

The Pension that comes with your job

Pensions Update

**Autumn
2005**

John Prescott True To His Word

You will recall from the Spring 2005 edition of **PENSIONS UPDATE** that certain changes were made to the Local Government Pension Scheme (LGPS). The main changes, effective from 1 April 2005, were as follows:

- 1 Increasing the earliest retirement age from 50 to 55.
- 2 Raising Normal Retirement Date for all Scheme members to age 65. By removing the “85 year rule, any benefits paid before age 65 will be reduced to take account of early payment.

As a result of pressure from the Unions, the Deputy Prime Minister, John Prescott, promised to revoke these changes at the “earliest Parliamentary opportunity”. On Tuesday 13 July, the Government announced that the changes have now been revoked and so all the changes set out in the previous edition no longer apply.

Annual Benefit Statements

All employees who were Scheme members as at 31 March 2004 would have received an Annual Benefit Statement detailing their current benefit position (at 31 March 2004) as well as their projected benefits at age 65 and information relating to death benefits. This year’s statement, based on membership and pay to 31 March 2005, should be sent out a little earlier, hopefully October/November.

What did you think of the statement?

Was the statement informative?

Would you like to see other information on the statement?

If you have any comments concerning the benefit statements, or indeed, any other aspect of the LGPS, see the Pensions Intranet site at <http://wightnet2000.iow.gov.uk/directorates/finance/pensions> and feel free to make any comments or suggestions through the “Pensions Office Survey”.

Civil Partnerships

With effect from 5 December 2005, the Civil Partnership Act 2004 will allow same-sex partners to register a civil partnership. From that date, same-sex couples wishing to form a civil partnership will be able to notify the Registration Service. The earliest date a registration ceremony can take place will be 21 December 2005.

The proposed amendments to the Local Government Pension Scheme will provide survivor benefits for civil partners in the event of the death of an active, deferred or pensioner member. Only membership after 5 April 1988 will count in calculating any such benefits.

Pensions Office Restructuring

As a result of staff turnover and increasing demands placed upon the Pensions Office, we have undergone a major restructuring exercise. The "Pensions Team" now comprises: -

Graham Fahy	Pensions Manager	Ext 3696
Pam Wood	Deputy Pensions Manager	Ext 3626
Angela Burton	Pensions Officer	Ext 3787
Alan Hunt	Pensions Officer	Ext 3781
Rachael Bushby	Pensions Officer	Ext 3781

This leaflet has been prepared by the Pensions Office for employees who are members of the Local Government Pension Scheme.

This leaflet is for the attention of:

If you have any queries about the Scheme, please contact the Pensions Office - telephone number 823626/7 and 823781/7. The Office is located in Room 208 on Floor Two of County Hall directly above the Customer Service Centre.