapply, therefore a vacancy will exist. If you have an interest in your pension and a desire to represent others in the pension fund, I encourage you to apply. It is likely the vacancy will be advertised in the Spring so look out for the advert.

Would you be interested in becoming the Pension Boards Active Member representative?

As David has stated in his article, his tenure as the active member representative comes to an end in the spring as he has completed two terms on the Board, the maximum allowed by the Board's Terms of Reference. As a result, we will need a new Active Member representative.

During April we will advertise this position via all employers in the pension fund, so that interviews can take place ahead of attendance at the first meeting in July 2023. If you are signed up to member self-service, you will receive an e-mail regarding this too. Please look out for this advert if you think you might be interested.

We hope that you have found the content useful and we will be back in July for the Summer 2023 edition!

Can we help you?

Feel free to contact us here:

pensions@suffolk.gov.uk

03456 053 000 (option 4)

Floor 3, Endeavour House, 8 Russell Road, Ipswich, Suffolk, IP1 2BX

Useful websites:

Our Pension Fund website [here](#)

Member Self-Service website [here](#)

The LGPS member website [here](#)