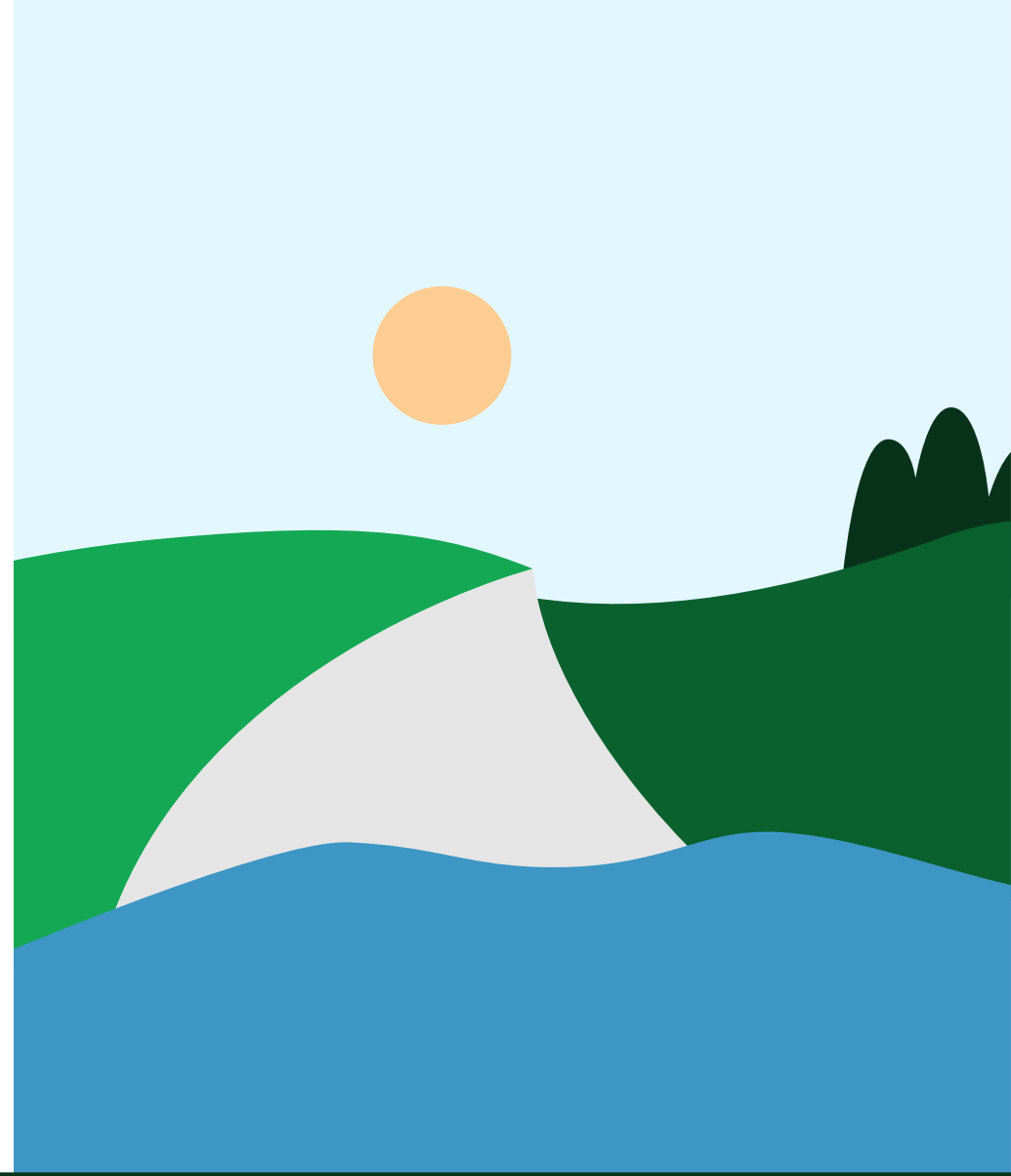


Your LGPS Pension



Agenda

- What is a pension
- When you start
- How much you pay
- Contribution options
- Benefits of the scheme
- What happens when you leave
- When your pension is paid
- What pension will you receive
- MyPension Online



What is a pension?

A pension is a long-term savings scheme

Designed to provide an income when you retire





When you start ...

- You should be automatically opted in
- The amount you pay depends on your actual earnings
- Contribution amount will show on your payslip
- You benefit from tax relief

Contribution rates

Actual annual pensionable pay for an employment	Main Section	50/50 Section
Up to £17,800	5.5%	2.75%
£17,801 to £28,000	5.8%	2.90%
£28,001 to £45,600	6.5%	3.25%
£45,601 to £57,700	6.8%	3.40%
£57,701 to £81,000	8.5%	4.25%
£81,001 to £114,800	9.9%	4.95%
£114,801 to £135,300	10.5%	5.25%
£135,301 to £203,000	11.4%	5.70%
£203,001 or more	12.5%	6.25%



Your contribution options

- Contribute to the Main Section
- Opt into the 50/50 Section
- Opt out of the scheme
- Pay additional contributions





Benefits of the scheme

- Tax relief
- Security
- Death benefits
- Ill health benefits
- Option of tax-free cash at retirement

A man with a beard, seen from behind, wearing a blue denim jacket, stands on a beach looking out at the ocean. The sky is blue with scattered white clouds, and the waves are breaking on the shore.

When you leave...

within 2 years

- possibly receive a refund of your contributions

after more than 2 years service

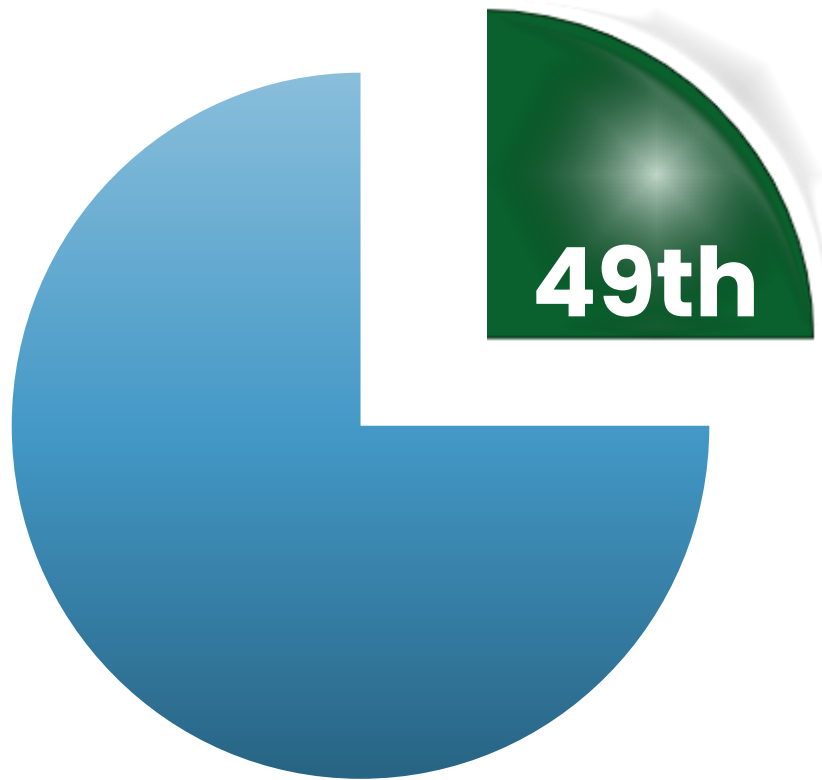
- be given a deferred benefit
- move to another job - transfer your pension

When is your pension paid?

- In full from your Normal Pension Age
- From age 55 with reductions
- After Normal Pension Age with increases
- Flexible retirement from age 55
- Redundancy or efficiency from age 55
- Must take your pension before age 75

There is a pre-retirement course available





What pension will you receive?

- CARE scheme since 1 April 2014
- Every year 1/49th of your pensionable pay drops into your pension account
- Each year it is revalued in line with the cost of living

For example:

$\pounds 24,500 / 49 = \pounds 500$

+ revaluation 1.2% = $\pounds 506$



What pension will you receive?

- Before 1 April 2014 pension based on:
- accrual rate
- scheme membership
- final pay

1 April 2008 and 31 March 2014 = 1/60th

Before 1 April 2008 = 1/80th + lump sum

Annual Benefit Statement

- Available from 31 August

Includes:

- Pension benefits built up to 31 March
 - Pensionable pay used to calculate your pension
 - Projection of your pension to your Normal Pension Age
 - Benefits if you die in service
-
- Make sure we hold your email address
 - <https://www.kentpensionfund.co.uk/mypension-online>



Summary of your pension

Annual benefit statement

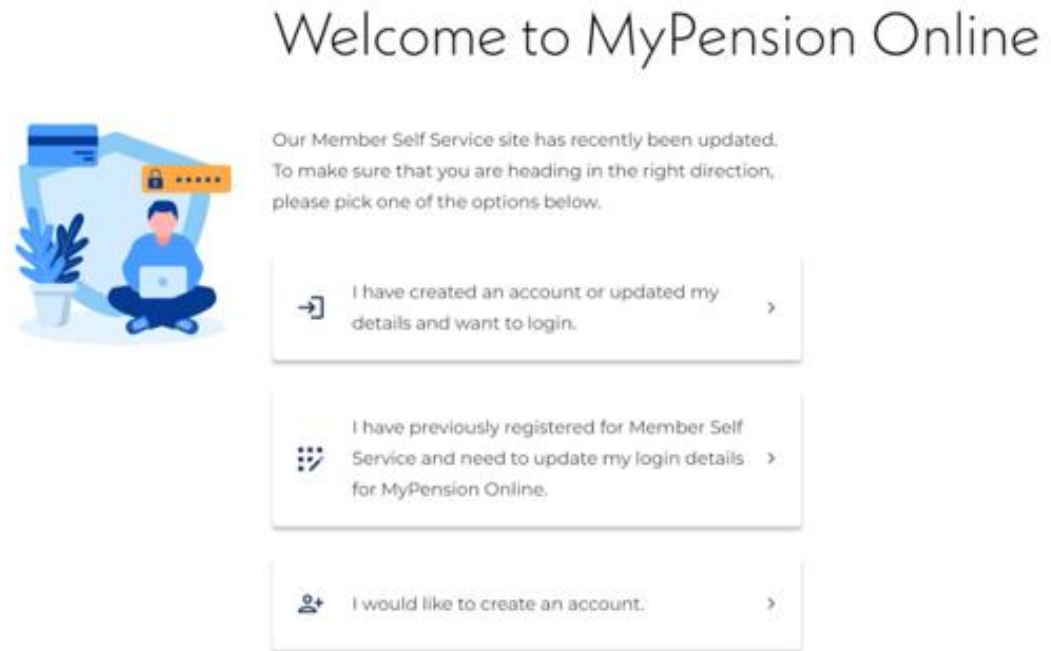
Change your address

Expression of wish for death grant

Calculate an estimate if you:

- leave before retirement
- retire

MyPension Online



<https://www.kentpensionfund.co.uk/mypension-online>



Helpful Websites

- www.kentpensionfund.co.uk
- www.lgpsmember.org
- www.gov.uk/cost-of-living
- www.moneyhelper.org.uk
- www.retirementlivingstandards.org.uk

A top-down view of a dark grey desk. In the top left, a white smartphone lies vertically. Next to it is a silver pencil. To the right is an open white notebook with a pair of black-rimmed glasses resting on its pages. Below the notebook is a white computer keyboard. In the bottom right corner, there is a white cup of black coffee on a matching saucer.

Contact us

- www.kentpensionfund.co.uk
- Online enquiry and document upload form
- Phone 03000 413488

Questions?

For more information, please visit
www.kentpensionfund.co.uk





Kent Pension Fund

Thank you for your time

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