

Your pension statement explained

Contributing member



Your pension statement explained

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This is a projection of the benefits you would receive, if you were to stay in the Scheme until your normal pension age. You can use this projection to help you plan your retirement savings, consider whether you need to save more, or if you think your retirement income is enough. Please remember that this is only a projection, and the amount you receive at retirement will depend on:

- **The age at which you retire** – your pension may be reduced if it is paid before your normal pension age
- **Your future pay** – this projection doesn't include any future pay increases

Your career average pension is calculated as a proportion of the pensionable pay you receive for each year you're in the Scheme. These proportions are added together to give your final pension amount. To make sure the value of your final pension is not eroded by inflation, revaluation is applied each year to the career average pension you've already built up. These future revaluations aren't included in this projection and are decided by the government.

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This shows the maximum lump sum payable, and your remaining, reduced annual pension. The maximum lump sum includes any automatic lump sum shown in Section 1.

Your pension statement

Environment Agency
Pension Fund

Summary of your pension benefits

Date you reach your normal pension age (NPA): (notes 4b & 5) x

Your benefits at normal pension age

Annual pension amount of:	£ XXXX (notes 4 & 4a)
With a lump sum of:	£ XXXX (notes 2 & 15)

Or if you exchange pension for a higher lump sum:

A maximum lump sum of:	£ XXXX (notes 2 & 15)
With a reduced pension of:	£ XXXX (notes 4 & 4a)

Life cover and survivor benefits

A death in service lump sum of: (note 8)	£
An annual survivor pension of: (notes 9 & 10)	£
Expression of Wish: (note 11)	x

Current value of benefits

Annual pension of:	£
With a lump sum of: (notes 2 & 15)	£

About you

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

Personal details:

Name:	x
Date of birth:	x
National Insurance number:	x

Employer at 31 March 2018:
x

Pension details:

Date joined Fund in this employment: (note 1b)	x
Section of Fund:	x
BR10 letter issued: (note 16)	x
Former DoE/HMIP employee: (note 4b)	x

Pay used to work out this year's benefits

Career average pay: (note 1)	£
Career average pay in 50:50 Section: (note 1)	£
Final salary pay (note 3)	£

For more information about how your benefits have been calculated, please see pages 4 - 7 of this statement. If you have AVCs, you'll receive a separate statement about these benefits from your AVC provider. **Please note the figures in this statement are for illustration purposes only.** This statement confers no right to the benefits quoted. Please refer to our notes section.

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August 2018

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These are the benefits that would've been payable, had you died on 31 March 2018. The survivor's pension is the annual pension we would pay to your spouse, civil partner or eligible cohabiting partner.

4

These are the benefits you've built up to 31 March 2018. Automatic lump sums are only payable if you were a member of the Scheme before 1 April 2008.

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This section summarises your basic pension details. Let us know if you think any of the details we hold for you are wrong.

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This shows the pay used to calculate your benefits. Let us know if you think any of the details we hold for you are wrong by calling the EAPF helpline on **0800 121 6593**.

Your pension statement explained

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This page explains how the benefits you've built up in the Scheme to 31 March 2018 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.

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How we calculate your benefits

Your benefits are 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 (notes 1 & 14)
Membership from 1 April 2008 to 31 March 2014	XX years XX days x 1/60 x final salary pay (note 3)
Membership before 1 April 2008	XX years XX days x 1/80 x final salary pay (note 3)

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

The benefits shown in this statement are based on the pay figures shown on the summary page. It's important that you check this and contact the Fund administrator if you think anything is incorrect.

Your benefits in detail

1 Your benefits at 31 March 2018 (payable from NPA - note 5)

CARE pension account balance at 31 March 2017	£
Revaluation of 1.0% applied to CARE pension account balance on 1 April 2017; (note 14)	£
Pension built up in 2017/18 in the Main Section; (note 1)	£
Pension built up in 2017/18 in the 50:50 Section; (note 1)	£
Annual final salary pension (membership up to 31 March 2014); (note 3)	£
Plus - additional pension bought; (note 6)	£
Plus - transfers in; (note 7)	£
Less - pension sharing debit; (note 4f)	£
Less - scheme pays debit; (note 4e)	£
Total annual pension of; (note 4)	£
Plus - automatic tax free lump sum; (note 2)	£
Lump sum includes a pension sharing debit of;	£

Current value of benefits to be measured against the lifetime allowance: £

Current value of benefits as a percentage of the lifetime allowance: X

The standard lifetime allowance (LTA) for the 2017/18 tax year is £1m. The LTA is a limit on the amount of pension benefit that can be paid from pension schemes without triggering a tax charge.

Please note the LTA shown above doesn't cover all of your personal circumstances and only relates to your EAPF benefits. These details give estimated figures only and your actual figure will be calculated on retirement.

Your pension statement 4 August 2018

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This page explains how the projection of your benefits if you stay in the Scheme until your normal pension age is calculated.

Any deductions due to a pension sharing order or an annual allowance (scheme pays) debit shown here will be revalued each year in line with inflation. This projection only includes revaluations up to 31 March 2018.

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Your estimated benefits if you stay in the EAPF to your NPA

 (note 5)

Estimated annual career average pension of; (note 14)	£
Estimated final salary pension; (note 3)	£
Plus - additional pension bought; (note 6)	£
Less - pension sharing debit of; (note 4f)	£
Less - scheme pays debit of; (note 4e)	£
Total annual pension of; (note 4)	£
Plus automatic tax free lump sum of;	£
Lump sum includes a pension sharing debit of;	£

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Prospective survivor's annual pension; (notes 9 & 10)	£
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This includes:

Benefits from the career average pension scheme;	£
Benefits from the final salary pension scheme;	£
Pension sharing debit;	£

Estimated value of benefits to be measured against the lifetime allowance: £

Estimated value of benefits as a percentage of the lifetime allowance: X

The standard lifetime allowance for the 2017/18 tax year is £1m. The LTA is a limit on the amount of pension benefit that can be paid from pension schemes without triggering a tax charge.

Please note the LTA shown above doesn't cover all of your personal circumstances and only relates to your EAPF benefits. These details give estimated figures only and your actual figure will be calculated on retirement.

Your pension statement 5 August 2018

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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.

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Notes

- a) Your career average pension is calculated as:
 - 1/49 x pensionable pay paid during the part of the year that you were in the Main Section.
 - 1/98 x pensionable pay paid during the part of the year that you were in the 50:50 Section

For details on the pay figure used if you were on reduced contractual pay or nil pay, please see the 'Your Pension' section of our full Scheme guide at www.eapf.org.uk/publications

b) Date joined Fund in this employment - The earliest date we can show on your statement is from 01/09/1989 (the date EAPF came into effect).
- You'll only receive an automatic tax free lump sum if you've membership before 1 April 2008. You can choose to give up some of your pension at retirement to receive a lump sum, or to increase any automatic tax free lump sum shown on the

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- The survivor's pension figure shown assumes that you're married or in a **civil partnership**. These figures are estimated only and your final figure can only be calculated in the event of your death. If you're a **cohabiting partner**, the survivor benefits will be calculated using any membership you've built up on or after 6 April 1988 plus any additional membership you've bought in respect of membership before this date. If you marry or enter a civil partnership after leaving the LGPS, the survivor benefits may be lower than shown.

Children's pensions are also payable for **eligible children** depending on certain criteria. Read our Scheme guide at www.eapf.org.uk/publications for more details.
- The survivor benefits for death in service are 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 PLUS
 - Career average benefits based on 1/160 x Assumed Pensionable Pay x years and days from date of death to NPA

These benefits also include any added years or additional pension purchased which provides additional survivor's benefits.

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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've any questions about the notes or your benefits in general, please contact us using the details on the back page of your statement.