

## The Local Government Pension Scheme (LGPS)

### Your Annual Deferred Benefit Statement 2021

showing the value of the benefits you have at 12 April 2021 in the Tyne and Wear Pension Fund

#### Your Personal Information for this Membership

<b>Name</b>	A B Sample	<b>Date Joined with this Employer</b>	01/04/2007
<b>Membership Number</b>	23456789	<b>Date of Leaving</b>	31/03/2019
<b>Employer</b>	Sample Council		

#### Your Deferred Benefits

Value of Standard Benefits at your date of leaving, 31/03/2019			
Annual Pension	£1000.00	Mandatory Tax Free Lump Sum	£2500.00

Value of Standard Benefits on 12 April 2021 - includes a 0.5% annual inflation proofing increase applied on this date			
Annual Pension	£1021.00	Mandatory Tax Free Lump Sum	£2552.00

**The first date your benefits would be paid at this value is, 15/05/2032** (under current Scheme rules)  
Benefits can be taken earlier at a reduced rate from age 55 - **see note below\***

#### Note

##### \*Early payment of benefits

Under Scheme Regulations you may be able to claim your benefits from age 55 but they will be reduced if you do this. You can run estimates in your mypension account which will let you know how much you will be entitled to if you if you decide to take payment of your deferred benefits early.

You can find an overview of the reductions which will apply to your benefits at <https://lgpsmember.org/more/reductions.php>

Please note, if you opted out of the Scheme, you may not be able to take payment of your benefits until you leave local government employment. You can contact the Pensions Office for more information about this.

#### Benefit Choices at time of Payment

When you access your benefits you will have choices about exchanging some of your pension to provide or increase your lump sum. The estimated figures below showing the maximum value may change depending on your personal circumstances and pension tax limits.

Estimated Values - Choices at 12 April 2021	
Maximum lump sum allowed after exchanging some pension	£4050.00
If you take the maximum lump sum this will reduce your pension to You cannot reduce your pension below this amount.	£804.00

## Your Death Benefits

If you die while you have deferred benefits in the Scheme a death grant may be payable.

Current Value of Death Grant Lump Sum	£5105.00
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## Death Grant Nomination

Generally, any death grant due will be paid to either:

- The person(s) named on your Death Grant Nomination Form, or
- Your Personal Representatives or your estate if you have not completed a Death Grant Nomination Form.

If you have not already done so, you can complete a Death Grant Nomination Form to let us know your wishes of who you would like to receive this one off payment.

The Fund can choose to make payment to another person, for example if your Form appears to be out of date.

Please remember that it is your responsibility to keep your Nomination Form up to date if your circumstances change or you wish to amend your nomination.

You can complete a Nomination Form or update your wishes on your mypension account. If you are unable to do this you can also get a Form from our website at [www.twpf.info/forms](http://www.twpf.info/forms) or by calling the Pensions Helpline.

Death Grant Nomination Form held on your record	Yes
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## Survivor's Pension

Based on the information we hold, the estimated Survivor's Pension at 12 April 2021 is	£504.00
Please note, this value may differ if any of your circumstances change at the time of your death and any survivor's pension would be established then.	

## Additional Information

### Points to Note

- If you have other periods of membership in this Fund, you will receive a Statement for each one
- If you have an in-house Additional Voluntary Contribution (AVC) arrangement you will also receive a separate Statement for this
- It is very important that you receive and read your Statement each year to help you plan for your retirement
- This Statement is a general guide and you should not make any decisions based only on the details contained within it
- If you move to a new house or change your email address, you must tell us. It is important that we can keep in touch with you to provide your annual statement and also pay your benefits when they are due.

### Further Guidance

Please visit our website at [www.twpf.info/deferredupdate](http://www.twpf.info/deferredupdate) for more information about:

- Using mypension
- your deferred benefits, including when you can apply to access them
- your benefit choices at retirement
- transferring your benefits
- what you need to do if you rejoin the LGPS in England or Wales and
- death grants and survivor benefits.