

Civil Service Pensions



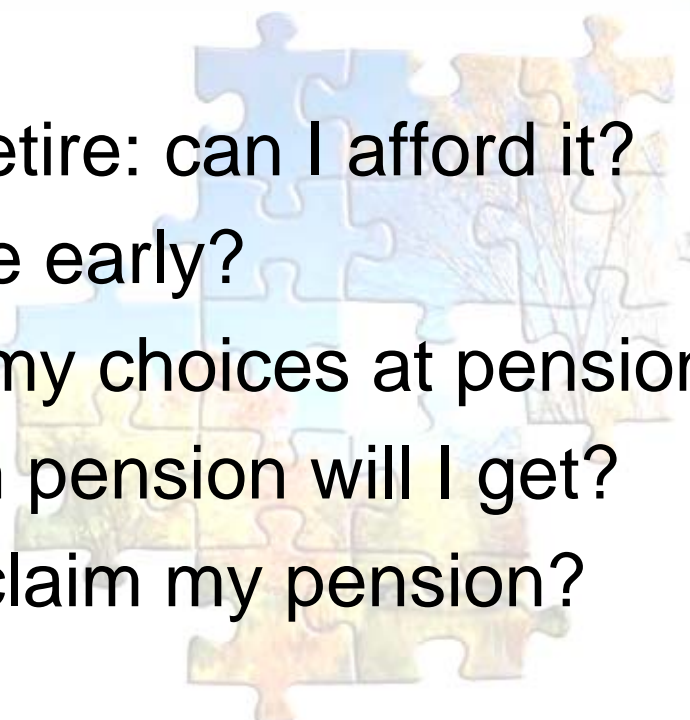
Thinking about retirement?

A presentation for Civil Service pension scheme members thinking about retirement

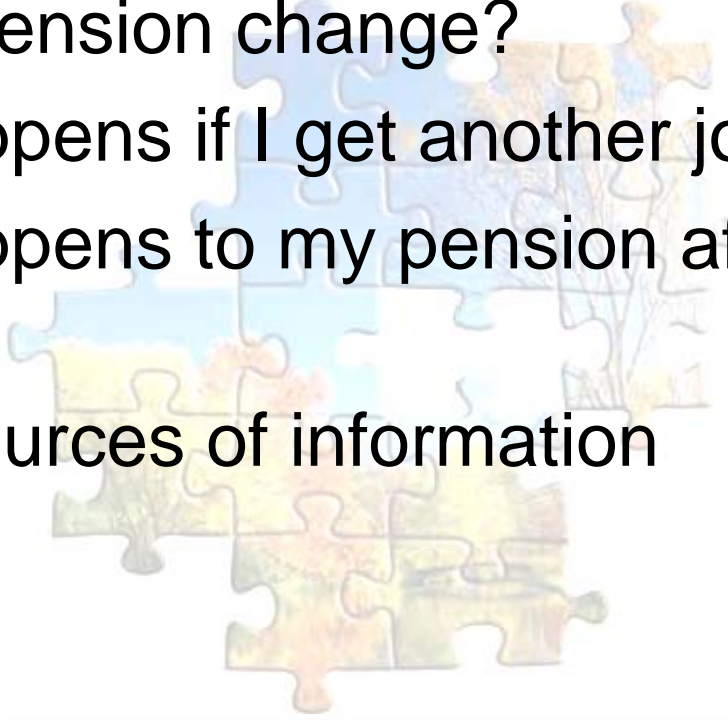


Presentation topics

We have separate slides covering the following areas:

- When can I claim my Civil Service and State pensions?
 - When to retire: can I afford it?
 - Can I retire early?
 - What are my choices at pension age?
 - How much pension will I get?
 - How do I claim my pension?
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- A faint, semi-transparent background image of a puzzle. The puzzle pieces are in various colors (blue, yellow, green, orange). In the center of the puzzle, there is a silhouette of a person standing with arms slightly out, possibly representing a person or a figure. The puzzle is partially assembled, with some pieces missing or floating.

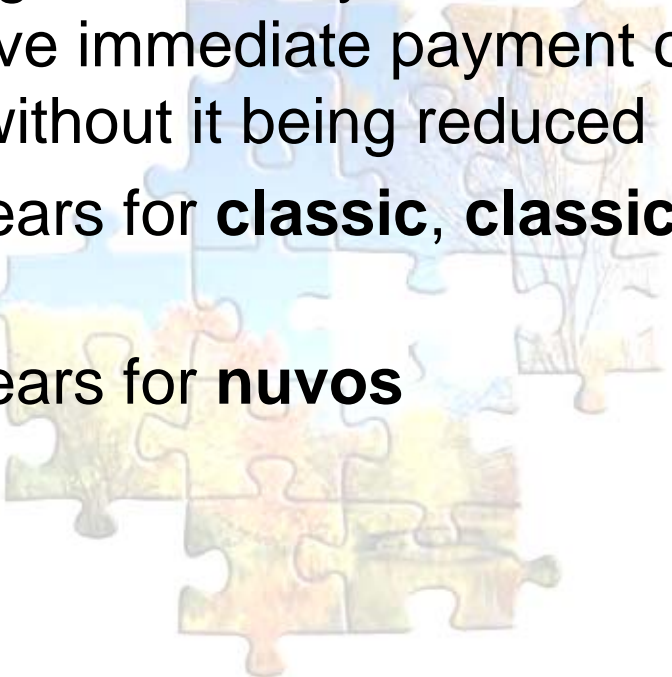
Presentation topics

- What options do I have?
 - How is my pension paid?
 - Will my pension change?
 - What happens if I get another job?
 - What happens to my pension after my death?
 - Useful sources of information
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When can I claim my State pension?

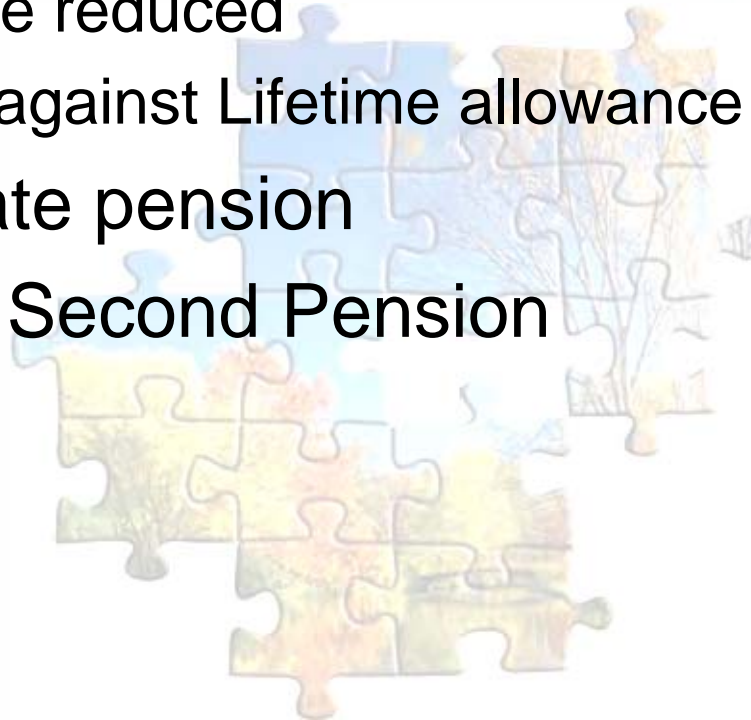
Age now (2008)		State Pension Age
Women	Men	
57+		60
52 - 56		60 - 65
48 - 51	48 +	65
	39 - 47	66
	30 - 38	67
	Under 30	68

When can I claim my Civil Service pension?

- Pension age
 - Earliest age at which you can choose to leave and receive immediate payment of scheme pension without it being reduced
 - Age 60 years for **classic, classic plus** and **premium**
 - Age 65 years for **nuvos**
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When to retire: can I afford it?

- Civil Service pension
 - Could be reduced
 - Tested against Lifetime allowance
- Basic State pension
- No State Second Pension



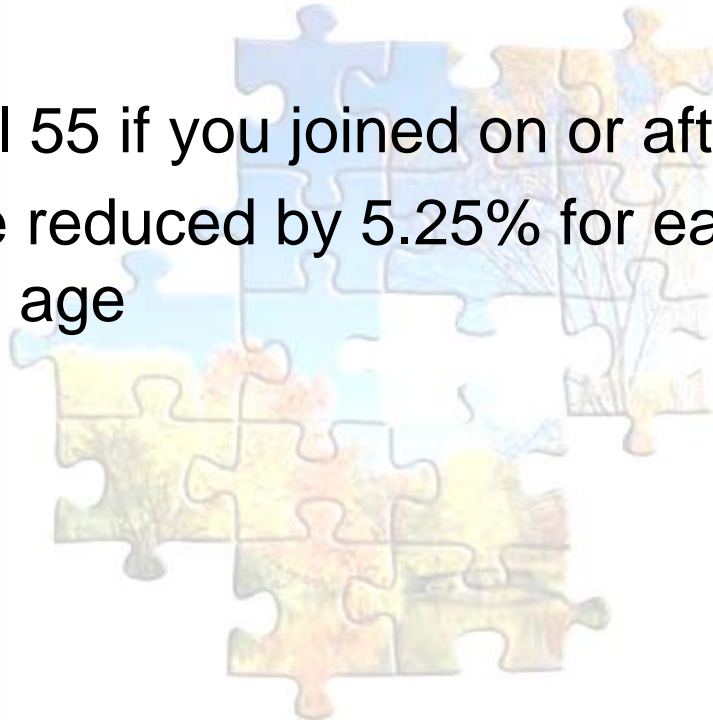
When to retire: can I afford it?

Top ups:

- Civil Service Schemes
 - added pension
 - Civil Service Additional Voluntary Contributions (CSAVC)
 - Added Years
 - Designated stakeholder
 - Other:
 - Pension Credit
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- A faint, artistic background image of a puzzle. The puzzle pieces are in shades of blue, yellow, and orange. One piece in the center features a stylized tree with a person standing next to it, possibly representing a family or a career path.

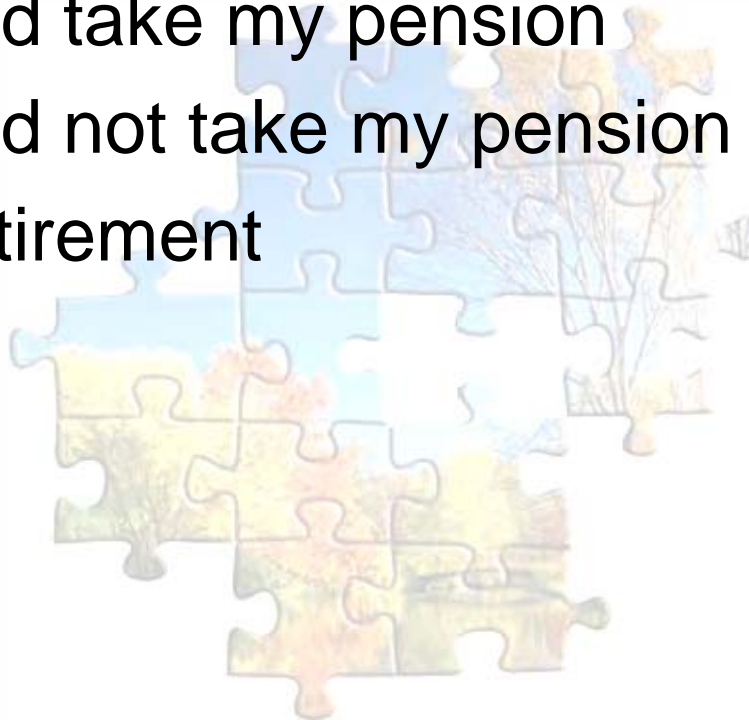
Can I leave and take my pension early?

- Actuarially Reduced Retirement
 - You can apply to take your pension any time after age 50
 - Not until 55 if you joined on or after 6 April 2006
 - It will be reduced by 5.25% for each year before pension age



What are my choices at pension age?

- Carry on working
- Leave and take my pension
- Leave and not take my pension
- Partial retirement

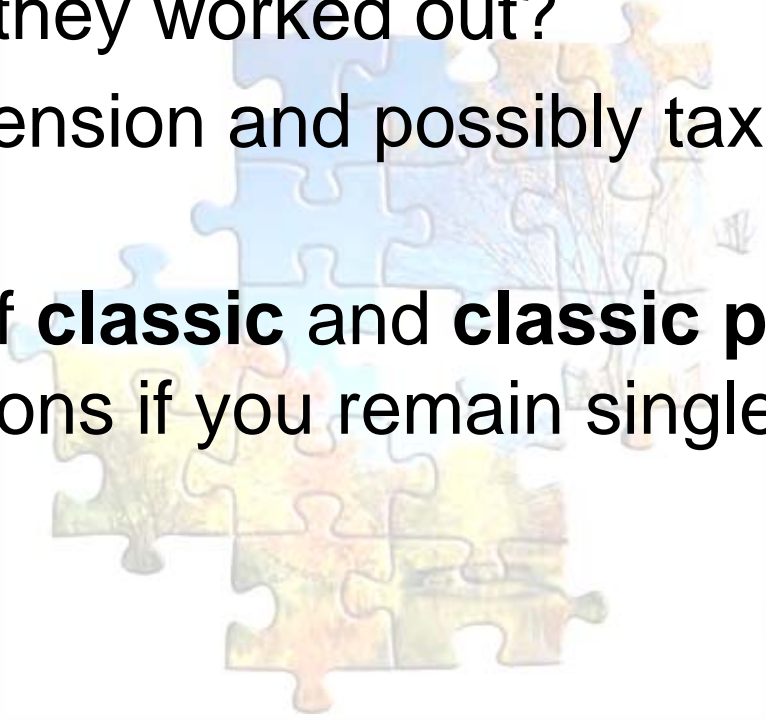


What are my choices at pension age?

- Partial retirement

- You can only take partial retirement with the approval of your employer
- You need to understand that there will be an impact on your income now and in the future
- Read member booklet on partial retirement
- Use calculator on the Civil Service pensions website
- Discuss with line manager/HR

How much pension will I get?

- Annual benefit statements
 - How are they worked out?
 - Annual pension and possibly tax-free lump sum
 - Refund of **classic** and **classic plus** contributions if you remain single
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How do I claim my pension?

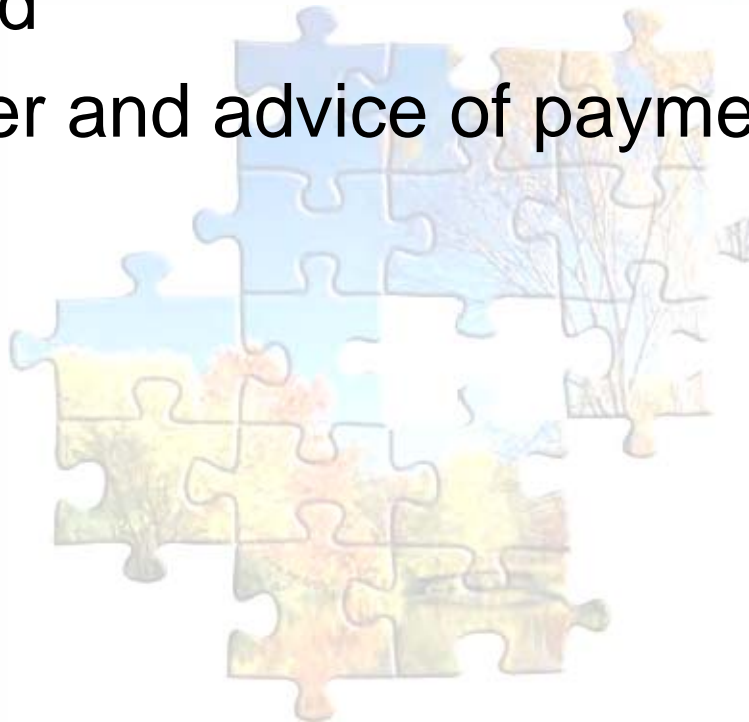
- Decide when you want to retire
- Give as much notice to line manager and HR as possible (minimum of 3 months)
- Pensions administrator will send personal details form (PDF) to you
 - Complete personal details form accurately
 - Return personal details form promptly to pensions administrator

What options do I have?

- Give up pension for tax-free lump sum
 - Note: more lump sum = less pension
- Allocate some pension for dependants
- Give up some of your automatic lump sum for more pension (**classic** only) for:
 - Self
 - Widow/widower/civil partner
- Defer payment of pension (**nuvos** only)

How is my pension paid?

- Pensioner payroll provider is Capita Hartshead
- Newsletter and advice of payment sent annually

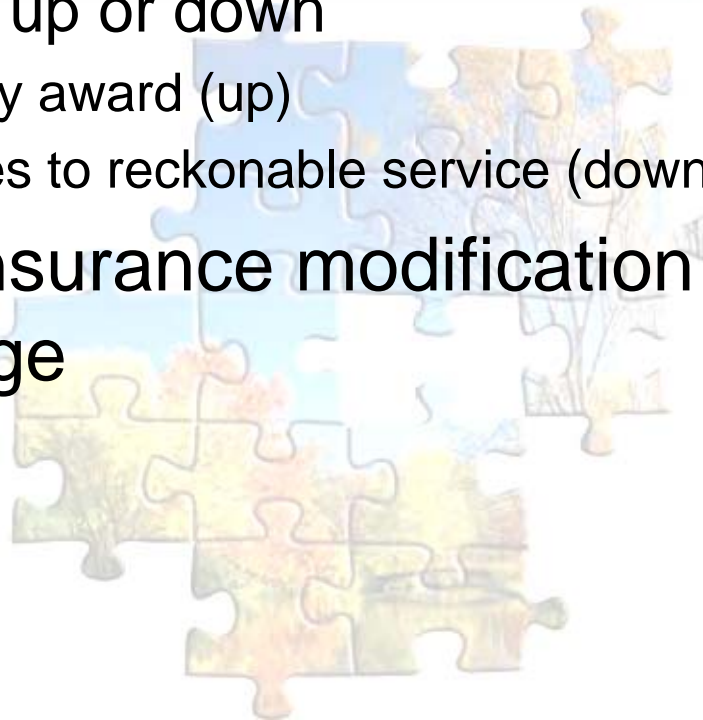


How is my pension paid?

- Capita pay lump sum (if any) as soon as possible after last day of service.
- Pension paid monthly in arrears on a date allocated by Capita
 - paid into your bank or building society nominated on your Personal Details Form
 - Can be an overseas bank if you will be living abroad

Will my pension change?

- Pension may be revised after retirement
 - Could go up or down
 - Late pay award (up)
 - Changes to reckonable service (down)
- National Insurance modification from State Pension age



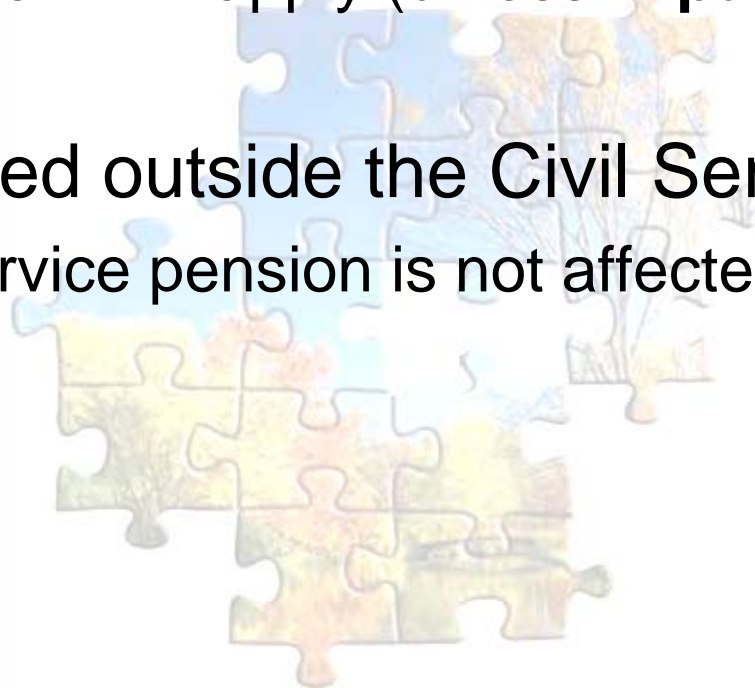
Will my pension change?

- Guaranteed Minimum Pension (GMP)
- Retail Price Index
- Earmarking order



What happens to my pension if I get another job?

- If re-employed within the the Civil Service
 - Abatement will apply (unless in **partnership**)
- If employed outside the Civil Service
 - Civil Service pension is not affected



What happens to my pension after my death?

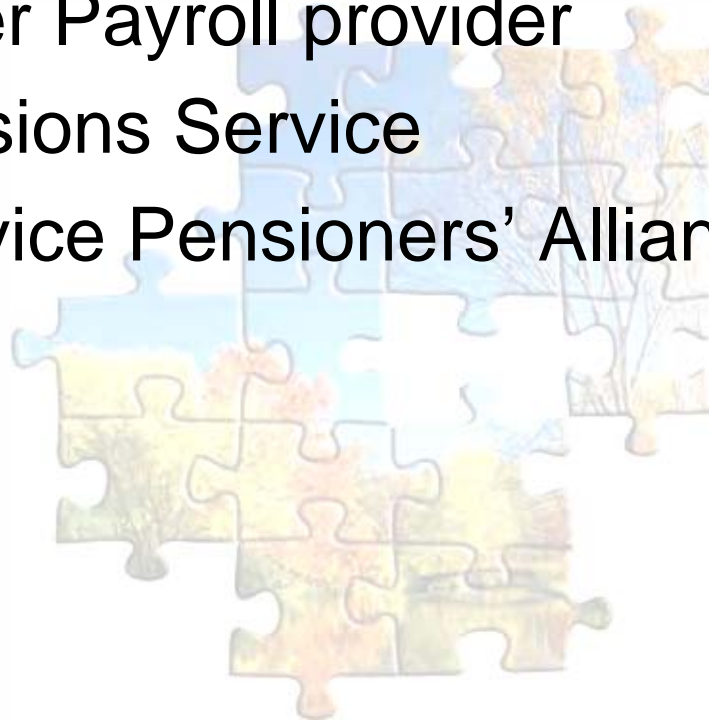
- Important to keep death benefit nominations up to date
- Death shortly after retirement
 - Depending on which scheme you are in nominee will get a the balance of your pension in the form of a lump sum
- Pension for husband, wife, civil partner and children/(nominated partner (except **classic**))

What happens to my pension after my death?

- **classic** members
 - Widow, widower's and civil partners pension may be lower if marriage or civil partnership takes place after retirement
 - Husband/wife/civil partner's pension stops on re-marriage or new civil partnership
- Overpayment

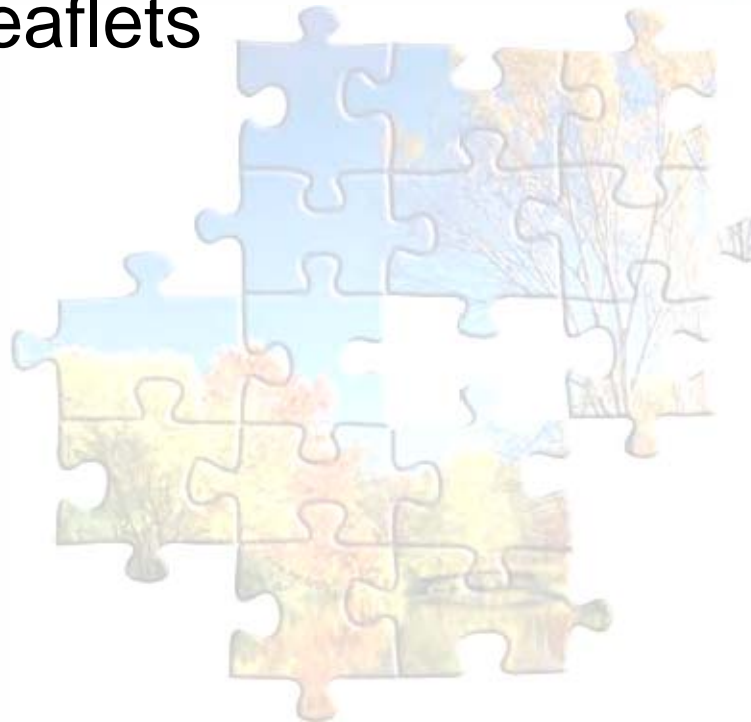
Useful sources of information

- Pensions administrator
- Pensioner Payroll provider
- The Pensions Service
- Civil Service Pensioners' Alliance (CSPA)



Useful sources of information

- Civil Service Pensions website
- Booklet/leaflets



Any Questions?

