



# Pension

## NEWSLETTER

SPRING/SUMMER 2018 • ACTIVE MEMBERS

### CARE pensions up 3% in 2018

The adjustment to your CARE pension for 2018 is an increase of 3%. But you'll see on page 4 of your attached statement (under 'cost of living adjustment') that your CARE pension account was increased by 1% on 1 April 2017.

#### Why isn't the 3% increase on my 2018 statement?

The reason is that the statement only shows your pension up to **31 March 2018** – the day before the 3% increase was applied to your pension on 1 April 2018. Don't worry, you'll see the full effect of the 3% increase on your 2019 statement instead.

#### About the adjustment

We adjust the pension you've built up so far every April in line with the Treasury Department's Revaluation Order, currently set by the Consumer Price Index (CPI) for the September before the increase date. The adjustment only applies to the CARE part of your pension. If you also have final-salary pension benefits from membership before April 2014 they're worked out differently and the increase doesn't apply to them.

### New contribution bands for 2018/19

The contribution rate you pay for your LGPS pension depends on which 'pay band' your pay falls into, and the bands usually change in April. The government adjusts the bands according to the Consumer Price Index for the previous September, so this year they went up by 3%.

The table below shows the new pay bands and your contribution rate for the main section of the scheme and the 50/50 section (find out more about that at [www.wyph.org.uk/5050](http://www.wyph.org.uk/5050)) if you opted to pay half contributions.

Yearly pay	Contribution rate	
	Main	50/50
Up to £14,100	5.5%	2.75%
£14,101 to £22,000	5.8%	2.9%
£22,001 to £35,700	6.5%	3.25%
£35,701 to £45,200	6.8%	3.4%
£45,201 to £63,100	8.5%	4.25%
£63,101 to £89,400	9.9%	4.95%
£89,401 to £105,200	10.5%	5.25%
£105,201 to £157,800	11.4%	5.7%
£157,801 or more	12.5%	6.25%



BOOK EARLY TO AVOID DISAPPOINTMENT

# 2018 Affinity Connect retirement workshops

The third season of our very popular retirement workshops for members in association with retirement specialist Affinity Connect are now taking place at venues across West Yorkshire and Lincolnshire.

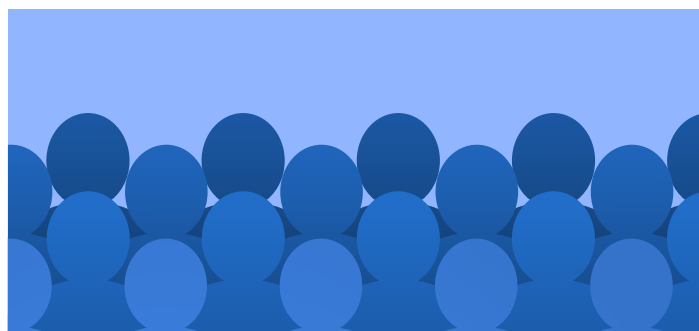
These free workshops are designed to raise awareness of the key issues you need to consider as you approach retirement and look at some of the decisions you will need to make. They're especially useful if you're thinking of retiring in the next couple of years, but also if you're not yet sure when you want to retire.

## What's covered?

**Lifestyle changes • Managing change • Income in retirement • State pension and other benefits • Personal taxation and tax tips • Money management • Budgeting in retirement • Making your money last**

West Yorkshire		Lincolnshire	
Workshops run from 9am to 12.15pm		Workshops run from 1pm to 4.15pm	
<a href="#">Castleford</a>	<b>24 May</b>	<a href="#">Lincoln</a>	<b>17 Apr</b>
<a href="#">Bradford</a>	<b>22 Jun</b>	<a href="#">Welton</a>	<b>15 May</b>
<a href="#">Wakefield</a>	<b>24 Jul</b>	<a href="#">Lincoln</a>	<b>14 Jun</b>
<a href="#">Bradford</a>	<b>21 Aug</b>	<a href="#">Sleaford</a>	<b>12 Jul</b>
<a href="#">Leeds</a>	<b>28 Sep</b>	<a href="#">Swineshead</a>	<b>14 Aug</b>
<a href="#">Bradford</a>	<b>22 Oct</b>	<a href="#">Lincoln</a>	<b>18 Sep</b>
<a href="#">Brighouse</a>	<b>13 Nov</b>	<a href="#">Boston</a>	<b>16 Oct</b>
<a href="#">Castleford</a>	<b>22 Nov</b>	<a href="#">Grantham</a>	<b>15 Nov</b>
<a href="#">Bradford</a>	<b>20 Dec</b>	<a href="#">Boston</a>	<b>12 Dec</b>

Book online at [www.wypf.org.uk/active-events](http://www.wypf.org.uk/active-events)



## 2017 WYPF annual meeting

We held our 17th annual meeting for West Yorkshire fund members on 1 November 2017 at City Hall in Bradford. A mixture of active, deferred and pensioner members joined us for a comprehensive analysis of our investment and administration performance over the year. Councillor Andrew Thornton, chair of WYPF, chaired the meeting, and delegates heard presentations from director Rodney Barton and fund investment advisers Noel Mills and Mark Stevens. Delegates submitted questions before the meeting and you can read the answers we gave in the report at [www.wypf.org.uk/meeting](http://www.wypf.org.uk/meeting) where you can also download the presenters' PowerPoint slides in full.

## General Data Protection Regulation

The General Data Protection Regulation (GDPR) takes effect in the UK from 25 May 2018.

It replaces the existing law on data protection (the Data Protection Act 1998) and gives you greater protection and rights when it comes to how your personal data is used by organisations like ours.

West Yorkshire Pension Fund is a **data controller** under GDPR. This means we store, hold and manage your personal data in line with legal requirements so that we can provide you with pension administration services. To carry out our statutory duty, we have to share your information with certain bodies, but will only do so in limited circumstances. For more information about how we hold your data, who we share it with and what rights you have to request information from us, please visit [www.wypf.org.uk/privacy](http://www.wypf.org.uk/privacy)

# Moving house?



If you move house, we need to know your new address – not only to keep your records up to date but to make sure personal or sensitive information doesn't go to your old address, putting you at risk of identity fraud.

So when you move, please let us know about it as soon as you can. The easiest way to do it is online. Have you signed up for our online **My Pension** service yet? If not, see the last page of this newsletter for more details.

Please also tell your employer you've moved, and if you're paying AVCs, your AVC provider.

## Transfer time limits

If you're thinking about leaving the pension scheme and transferring your LGPS pension to another provider, please remember that to be entitled to transfer your pension you must leave this scheme and choose to transfer your pension at least one year before your normal pension age (NPA).

## Contact us

**Phone** 01274 434999  
Monday to Friday  
8.45am to 4.30pm

**Email** [pensions@wypf.org.uk](mailto:pensions@wypf.org.uk)

**Postal Address** WYPF  
PO Box 67  
Bradford BD1 1UP

Or call in person to one of our offices.

- Aldermanbury House, 4 Godwin Street, **Bradford** BD1 2ST weekdays 8.45am to 4.30pm.
- County Offices, Newland, **Lincoln**, LN1 1YL weekdays 8.00am to 5.15pm (4.45pm on Fridays). Ask for the pensions team at reception.

## Your pension scheme at a glance

Build up rate of 1/49th of your pay a year

Revalued yearly by Treasury order

Build up rate for survivor benefits 1/160th

Pensions in payment inflation protected

What pay counts towards my pension?

Actual pay including overtime, and additional hours if you're part time

Can I reduce my contributions?

You can temporarily pay 50% contributions to get 50% pension

What's my normal pension age?

Your state pension age (minimum 65)

Can I trade pension for lump sum?

Yes – get £12 lump sum for every £1 pension you trade

What death grant is paid if I die 'in service'?

A lump sum of at least three times your pensionable pay

How is my pension enhanced if I retire because of ill health?

Depends if it's tier 1, 2 or 3...

- 1 ... enhancement to normal pension age
- 2 ... 25% enhancement to normal pension age
- 3 ... temporary payment of pension for up to three years

How long do I have to pay in to be entitled to a pension?

Two years

How long can I pay into the pension scheme?

Up to age 75

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The information in this newsletter relates to WYPF and LPF active members only and can't be treated as a statement of the law

Available in large type, Braille or in audio format on request

# It's time to go online

With our online **myPENSION** service you can view your own pension record and statements, update personal details, tell us you've moved house and more

Register today at  
[www.wypf.org.uk/register](http://www.wypf.org.uk/register)

# myPENSION

We will soon begin communicating with you through electronic methods only including email, our website and the **My Pension** service.

But don't worry – if you don't have access to the internet or prefer not to use our online services we can continue to send you paper copies of important pension information on request.