



Welcome

...to the latest edition of your **PensionsFocus** newsletter, you have received this as you have deferred benefits in the North Yorkshire Pension Fund (NYPF). There is lots of important information in your newsletter including how we will contact you regarding payment of your pension benefits going forward.

What are deferred benefits (also known as preserved benefits)?

Your benefits are deferred in the NYPF as you have either left employment (although you may still be employed in other posts), you have transferred to a post with a lower graded salary or you have opted out of the Local Government Pension Scheme (LGPS). Your benefits were deferred as you had not yet reached an age when you could take your pension or, you are eligible to receive payment of your deferred benefits but have chosen to keep them deferred until a later date.



Viewing Pensions Focus online

If you would like to receive future copies of your newsletter via email please confirm this in a short email to pensions@northyorks.gov.uk. Please quote your name, National Insurance number and the email address that you would like us to use. All of your newsletters can also be accessed on the NYPF website at www.nypf.org.uk

How can I find out what the value of my deferred benefits is?

The quickest way is to log on to your **online pension record** at www.nypf.org.uk. If you have not registered for online access previously, please see the **user guide** called 'Accessing your Online Pension Record' on the home page of the NYPF website at <https://www.nypf.org.uk/index.shtml>



Your Annual Benefit Statement is available on your **online pension record** at www.nypf.org.uk (unless you have requested a paper copy) in around August of each year and shows you the current value of your pension benefits. When you register for online access your email address will be securely stored, we will then send you an email each year letting you know when your Annual Benefit Statement is available.

You can also estimate your own pension benefits at any time and as often as you like by using the 'Benefit Projector' on **your online record** and you can keep us up to date with any changes to your email address or home address so we don't lose touch with you!

When can I claim my pension benefits?

You can claim your deferred pension benefits at any time between age 60 and 75 if you left your job (or were awarded a Pension Sharing Order) before 1 April 2014. If you left your job (or were awarded a Pension Sharing Order) after 31 March 2014 you can claim your benefits any time between age 55 and 75.

If you take your pension before your **normal pension age** your benefits will be reduced for early retirement.

If you have opted out of the LGPS you will not be able to receive the payment of your pension benefits until you leave employment.

What is my normal pension age?



If you left your job (or were awarded a Pension Sharing Order) before 1 April 2014

You have a protected normal pension age of 65. So if you draw your pension at your protected normal pension age, any pension built up in the scheme (before 1 April 2014) will be paid in full.

If you left your job (or were awarded a Pension Sharing Order) after 31 March 2014

Your normal pension age is the same as your state pension age (but with a minimum of age 65). If you have built up pension benefits prior to 1 April 2014 (but left after 31 March 2014) these benefits will still have a normal pension age of 65.

The New State Pension

A new single tier, flat rate State Pension has been introduced for people who reach State Pension age on or after 6 April 2016. The new State Pension should help people better understand what they will get so that they can plan for their retirement. It replaces the previous basic and additional State Pension.

It is important that as a deferred member of the LGPS you understand that if you are eligible for the new State Pension you might not receive the full amount. This is because you have paid a lower amount of National Insurance in previous years. The new State Pension will be based on your National Insurance contributions record and a new minimum qualifying period has been introduced.

More information about the new State Pension can be found at www.gov.uk/yourstatepension

You can find out your State Pension age using the government's State Pension age [calculator](https://www.gov.uk/state-pension-age) at <https://www.gov.uk/state-pension-age>. If your State Pension age changes in the future, your normal LGPS pension age for benefits built up from 1 April 2014 will also change to match.



Will NYPF contact me when my benefits become payable

The North Yorkshire Pension Fund will contact you approximately three months before your 65th birthday and offer payment of your benefits. It is therefore extremely important that you register for your [online pension record](http://www.nypf.org.uk) at www.nypf.org.uk (if you haven't already) so that you can keep track of your deferred pension benefits in the meantime. Remember once you have access to your online pension record you can do your own pension quotes at any time and as often as you like.

Can NYPF contact me via my online pension record?

Yes! We can upload information straight to your online pension record which means that we can share information with you securely and quickly as you don't have to wait for a letter to arrive in the post. **Please note that this service is not currently available if you use an Apple computer or if you use Safari as your internet browser.**

If you would like to receive information from us in this way you need to be registered to use your [online pension record](http://www.nypf.org.uk) at www.nypf.org.uk. If you **would like to opt in to e-communications**, please email pensions@northyorks.gov.uk confirming that you would like to receive future communications electronically. Please quote your name, National Insurance number, telephone number (in case we need to speak to you) and a **personal** email address.

Please note that you will need a printer as we may need you to complete and sign documents, particularly when you claim your pension benefits. We are happy for you to send scanned documents back to us rather than having to post them.

You can of course, change your mind at any time and request a paper version of any of the communications that we send you.

Why weren't my pension benefits increased in April?

The Pensions Increase (Review) Order, which is issued each year by central government, tells public sector pension schemes of the increase that should be applied to pension benefits. The increase is based on the consumer prices index (or CPI) in the year up to last September. In 2015 the September rate was negative at -0.1 per cent, therefore there was no increase this year to deferred pension benefits.

If you left the Scheme between 1 April 2015 and 31 March 2016 we have to revalue your Career Average Revalued Earnings (CARE) pension which you built up for membership from 1 April 2014. As CPI was a negative amount (-0.1%), the Government's Treasury Department requires us to reduce this part of your pension by a fraction of 0.1% according to when you left during the year.

Pension Board

The Public Sector Pensions Act 2013 introduced a requirement for all Local Government Pension Scheme (LGPS) Administering Authorities to establish a Pension Board. The Board's role is to assist the Administering Authority (North Yorkshire County Council, NYCC) in ensuring that the North Yorkshire Pension Fund is managed and administered effectively and efficiently and complies with pensions' legislation and requirements imposed by the Pensions Regulator. Further information can be found on the NYPF [website](https://www.nypf.org.uk/nypf/pensionboard.shtml) at <https://www.nypf.org.uk/nypf/pensionboard.shtml>

Protect Your Pension – don't fall foul of the pension scammers!

Pension scams are a growing problem. Firms may try to tempt you to access your pension benefits early but it could leave you with little or no pension! Have a look at the following to make sure you don't become a victim of the scammers:

- The Pensions Regulator website <http://www.thepensionsregulator.gov.uk/pension-scams>
- The Financial Conduct Authority's Scamsmart warning list at <http://scamsmart.fca.org.uk/> will tell you the names of investment schemes that are known scams
- Before you sign anything, call The Pensions Advisory Service on **0300 123 1047** for information and advice about pension scams

We like to hear from you – keep in touch!

Don't forget to let us know when any of your details change, it's important that we can contact you regarding payment of your pension benefits. The easiest way to keep in touch is on your online pension record (see page one). You can also use the contact details below.

Email pensions@northyorks.gov.uk

Website: <https://www.nypf.org.uk/help/contactus.cfm>

Telephone **01609 536335**

In writing:

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