

South Tyneside Council

(v2 June 2020)

Providing pension services for the
Tyne and Wear Pension Fund

The Local Government Pension Scheme (LGPS)

Your Annual Active Benefit Statement 2020

This shows the value of your benefits as at 31 March 2020

Your Personal Information for this Membership

Name	Membership ID No	Employer Name
Myrtle Denim Tapircoat	11026941	Paylocation: 47541

Your total standard benefits as at 31 March 2020

Total pension	£5612.39 per year
Total lump sum	£4072.30 as a one off payment

This is made up of

Your Final Salary Benefits	Your Career Average Pension Account
Based on membership before 1 April 2014	
Pension £3282.58	Opening balance at 1 April 2019 £1924.93
Lump Sum £4072.30	Cost of living adjustment* £46.20
	Amount built up in the year £358.68
	Closing balance £2329.81
Your benefits are calculated on your membership and your pay:	Breakdown of the amount built up
Annual Pension -	Main section £358.68
1/80 x membership at 31 March 2008 x final pay +	50/50 section £0.00
1/60 x membership from 1 April 2008 x final pay	Purchased pension £0.00
Lump sum -	Transferred pension £0.00
3/80 x membership to 31 March 2008 x final pay	
	*A cost of living adjustment of 2.4% was applied to this amount.

More about your benefits

Final Salary Benefits	Career Average Benefits
Pay used to calculate these benefits	Pay used to calculate these benefits
£21207.64	£17575.20
Membership used to calculate these benefits	
10 years 207 days	

Projected value of your standard benefits if you continue to pay into the Scheme until your Normal Pension Age. Currently this date is 2 January 2041.

Total projected pension	£13297.12 per year
Total projected lump sum	£4102.07 as a one off payment

This is made up of

Projected Final Salary Benefits	Projected Career Average Pension Account
Pension £3522.54	Pension £9774.58
Lump Sum £4102.07	

This estimate is based on your current pay. Your actual benefits will be based on your pay when you leave.

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You were in the Main Section on 31 March 2020. We have projected your benefits assuming you will stay in the same Section.

Standard Benefits and Exchanging Pension for Lump Sum

Your projected maximum lump sum at Normal Pension Age, based on the current Scheme rules	
Your projected maximum lump sum is	£58452.59
If you take your maximum lump sum, your projected annual pension is	£8767.91

Death Benefits

Death Benefits at 31 March 2020

Death Grant	£52725.60
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Survivor's Pensions

Survivor's Pension based on information held by us

Relationship status	Married
Current survivor's pension	£2114.16

Tax Controls and your Pension

The Annual Allowance limit for 2019/20 is £40,000 unless tapering applies. If you have exceeded the Annual Allowance limit we will provide you with a Pension Savings Statement by 6 October 2020.

The growth in your LGPS benefits for this membership is estimated at This is your estimated Pension Input Amount.	£0.00
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The standard Lifetime Allowance was £1,055,000 as at 31 March 2020. It is your responsibility to check your position and apply to HMRC for any protections that may exist and to let the Fund know if you do obtain protections.

The estimated Lifetime Allowance percentage used for this membership is	11.02%
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Please visit our website at www.twpf.info/activememberinfo for more information about:

- your pay information
- how your benefits are calculated
- your projections if you remain in the Scheme until your Normal Pension Age (NPA)
- your benefit choices at retirement
- death grants and survivor benefits.

Please remember that this Statement is a general guide only. You should not make any decisions about retirement based only on the details contained in it.

Your pay figures in this Statement are provided by your employer. Please contact your employer about any pay related issues.

Privacy Notice - How we use your Personal Information

This Fund is part of South Tyneside Council which holds information about you that is used for pension processing. Your information is treated as confidential; however, it may be shared with other organisations for the processing of benefits and if we are required to by law for the detection and prevention of fraud.

If you would like to know more about what information we hold about you, or the way we use it, please contact The Pensions Helpline, or view details on our website at www.twpf.info/privacynotices