



# Your 2025 pension statement

Please remember this statement is only an estimate and should not be treated as a guarantee of your entitlement.

## Your details

Name: [REDACTED]

Date joined fund: 01 January 2000

Retirement date: 01 January 2042

Employment: Test Subject 01 January 2000 - present

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## Your pension forecast

Your normal pension age (NPA): 67

Estimated annual pension at NPA: £39,460.14 a year

Estimated monthly pension at NPA: £3,288.35 a month

## Your lump sum options

Standard benefit option

Estimated annual pension at NPA: £39,460.14 a year

With an estimated tax-free lump sum: £15,153.08

Or maximum lump sum option

Estimated annual pension at NPA: £26,179.01 a year

With an estimated tax-free lump sum: £174,526.64

## Your pension breakdown

This is a summary of how your pension changed between 01/04/2024 to 31/03/2025. All figures shown were correct as of midnight on 31/03/2025.

Increase in your pension this year: £1,894.44

Current pension value: £21,961.15 a year

Estimated tax-free lump sum: £15,153.08

## How we calculated your pension

Main section (CARE)

Annual accrual rate: 1/49th of salary

Increase in your pension this year: £1,691.36

Estimated annual pension: £12,010.13 a year

Final salary benefits: 2008-2014

Annual accrual rate: 1/60th of salary

Increase in your pension this year: £100.00

Estimated annual pension: £4,900.00 a year

Final salary benefits: Pre 2008

Annual accrual rate: 1/80th of salary

Increase in your pension this year: £103.08

Estimated annual pension: £5,051.02 a year

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## Death benefits

Lump sum death grant: £147,000.00

Annual survivor's pension: £13,171.85 a year

## Detailed info and breakdowns

### Estimated benefits if you stay in the scheme until your normal pension age

Your normal pension age (NPA): 67

1. Estimated final salary pension built up to NPA: £10,696.58

2. Estimated CARE pension built up to NPA: £28,763.56

Total estimated annual pension at NPA:

$£10,696.58 + £28,763.56 = £39,460.14$

Total estimated tax-free lump sum retirement grant: £15,153.08

### What is normal pension age (NPA)

Normal Pension Age is the date which you can receive your pension benefits without a reduction. Your Normal Pension Age is usually the same as your State Pension Age (with a minimum age of 65). You can check your state pension age using the Governments State Pension Age Calculator.

### Tax and your pension

Annual Allowance is a limit on how much pension you can save in any one year before you pay a tax charge. The Annual Allowance limit for most members is £60,000 per year (higher earners, over £260,000 per year, may have a lower allowance). Most members are not affected by the Annual Allowance limit.

### Membership from 1 April 2014

From 1 April 2014, the LGPS became a Career Average Revalued Earnings (CARE) pension scheme. CARE pensionable pay is your actual pensionable pay that you pay contributions on. It is used to calculate your pension.

During the period in which you contribute to the Main section of the scheme, a pension equivalent to 1/49th of your pensionable pay is added to your pension account.

For the period that you are contributing to the 50/50 section of the scheme, a pension equal to 1/98th of your pensionable pay is added to your pension account.

## Detailed info and breakdowns

### How to calculate your pension

Your pensionable pay is £49,000.00.

If you are in the Main section of the scheme, the annual pension you build up this year is  $\frac{1}{49}$  X Main pensionable pay = Calculated figure

After 2 years, your annual pension built up is  $\frac{1}{49}$  X Main pensionable pay x 2 years = Calculated figure

Please note that this calculation is valid unless there are any changes in circumstances.

Your pension account is revalued to ensure it keeps up with the cost of living.

### Your total CARE account

Please note: This includes your CARE pension build up from 1 April 2014, or the date you joined if later.

1. Previous year's closing balance: £10,318.77

2. Adjustments for cost of living: £691.36

3. In-year build-up: £1,000.00

Total CARE closing balance at 31st March 2025:  
 $£10,318.77 + £691.36 + £1,000.00 = £12,010.13$

### In-year build-up

Scheme year April 2024 to March 2025.

1. Your CARE pensionable pay - Main section divided by 49: £1,000.00

2. Your CARE pensionable pay - 50/50 section divided by 98: £0.00

3. Additional pension bought: £0.00

4. Transfer in: £0.00

2024/2025 build up:  
 $£1,000.00 + £0.00 + £0.00 + £0.00 = £1,000.00$

## Detailed info and breakdowns

### Membership between 1 April 2008 and 31 March 2014

The LGPS changed from a final salary scheme to a career average scheme on 1 April 2014. If you joined the Scheme before 1 April 2014, you have built up benefits in the final salary scheme.

For membership built up between 1 April 2008 and 31 March 2014 you receive a pension of 1/60th of your final pay as a pension.

Your annual pension is calculated by dividing your total membership by 60 and multiplying this figure by your final salary pensionable pay.

### Membership before 1 April 2008

Your annual pension is calculated by dividing your total membership by 80 and multiplying this figure by your final salary pensionable pay. In addition, an automatic tax-free lump sum is payable if you were a member before 1 April 2008.

### Your Final Salary pension benefits

1. For membership to 31/03/2008: £5,051.02
2. For membership from 01/04/2008 to 31/03/2014: £4,900.00
3. Additional pension: £0.00

Total final salary pension:

$£5,051.02 + £4,900.00 + £0.00 = £9,951.02$

Lump sum retirement grant: £15,153.08

### How to calculate your pension

Your final salary pensionable pay is £49,000.00 when you retire.

If you were a member between 1st April 2008 and 31st March 2014, your annual pension for that period would be calculated using the following formula:  $1/60 \times \text{Service (between 2008 and 2014)} \times \text{Salary} = \text{Calculated Figure}$

If you were a member before 1st April 2008, your annual pension for that period would be calculated as:  $1/80 \times \text{Service before 2008} \times \text{Salary} = \text{Calculated Figure}$

Your benefits can be reduced or increased, depending upon your reason for retirement.

## Detailed info and breakdowns

### Total estimated survivor's pension at Normal Pension Age (NPA)

1. Estimated CARE survivor's pension at NPA: £8,808.84
2. Estimated final salary survivor's pension at NPA: £4,363.01

Total estimated survivor's pension:  
 $£8,808.84 + £4,363.01 = £13,171.85$

### Annual survivor's pension

If you die before your pension is paid, we will pay a survivor's pension to your:

- Spouse, or
- Civil partner, or
- Eligible cohabiting partner

A survivor's pension is payable for the rest of their life and will increase in line with the cost of living. The survivor's pension has been calculated on the assumption that you are married. Regardless of whether you are in a relationship or not, the survivor's pension has no impact on your pension value and is for illustrative purposes. It is calculated separately from your pension benefits.

A pension is also payable to any eligible children as long as they meet certain conditions at the time of your death. You can find more detailed information in the death benefits section of your annual benefit statement on the website.

### Lump sum death grant

If you die while you are an active member of the LGPS, a death grant is paid. The amount of the death grant would be three times your assumed pensionable pay at the date you die.

However, if you die while you are an active member and also have deferred benefits in the LGPS, are receiving an LGPS member pension (that is, not a survivor's pension) or a suspended 'tier 3' ill-health pension (or both), the amount of the death grant would be:

- the total of all death in service lump sums; or
- the total of all death grants from the deferred pension, pension in payment, or suspended tier 3 ill-health pension records

# Detailed info and breakdowns

## Who you want to receive the lump sum death grant

Please check who you have nominated to receive any death grant that may become due if you die. You can nominate anyone you wish to receive your lump sum death grant. Your fund will take your wishes into account when deciding who the death grant is paid to. You can nominate or manage your beneficiaries on the website.

## Things to consider

While every care has been taken to ensure that all information is accurate and up to date, we cannot guarantee that inaccuracies will not occur, nor will we be held responsible for any loss, damage or inconvenience caused as a result of any inaccuracy or error within these pages.

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## Contact us

If you have any questions or would like more information please get in touch.

[Redacted contact information]