



News from the Environment Agency Pension Fund

1. Welcome

Welcome to the summer edition of your contributing member pension newsletter.

This edition gives you important news and updates about your pension fund including responsible investment. Our 'Pension basics' section covers useful info if you've recently joined the Scheme.

At a time where costs are rising and life is expensive, we want to remind you that your pension is safe and it's one of the most tax effective ways you can save for your future. Also, we've outlined the options for you to pay in more, or you can pay less yet stay fully protected for life and ill health benefits.

If you'd like to download our newsletter, [you'll find a PDF version in our Newsletters section on our website](#).

If you have any feedback about the communications we send you, please email us at Engage@eapf.org.uk

2. Investments

Want to become Carbon responsible?

Ever wanted to know the size of your carbon footprint?

You'll find a number of calculators out there, including one from The World Wildlife Fund (WWF).

The WWF carbon calculator only takes a few minutes to do, and it may show you some interesting results with areas where you could make some reductions in your own carbon footprint.

[This link will take you to the WWF carbon calculator from our website.](#)

The reason we're suggesting you go via this link is because we want to see if there's much interest from our membership in providing links to information like this. That's all - we won't be collecting information on anyone or have access to anyone's personal details or choices. We'll only see how many people have linked through to the carbon calculator.

What next?

We'll let you know what the reaction to this voluntary initiative has been to this. We'll put some information in our next member newsletter later in the year. If successful, we may share the idea with other pension funds.

Investing responsibly

Last year we told you that the Fund has agreed a target of getting to net zero by 2045.

This commitment is part of our long-running efforts to significantly reduce the emissions from the companies in our investment portfolio, while also continuing to invest in green solutions.

This year, we've set out our achievements as well as our overriding goals and approach in a publication called "How we invest responsibly". We did this to meet a Government requirement but also to show our members and other Funds what we're doing to address climate change, invest to help society more broadly and still deliver a healthy return too.



[See the key highlights](#)

3. Pension news

Annual pension statements

Your annual pension statement for the year ending 31 March 2022 will be added to your online pension account by 31 August.

We've been sending statements digitally since August 2021 (unless you've requested otherwise). We'll send you an email to let you know when your statement is ready to view on EAPF Online.



[Read more about your statement](#)



Women Against State Pension Inequality (WASPI)

Following the increase to women's State Pension Age in 2010, the WASPI campaign group was formed in 2015; in their own words, the WASPI campaign is:

"Fighting for justice for all women born in the 1950s (on or after 6th April 1950 to 5th April 1960) affected by the changes to the State Pension Age (SPA). WASPI is not against equalisation, but we do not accept the unfair way the changes to our SPA were implemented with inadequate or no notice."

[Find out more](#)



Normal Minimum Pension Age (NMPA) is increasing to 57

The Finance Act 2022, having received Royal Assent in February 2022, has increased the normal minimum pension age (NMPA) for pension schemes from 55 to 57 with effect from 6 April 2028.

The 'normal minimum pension age' is the earliest age at which a pension scheme member can claim their pension benefits. However, despite the increase to the NMPA, the Finance Act 2022 allows for members to retain the old NMPA of 55 under certain criteria.

[Find out more](#)

McCloud update

In previous newsletters, we told you about the McCloud judgment. This is commonly used to refer to the court judgment which ruled that the protection given to older members of the public service pension schemes, when they reformed to CARE Schemes, was discriminatory.

For the LGPS, the discrimination related to the underpinning of the pension a member would receive for pensionable service during the period 1 April 2014 to 31 March 2022, as this protection was only applied to members who, on 31 March 2012, were within 10 years of reaching their 65th birthday.

Members who benefited from this protection would, on their retirement, receive the higher of their CARE pension or the pension they would have received if the LGPS had continued to be a final salary scheme; this protection is referred to as the statutory underpin.

[See the latest update on McCloud](#)



New contribution bands from 1 April 2022

The amount of contributions you pay into your pension is based on how much you're paid.

The Contributions table is reviewed every April to make sure your pay stays in line with inflation.

This year saw a 3.1% increase to the table.

Visit our website 'How much does it cost' page to see which band applies to you.

[Find out more](#)



Tax allowances (LTA/AA)

The lifetime allowance (LTA) for the 2021/22 tax year remains at £1,073,100, and in the Budget, it was confirmed that the LTA was to be frozen at £1,073,100 until April 2026.

Annual allowance (AA) is set by the Treasury and is currently £40,000.

You'll find out more on how the LTA and AA work by clicking 'Find out more' below.

[Find out more](#)

4. Pension basics

While living costs rise - money is tight, why should I keep paying into my pension?

We know things might be tough at the moment, as everything just seems so expensive!

You might be thinking of ways you can make savings where you can, but here's why your pension shouldn't be one of the things to drop;

- **It's one of the most tax efficient ways you can save for the future** – all pension contributions (including any you pay in to AVC's or APC's) attract tax relief.
- **It might be costing you less than you think.** Although your contributions may look quite hefty on your payslip, tax relief means that you're paying less tax because you're in the pension fund.
- **The EAPF is one of the best LGPS funds, and most secure schemes available.** It's a 'defined benefit' scheme so your benefits are 'defined' -

meaning you'll know, or be able to work out what you'll get, based on defined calculations. It doesn't carry a risk to members linked with investments performance - like the pension schemes you'll find in the private sector (known as defined contribution schemes). Ours is backed by a government promise too.

See more benefits of the Scheme



Can I reduce the contribution I pay into the Scheme?

The Scheme is flexible and gives you the option to pay less in the '50:50 Section'.

This option means you can pay half your normal contribution for half the amount of pension, so you're able to keep paying into the Scheme when things are difficult financially.

[Find out more](#)



I'm new to the Scheme, where can I find information about how it all works?

We created a simple 'New starter guide' for our members who've recently joined the EAPF.

It covers lots of useful information such as what type of scheme it is, how much you'll pay, when you can take your benefits from and how we calculate your pension.

[Find out more](#)

5. Online services

Check out our new Pension savings hub

Last year, we launched our refreshed public website at www.eapf.org.uk, and we've continued to make improvements for our members.

In September 2021, we created our new 'Pension savings hub'. This is a great place to find all the resources and tools to help you understand what to do if your pension savings in the EAPF have exceeded the standard annual allowance (AA) of £40,000.

You can also watch our latest Pensions savings webinar recording. Our hub has everything you need all in one place!



[Visit our Pension savings hub](#)

6. Communications

Contributing member webinars 2022

We'll be running our contributing member pension webinars throughout October and November this year to show you the benefits of being in the Scheme.

Our webinars can help all types of members whether you've been in the Scheme for years or a few months, we'll cover the choices you can make now, helping you plan and save for your retirement.

Registrations will open in September, but don't worry, we'll email you to let you know when and how you can book a session. We had a massive increase in interest for these webinars last year, so make sure you book your session as soon as we open the registration form!

[Check out this year's webinar dates](#)

Rate our service

We're always trying to improve the service we provide our members, so your feedback is important to us.

If you've contacted Capita about your EAPF pension in the last 12 months and want to tell us your thoughts on the service received, please complete our short 2 minute survey by clicking the link below.

[Complete our short survey](#)

Our Privacy policy




The Environment Agency Pension Fund (EAPF) is a 'Data Controller' under the General Data Protection Regulation. This means we store, hold and manage your personal data in line with statutory requirements to enable us to provide you with pension administration services.

We use Capita as our third party administrator to administer your EAPF pension, this means they are the 'Data Processor' under the General Data Protection Regulation.

In line with data protection legislation, the EAPF is required to give you specific information about the personal data held, how it's used by Capita, your rights in relation to it and the safeguards in place to protect it.

This information is held in our Privacy Notice and it's important that you read it so that you're fully aware of why and how your data is used. You can read our Privacy Notice on our website.

[Read our Privacy notice](#)


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**Environment Agency
Pension Fund**

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