

Local Government Pension Scheme

OPT OUT FORM FOR “ACTIVE” MEMBERS

Before deciding to opt out of the Local Government Pension Scheme (LGPS), you should consider the following benefits of being an “active” (contributing) member.

- This scheme is provided by your employer who will pay a large slice of the cost.
- On retirement the scheme will provide you with a secure future income, payable for life, which is increased with the cost of living.
- Early voluntary retirement from 55 years of age, immediate retirement if made redundant at 55 years of age or over and ill health retirement at any age if certified as being no longer fit for work.
- Tax free death in service lump sum of 3 times actual annual pensionable salary.
- Survivor pension for a spouse, civil or co-habiting partner and eligible children.
- The cost to you is less than you might think with tax and national insurance relief
(For example; If your contributions are £151.84 per month, you are in effect only £91.34 worse off by contributing to the LGPS because pensions contributions are deducted before tax is taken and you pay national insurance at a lower rate).

Having considered the above benefits and implications of opting out of the LGPS, I hereby elect to opt out and I understand that by opting out I will be giving up some or all of the benefits I had whilst I contributed to the LGPS and I will **not** accrue any further benefits.

Signed

Date

Name

Pay no.

Please tick ONE of the options below.

I wish to claim a refund of pension contributions
(Applicable if you have contributed to the LGPS for less than 2 years, you do not become an active LGPS member again **before** the refund is paid and you do not already have a deferred (frozen) pension or a pension in payment with any LGPS Fund)

I wish to have deferred (frozen) benefits
(Applicable if you have contributed to the LGPS for at least 2 years or if you started contributing before 01st April 2014 and have contributed for less than 2 years)

I wish to transfer my pension benefits
(Applicable before normal pension age regardless of the length of time you have contributed to the LGPS, but you must contact the receiving pension provider to start the transfer process)

When completed please return the form to:

Address: Enfield Council, Pensions Team, 3rd Floor, Civic Centre, Silver Street, Enfield EN1 3XF

E-mail: zpensions@enfield.gov.uk