

## Thinking of joining the Principal Civil Service Pension Scheme (PCSPS)? What the scheme changes will mean for you; an 'at a glance' guide.

This guide will not apply to you if you are currently an 'active' member of the PCSPS (includes **classic**, **classic plus**, **premium** and **nuvos**). If you are 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](http://www.civilservicepensionscheme.org.uk/media/95212/what-scheme_am-i-in_v2_300315.pdf)

### How will you be affected by the changes?

If you have never been a member of the PCSPS before and you join now, you would be enrolled into the **nuvos** section of the current pension scheme.

Depending on a number of factors, including your age, it is likely that you would move into the new pension scheme on 1 April 2015.

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

	<b>new scheme</b>
Type of pension scheme	<b>Career Average</b> 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 a member's State Pension age if later (information about State Pension age can be found here) <a href="http://www.gov.uk/calculate-state-pension">www.gov.uk/calculate-state-pension</a>
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

### What is a death benefit nomination?

If you did join the scheme, 'death in service' benefits would be included, which would be paid as a lump sum to your death benefit nominee(s) if you died.

**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/](http://www.civilservicepensionscheme.org.uk/members/the-new-pension-scheme-alpha/)

Have you found this guide helpful? Please let us know using this feedback form [www.smartsurvey.co.uk/s/2015communications](http://www.smartsurvey.co.uk/s/2015communications)

Or scan the QR code 

