

Deferred member

What the scheme changes will mean for you; an ‘at a glance’ guide.

You are a deferred member if you have left the Principal Civil Service Pension Scheme (PCSPS includes **classic, classic plus, premium** and **nuvos**) with preserved pension benefits. Preserved pension benefits are usually payable from age 60 if you were a **classic, classic plus** or **premium** member, or age 65 if you were a **nuvos** member.

This guide will not apply to you if you are still an ‘active’ member of the PCSPS. If you are still an ‘active’ member but you are unsure which part of the PCSPS you are currently a member of, please use our ‘What scheme am I in?’ guide.

www.civilservicepensionscheme.org.uk/media/95212/what-scheme_am-i-in_v2_300315.pdf

How will you be affected by the changes?

As you are a deferred member who has left the PCSPS with preserved pension benefits, the introduction of the new pension scheme will not affect you.

However, you could be affected if you were to re-join the PCSPS or the new pension scheme, but this would be assessed at that time.

Some of the key features of the new pension scheme are detailed below:

	new scheme
Type of pension scheme	Career Average scheme (offers a guaranteed pension built up each year based on a percentage of a member’s pensionable earnings.)
Normal Pension Age (This is the earliest age that a scheme member can usually take their pension benefits without reduction)	65 or your State Pension age if later. (You can work out your State Pension age here) www.gov.uk/calculate-state-pension
How are benefits built up?	Pension is built up each year based on 2.32% of a member’s pensionable earnings.
Lump sum available in exchange for pension?	Yes
Death benefit nomination	Multiple nominees allowed

Don’t forget - Pensions are an important part of financial planning.

Further information

The information contained in this guide is up-to-date at the time of publication (February 2014). Further information will be posted on the pension changes section of the Civil Service Pensions website at regular intervals between now and April 2015. www.civilservicepensionscheme.org.uk/members/the-new-pension-scheme-alpha/

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