

Your pension statement explained

Deferred member



Your pension statement explained

1

These are the benefits you've built up to 10 April 2017. Automatic lump sums are only payable if you were a member of the Scheme before 1 April 2008.

2

These are the benefits that would have been payable, had you died on 10 April 2017. The survivor's pension is the annual pension we would pay to your spouse or civil partner.

3

This section summarises the personal details that we've used to calculate your benefits. Let us know if you think any of the details we hold for you are wrong.

Your pension statement

Environment Agency Pension Fund

Summary of your pension benefits

Date you reach your normal pension age (NPA): **XXXX**
But you may be able to take your benefits earlier (notes 1 & 7a)

1 **Your benefits built up to 10 April 2017**

Annual pension amount of: £ XXXX

With a lump sum of: £ XXXX (notes 2 & 10)

Life cover and survivor benefits

A lump sum death grant of: (note 3)	£
An annual survivor pension of: (notes 4, 5 & 6)	£
Expression of Wish: (note 8)	X

About you

It's important you check that the personal details we hold for you are correct.

3 **Personal details:**

Name:	X
Date of birth:	X
National Insurance number:	X
Date joined Fund:	X
Date left Fund:	X

For more information about how your benefits have been calculated, please see pages 4 - 6 of this statement. If you have AVCs, you'll receive a separate statement about these benefits.



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Your pension statement explained

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This page explains how the benefits you've built up in the Scheme to 10 April 2017 are calculated. Any deductions made due to a pension sharing order, or an annual allowance (scheme pays) debit will be shown here. Any additional pension purchased, or given to you as the result of a transfer in, will also be shown here. If you think something is missing from this page, let us know.

2

The lifetime allowance (LTA) is the limit on the amount of pension savings you can build up over your lifetime without incurring a tax charge. It applies to all your pension savings, not just your ones in this Fund. If you're close to or over the LTA, we'll be in touch.

3

The notes pages provide additional details about how the figures in your statement are calculated. Each note is numbered, and the number is shown next to the relevant figure in the statement to help you find the information you need easily. If you have any questions about the notes or your benefits in general, please contact us using the details on the back page of your statement.

Environment Agency
Pension Fund

How we calculate your benefits

Your benefits have been calculated using the pay and membership details that we hold for you. Different calculations are used for different periods of membership, as shown in the table below:

Membership from 1 April 2014	1/49 x your pensionable pay paid each year (note 7f)
Membership from 1 April 2008 to 31 March 2014	Membership x 1/60 x final pay
Membership before 1 April 2008	Membership x 1/80 x final pay

1 Any automatic tax free lump sum that is payable is calculated using your membership up to 31 March 2008 x 3/80 x final pay (note 2).

Benefits built up from membership before 1 April 2014 are calculated on a final salary basis, which normally uses the pensionable pay you earned in your final year of contributing membership. Benefits from 1 April 2014 are calculated using the pensionable pay you were paid each year on a career average revalued earnings (CARE) basis.

Your benefits in detail

Your benefits at 10 April 2017 (payable from NPA – see notes 1 & 7)

Annual career average pension: (note 7f)	£
Annual final salary pension:	£
Less pension sharing debit: (note 7d)	£
Less scheme pays debit: (note 7c)	£
Total annual pension of: (note 7)	£
Plus - automatic tax free lump sum: (note 2)	£
Lump sum includes pension sharing debit of:	£

Current value of benefits to be measured against the lifetime allowance: (note 9)	£
Current value of benefits as a percentage of the lifetime allowance:	

The lifetime allowance (LTA) for the 2017/18 tax year is £1m.

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Notes

3 1 Your normal pension age (NPA) depends on when you stopped being a contributing member of the Fund. If you stopped contributing membership:

- **Before 1 October 2006 (and joined before 1 April 1998)** – your NPA is the point at which you would have built up 25 years' qualifying service and would be at least age 60 (max age 65).
- **Before 1 October 2006 (but joined after 31 March 1998)** – your NPA is 65, but you may have protection from early payment reductions under the 85 year rule.
- **Between 1 October 2006 and 1 April 2014 (and joined before 1 October 2006)** – your NPA is 65, but you may have protection from early payment reductions under the 85 year rule.
- **Before 1 April 2014 (but joined after 30 September 2006)** – your NPA is 65.
- **After 31 March 2014** – your NPA is the later of your state pension age (SPA) or age 65 (though benefits built up to 31 March 2014 will retain the 'old' NPA of 65). Please note that your NPA may change if your SPA changes at any time before your benefits are paid.

In addition, if you joined before 1 October 2006, you may have protection from early payment reductions under the 85 year rule.

If you left service on or after 1 April 2014 your NPA may change if your SPA changes at any time before your benefits are paid. For more information on the 85 year rule protections and how they may affect you, use our helpful '85 year rule' checker tool online at www.eapf.org.uk

2 You will only receive an automatic tax free lump sum if you have membership before 1 April 2008. On retirement, you may be able to exchange some of your pension to provide or increase your tax free lump sum, subject to HMRC limits.

3 The lump sum death grant is calculated as 3 x deferred pension if you left service before 1 April 2008 and 5 x deferred pension if you left service on or after 1 April 2008. This amount is only payable if you've not re-joined contributing service. If you've re-joined contributing service, then the lump sum death grant payable would be the greater of:

- The death in service lump sum shown on your 'contributing membership' pension statement (or if you're contributing to more than one LGPS pension account at your date of death, it would be the total of the death in service lump sum shown on each statement); or
- The total of the lump sum death grants due from your previous deferred LGPS pension, any pension in payment from the LGPS or suspended Tier 3 ill health pension.

4 This statement assumes that you were married or in a civil partnership before you stopped contributing membership, and the survivor's pension figure shown is calculated on this basis. If you were not married or in a civil partnership before leaving the LGPS, the survivor's benefits may be lower than shown. If you stopped contributing membership:

- **Before 6 April 1988**, a survivor's pension is only payable to a surviving widow
- **Between 6 April 1988 and 31 March 2008**, a survivor's pension is payable to a surviving widow, widower or civil partner
- **After 31 March 2008**, a survivor's pension is payable to a surviving widow, widower, civil partner or eligible cohabiting partner.

5 Survivor's benefits are normally calculated as:

- Membership up to 31 March 2014 x 1/160 x final pay

PLUS

- Career average benefits from 1 April 2014 based on 1/160 x the pensionable pay you were paid each year.

The estimated benefits on this statement include any added years/additional pension you've bought or have been awarded that include a survivor's benefit. The actual survivor's benefits will be based on your individual circumstances at the time of death and may not be based on your full period of membership (please see our 'a guide for deferred members' factsheet online at www.eapf.org.uk for more information).

6 Children's pensions can also be payable for eligible children up to:

- Age 18, or
- Age 23 if continuing in full time education or vocational training.

Children's pensions can also be payable for life if:

- The child is dependent on you at the date of death, and
- They're unable to engage in gainful employment because of a physical or mental impairment that's likely to be permanent.

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