

3. Now answer these questions about other pension rights

- Do you have, or have you ever had, any Personal Pension rights? YES NO
- Have you previously been a member of another employer's pension scheme outside of local government? YES NO
- Do you wish to consider transferring any Personal Pension rights or previous rights in another employer's scheme on the basis that you are supplied with further information before you make a final decision? YES NO N/A

If your answer is yes, provide details below

Name of Pension Scheme	Address of administration department	Policy or reference number

If the above details relate to an employer's pension scheme, answer the following questions :

- Where did you work?**
- Dates of employment**

Please note - If you have indicated that you wish to consider transferring pension rights, a letter of authority should be attached when you return this form which must include any policy numbers. This letter is to authorise your former pension provider to release details of your pension rights to the Isle of Wight Council.

4. You only need to sign below if you wish to **reject** membership of the Local Government Pension Scheme

- No, I do not wish to become / remain a member of the Local Government Pension Scheme. I have read the notes below.

Print Name Signed
Date

PLEASE ENSURE THAT YOU HAVE COMPLETED SECTION 1 OVERLEAF OTHERWISE WE MAY NOT BE ABLE TO PROCESS YOUR ELECTION

Notes

- (i) If you decline membership of the Scheme before commencing employment, pension contributions will not be deducted. If, however, you "opt-out" of membership after commencing employment, but within three months of first becoming a Scheme member, you will be treated as though you had never been a member and any pension contributions paid by you will be refunded.
- (ii) If an employee has previously made more than one election to "opt-out", his employer can reject any further application to again become a member of the Scheme. If, however, the employee takes up employment with another local authority, an election to rejoin must be accepted as long as it is made within three months of the commencement of the new employment.

The Pension that comes with your job

A Highly Valued Benefit

Membership of the Pension Scheme

Your employer is required to provide you with automatic membership of the Local Government Pension Scheme with effect from the date your employment commences. Throughout local government there are over one million members of the Scheme and they will receive an inflation-proof income, either to improve their standard of living in retirement or to offset the worst effects of financial hardship if they become unable to work. Not surprisingly a survey in late 1994 found that the majority of local government employees questioned valued the Pension Scheme more highly than job security or pay rates. Even for short periods of employment membership can be attractive due to the comprehensive nature of the Scheme benefits and the availability of tax relief on contributions paid.

Alternative arrangements

You can, however, choose to disregard your employer's willingness to make a significant contribution towards the cost of providing your pension benefits by rejecting Scheme membership. But if you do make such a choice will you have adequate alternative arrangements? There is no doubt that some people find the whole subject of pensions confusing and consequently they make ill-informed decisions or put off saving for retirement or making provision for their dependants.

As your employer subscribes to the view that the value of good occupational pension provision should be widely communicated, you are urged to read the information on the reverse of this leaflet. If, after reading it, you think that you would like any further information about any aspect of pension provision, please contact the staff in the Council's Pensions Office.

The Pensions Office is part of the Council's Finance Directorate and is located in Room 208 on Floor Two of County Hall above the Customer Service Centre. Telephone numbers are 823627/823660.
See also the Pensions websites –
<http://wightnet2000.iow.gov.uk/directorates/finance/pensions/default.asp>
<http://www.iwight.com/council/pensions>

Existing alternative provision

If you have a personal pension, or stakeholder pension, you may contribute to it whilst you are a member of the Local Government Pension Scheme. It will, however, normally be possible to transfer your personal investment into the Scheme if you so wish. This will also be the case if you have preserved rights in another occupational pension scheme. If you provide details of another pension arrangement on the attached declaration form, the Pensions Office will request details of your accrued entitlement from your provider or past employer. No action will be taken to transfer your rights until you have been made aware of the implications and have confirmed that you wish to proceed.

The Scheme at-a-glance

Employee contributions are banded as in the following general table.

Band	Range (Annual full-time equivalent pay)	Contribution rate
1	£0 - £12,600	5.5%
2	More than £12,601 up to £14,700	5.8%
3	More than £14,701 up to £18,900	5.9%
4	More than £18,901 up to £31,500	6.5%
5	More than £31,501 up to £42,000	6.8%
6	More than £42,001 up to £78,700	7.2%
7	More than £78,700	7.5%

The contribution rate will be based on your annual full-time equivalent pay as at 1 April 2009, or commencement of employment if later, and that contribution rate is applicable throughout the year. The salary bandings will be increased each April in line with rises in the Retail Prices Index.

If you have more than one employment, each employment will be assessed and treated separately.

Paying for Your Benefits

- You contribute the appropriate percentage of your wages or salary
- If you pay tax, you receive tax relief on your contributions
- Most employees pay lower National Insurance as Scheme members
- Your employer makes a significant contribution towards the cost of your benefits

The Benefits Provided

- A pension based upon your "final" pay - 1/60th of pay for each year of membership
- An option to buy a tax-free lump sum with part of your pension upon retirement (within Inland Revenue rules)
- An enhanced pension if you have to retire because of permanent ill-health
- Early payment of benefits if your employer requires you to retire after age 55
- A tax-free lump sum for your dependants if you die before retirement, usually three years' pay
- Pensions for your dependants
- A preserved pension if you leave before retirement
- The opportunity to transfer the total value of your accrued rights to another pension scheme or provider
- Full inflation-proofing to pensions in payment and to preserved benefits

Certain benefits provided by the Scheme are subject to qualifying conditions. These are set out in the comprehensive Guide to the Scheme which is provided to all new members shortly after joining the Scheme. The Guide is, however, available at any time upon request to the Pensions Office.

The Security of the Scheme - Your Quadruple Guarantee

The Local Government Pension Scheme is a statutory scheme, the benefits are set out in law. The Scheme is also "contracted-out" and must therefore always meet further legal requirements in relation to benefit levels. The Isle of Wight Council Pension Fund exists to pay the benefits and this must meet strict legal solvency requirements. Even if the Fund had insufficient resources your employer has a legal obligation to ensure that funds are available to pay the benefits.

Providing Information to the Pensions Office

Attached to this leaflet is a form which you must now detach and complete. Your employer is required to ask you to complete it in order that your entitlement to count a previous period of Scheme membership can be established. It is most important that you supply full and accurate information as any omission or inaccuracy may prejudice your rights. If you wish to reject Scheme membership, you must **also** complete the formal statement at the end of the form.

The Pension that comes with my job

1. Please complete this section in block capitals

Surname: Mr / Mrs / Ms / Miss

First names:

National Insurance number: Date of birth:

Marital Status: Single / Married / Civil Partnership / Cohabiting Partnership / Divorced / Widowed
(Please circle as appropriate)

Date relevant to above status: (e.g. date of marriage)

Maiden name: Date of birth of your spouse/partner:
(if appropriate)

Full name of your spouse/partner:
If available, please attach certificates (or photocopies) to verify your personal details as stated above.

Home address:

When will you/did you start your job?:

What is your job?:

Where is your place of work/work base?: YES NO

Do you also work for your employer in another job? YES NO

2. Now answer these questions about local government employment and past membership of the Local Government Pension Scheme

Have you previously worked in local government or for an employer who participated in the Local Government Pension Scheme? YES NO

If your answer is yes, provide details below.

Name of Employer	Your job title	Date on which you joined	Date on which you left	Did you pay pension contributions?

Please note - You should attach to this form copies of any notifications previously given to you in relation to membership of the Local Government Pension Scheme.

Are you receiving a pension in respect of previous membership of the Local Government Pension Scheme? YES NO