

Powys County Council Pension Fund

Local Government Pension Scheme

Notice to Opt-Out of Pension Saving

On commencement of your employment you will automatically become a member of the Local Government Pension Scheme. **If you do not** wish to be in the pension scheme then please complete **one form for each employment**.

If you are brought into the scheme you have the right to opt out. **You cannot complete an opt out form until after you have started your employment.**

<u>PERSONAL DETAILS</u>			
Title:		Full Name:	
Home Address:			
		Post Code:	
Tel Number:		Date of Birth:	
Email:		NI Number:	
Marital / Civil Status:	Single / Married / in a Civil Partnership / Divorced / Widowed / Surviving Civil Partner / Cohabiting		
Employer			
Job Title:			
Pay Number:		Date of Commencement:	
<u>DECLARATION</u>			
I have read the notes of guidance overleaf and have considered the benefits offered by the Local Government Pension Scheme (LGPS) and confirm that I wish to opt-out of pension savings in respect of the post indicated on this form.			
I understand that by opting out I lose the right to pension contributions from my employer, and I may have a lower income when I retire.			
*Signed		Date	
*This form should ONLY be signed and dated following the commencement of your employment in the post from which you wish to opt out of the LGPS. If signed and dated before your commencement date, this form will become INVALID .			
If you opt out of the LGPS and your employer is required to comply with the automatic enrolment provisions under the Pensions Act 2008, your employer may automatically enrol you into the LGPS at certain times. Your employer must notify you if this happens. You would then have the right to opt out of the LGPS.			
			For Official Use:
<i>Actioned by Payroll:</i>	<i>Initials:</i>	<i>Date:</i>	

NOTES OF GUIDANCE

By completing this form you will be opting out of the Local Government Pension Scheme (LGPS) in respect of this employment, you will be giving up the opportunity to participate in the LGPS which would provide a guaranteed package of benefits which are backed by law, including:

- **a secure annual pension** - payable for life that increases with the cost of living.
- **a tax free cash option** – you may exchange part of your pension for some tax free cash.
- **a voluntary early retirement option** - from age 60, or from age 55 with my employer's consent.
- **serious ill health cover** – your benefits may become payable for life with a possible enhancement.
- **redundancy cover** - if age 55 or over, your unreduced benefits will be paid immediately.
- **added life cover** - with a lump sum of three times your final pay, should you die in service.
- **survivor benefits** - a pension for your husband, wife, civil partner, nominated cohabiting partner and / or any eligible children that you may have.

If you opt out with less than two year's membership in the Scheme, you will receive a refund of your pension contributions unless you choose to transfer your pension out to another pension scheme. However, if you were in the scheme before 1 April 2014 and opt out with three or more months membership, but less than two years, you will have the choice of taking a refund of contributions or having a deferred pension (normally payable from State Pension Age), or transferring your pension out to another pension scheme.

If you opt out of the LGPS in an employment (other than a concurrent employment) on or after 11 April 2015 with an entitlement to a deferred benefit and subsequently re-join the scheme you will not be able to aggregate the periods of membership together.

If you stay opted out your employer will normally automatically put you back into the LGPS approximately **3 years** from the date they have to comply with the automatic enrolment provisions of the Pensions Act 2008. You will, however, again be entitled at that time to opt out of membership of the scheme.

You will be able to rejoin the LGPS scheme at any time provided you are under age 75 and you remain in an employment that qualifies you for membership of the scheme. You will need to complete an 'opt-in' if you want to opt back into the scheme, please contact your employer or download a form from www.powyspensionfund.org

Your employer cannot ask you or force you to opt out. If you are asked or forced to opt out you can tell The Pensions Regulator – see www.thepensionregulator.gov.uk

If you have another job with another employer, that employer might also put you into pension saving, now or in the future. This opting out form only opts you out of LGPS pension saving in relation to the employer and jobs you have named on this form. A separate opting out form must be filled out and given to any other employer you work for if you wish to opt out of pension saving with that employer as well.

If you change employer your new employer will normally put you back into pension saving straight away.

Please return the completed form to your employer, if you are NOT employed by Powys County Council.

Otherwise please return to: The Pensions Section, Powys County Council, County Hall, Llandrindod Wells, Powys, LD1 5LG.

Please see our website www.powyspensionfund.org for more information
or contact us at pensions@powys.gov.uk