

Pension Practitioner
Daws House
33 – 35 Daws Lane
London
NW7 4SD

Our ref: NR483039C / 115231CH
Your ref:
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Email: lturton@sypa.org.uk
Date: 2nd April 2015

Dear Sir/Madam

**LOCAL GOVERNMENT PENSION SCHEME (LGPS)
ESTIMATED PENSION BENEFITS**

Name: Gilbert Green
NI Number: NR483039C

I refer to your request for information regarding the above named member.

I enclose details of the estimated transfer value along with the current value of his preserved benefit.

Cash Equivalent Transfer Value:	£2408.32
Current Preserved Pension:	£151.97
Current Preserved Lump Sum:	£455.83
Current Preserved Survivor Benefit:	£75.99

Due to the abolition of contracted out defined contribution schemes with effect from the 6th April 2012 I now need the additional election form "Transfer out to a non-contracted out arrangement" completed by the member before I will make any transfer out payment.

Any additional information relating to the scheme, and benefits payable from it, can be found in our scheme booklet. This can be viewed and/or downloaded from our website www.sypensions.org.uk.

This estimate is calculated based on the Regulations in force on the date of this letter.

Please note that scheme members, or their representatives, are entitled to receive one quotation of this nature per year. Each additional quotation requested within one year of the last will be charged at £250 plus VAT.

If you wish to discuss this matter, or if you have any questions, please get in touch with me using any of the contact details provided.

Yours faithfully

Louise Turton

Louise Turton
Pensions Officer

SOUTH YORKSHIRE PENSIONS AUTHORITY

THE LOCAL GOVERNMENT PENSION SCHEME

The following notes have been prepared in an attempt to explain the options available on leaving pensionable employment under the Local Government Pension Scheme. Nothing in these notes can override current or future statutory provisions.

PRESERVED BENEFITS

CONDITIONS FOR PAYMENT

At normal retirement age

Both your pension and lump sum become payable from your normal retirement age which is:

- your 65th birthday; or

providing you joined the LGPS before 1.4.98:

- any time between 60 and 65 when 25 years' pensionable membership would have been completed had you remained in local government employment;

whichever is earlier.

Early payment for:

Men

Reduced benefits can be paid from age 60 if:

- you elect in writing; and
- you are no longer in any local government employment which commenced prior to 01.04.05.

(If higher, unreduced pension based purely on membership between 17.5.90 and 30.4.95 is available).

Women

Reduced benefits can be paid from age 60 under the same conditions as for men **but** in this case any unreduced pension would be based purely on membership between 6.4.78 and 30.4.95.

SOUTH YORKSHIRE PENSIONS AUTHORITY

THE LOCAL GOVERNMENT PENSION SCHEME

Early payment for:

Both women and men

- If you become permanently ill and the illness would have prevented you from continuing with your former local government employment, you may apply to your **former employer** for your benefits to be brought into payment early.

If this happens you should get in touch with your **former employer** who may authorise the early release of benefits.

- Unreduced benefits may also be paid early on compassionate grounds but you must be aged 55 or over. Applications must again be made to your **former employer**.
- Anyone who left the LGPS after 31.3.98 can ask that their benefits be paid early:

between ages 50 and 60 providing their **former employer** agrees, in writing. Your benefits will be reduced if the total of whole years of membership you would have accumulated, had you stayed in local government employment, plus your age last birthday is less than 85; or

unreduced, from the date between age 60 and 65 that the total of whole years of membership you would have accumulated, had you stayed in local government employment, plus your age last birthday equals 85.

FUTURE INCREASES

All benefits are **fully** inflation-proofed both **before** and **after** they have been brought into payment. The inflation-proofing, however, is not payable to anyone under age 55 unless their benefits are being paid due to permanent ill-health.

The increases are made in line with the Consumer Price Index, and are not limited to 5% as in many other pension schemes.

SOUTH YORKSHIRE PENSIONS AUTHORITY

THE LOCAL GOVERNMENT PENSION SCHEME

TRANSFER VALUES

- The LGPS is a member of the Public Sector Transfer Club which provides generally for equivalent transfer credit when an employee moves between other Club schemes irrespective of changes in pay.
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- The transfer value on the attached statement has been calculated to reflect market conditions appropriate to the first working day of the month and is guaranteed for three months from the date of calculation.
- Transfers may be requested at any time prior to the year in which Normal Retirement Date occurs. If the transfer takes place all rights in the LGPS are cancelled and neither the former employer nor SYPA will accept any liability or responsibility once the transfer has been paid.