

Top up for tomorrow with your Local Government Pension Scheme



Planning for tomorrow is important, whatever stage of life you're at. Whether you are just starting work, or are getting closer to retirement, your Local Government Pension Scheme (LGPS) is a great way to help you save for the future.

How you can boost your pension pot

You can make extra payments, called Additional Voluntary Contributions (AVCs), into a separate plan which is linked to your LGPS Pension. This additional fund could help you achieve your retirement dreams by giving you an extra income. So whether you want to travel, buy a second home abroad or just spend time spoiling the grandchildren, the Standard Life Group AVC could help you.

The benefits of AVCs

- Your payments are taken from your pay before Income Tax and you'll receive tax relief at the highest rate on your payments. So, for example, if you are a higher-rate taxpayer you will receive tax relief at this rate.
- Your investment will grow free of UK Capital Gains Tax, which is tax charged on the profits made by selling assets. Your pension will, however, be taxed as earned income after retirement. Tax relief could be altered in the future and its value to you depends on your own financial circumstances.
- You have a choice of funds to invest in, all of which are looked after by a fund manager. You should remember that the value of investment funds can go down as well as up.
- You can check on how your additional pension pot is doing at any time by logging into www.employeezone.co.uk
- If your circumstances change, you have the freedom to change your payments. You should tell your employer if you want to do this.
- When you retire, you can choose to take a tax-free lump sum as part of your retirement benefits.

On hand to help

When thinking about whether the Group AVC is suitable for you, you might find you need help on a range of topics such as:

- how to apply
- how much you can pay
- what investment options are available
- how tax relief is given on your payments

To help you with your different options, Standard Life Client Management have set up a dedicated helpline you can call on **0845 60 60 047** (call charges may vary and calls may be recorded to help improve service). You can also request a further information pack, which gives details of the risks and commitment that you should be aware of before buying a product. Any advice given or recommendations made will only relate to the products of Standard Life plc and some external providers.

You can also get general information about the Group AVC plan and Standard Life online by visiting www.mypensioninfo.com and entering the username LGPS.

Alternatives to AVCs

You might find that a Free Standing Additional Voluntary Contributions (FSAVC) is better suited to your own needs and circumstances. We currently don't offer this product but if you want to find out more about FSAVCs then you should speak to your adviser.

This is important

The information we have given in this document is based on our understanding of the law and the practice of HM Revenue & Customs when we published this document. Tax and legislation often change.

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