
Pensioners' News

News from the Environment Agency Pension Fund



Welcome

Welcome to your annual newsletter, packed with the latest pension news. If there's anything else you'd like to see included, please email engage@eapf.org.uk

News from the EAPF

EAPF wins Pension Fund of Year!

The Environment Agency Pension Fund (EAPF) has been named European Pension Fund of the Year (and Best UK Pension Fund!) at the Investment & Pensions Europe (IPE) Awards 2024.

"With challenging emission goals and the creation of a new investment category for natural capital, EAPF identifies itself with the background and specific knowledge of its members in a smart way. A true example for other funds to follow," said one judge for the IPE awards panel. It is an honour for our "innovative, sustainability focused portfolios" underpinned by our science-based approach to be recognised as so well aligned with the expertise of our members.

Sustainability has been a key driver of the EAPF's investment strategy for over 20 years. As noted by IPE, this approach has driven strong financial returns and contributed to us being fully funded for the last 8+ years. You can read more about the EAPF's approach in our new Responsible Investment Policy at www.eapf.org.uk/investment/responsible-investment

The 2024 IPE Awards attracted more than 380 entries across 41 categories representing 24 countries. Some 89 judges were involved in assessing entries, each bringing specialist expertise or knowledge in a particular category. It is a privilege to have been selected as the overall winner out of such a competitive field and thorough judging process. For more details, visit www.ipe.com/ipe-awards-environment-agency-wins-european-pension-fund-of-the-year/10127516.article

Would you like to join our Pensions Committee?

We're looking to recruit to our Pensions Committee. The EAPF is looking for someone who can represent pensioner members. You don't need any relevant experience, but you do need to have an interest in making sure our pension scheme works well and be able to represent the views of pensioner members.

The role is open to anyone who is currently an EAPF pensioner member. It's an exciting and unique opportunity to learn about pensions, investments and how a pension fund is run. This role will take up around 10 days a year, and you'll have to attend at least 4 meetings every year (in person and online) and undertake some training, which we'd help you with.

For more details about what this role involves and the application process, please visit www.eapf.org.uk/PCR2025

For the skills and experience we're looking for, see our Pensions Committee recruitment leaflet at www.eapf.org.uk/trustee/trustee-appointments.

Alternatively, if you're not able to access or download these documents online, you can receive a copy by emailing EAPF@environment-agency.gov.uk or by writing to: Head of Governance and Risk, Environment Agency Pension Fund, Environment Agency, Horizon House, Deanery Road, Bristol, BS1 5AH.

The closing date for applications is Thursday 15 May 2025 at 12.00 noon.

Interviews will be held the week beginning 14 July 2025 (virtual or in person in Bristol).

We look forward to hearing from you!



Pension news

McCloud update

The McCloud remedy was written into LGPS regulations on 1 October 2023.

'McCloud' refers to a 2018 court judgment, which ruled that the protection given to older members of public service pension schemes, when they reformed to become Career Average Revalued Earnings (CARE) pension schemes, was discriminatory against younger members of these schemes.

Depending on your circumstances, you **may** qualify for an underpin, which means some members may be entitled to an increase. However, not all members will qualify, and most of those who do qualify won't get an increase. This is because, for most members, the pension they had in the CARE scheme is **higher** than they would've had, if the final salary scheme had continued beyond 2014.

For anyone who does qualify for an increase because of the McCloud remedy, you won't need to do anything, as it's done automatically, you'll be notified where this is the case.

For more details about the 'underpin' or McCloud in general, please visit www.eapf.org.uk/member/mccloud-judgment

Annual pension adjustment 2025

Each year, your pension is adjusted in line with Pension Increase Orders, which is linked to the Consumer Prices Index (CPI). The increase is calculated in line with the CPI, based on the 12 months to September 2024.

This means that there's an increase of 1.7% applied to your pension, from Monday 7 April 2025. This is pro-rata if you stopped contributing to the Scheme after 21 April 2024.

Payslip details and your latest P60

You'll receive a payslip in April and May each year showing any pension increases applied to your pension. You won't receive a payslip at any other time unless your net monthly pension has changed by more than £5.

You can also view or download and print your payslips and P60s by logging on to EAPF Online at portal.eapf.org.uk

If you haven't received your latest P60 and payslip details, please call us on **0800 121 6593** or email us at info@eapf.org.uk

Pensioner pay dates

We'll pay your monthly pension for 2025/2026 into your bank account on the below dates:

Month	Pay dates
April	Wednesday 30th
May	Friday 30th
June	Monday 30th
July	Thursday 31st
August	Friday 29th
September	Tuesday 30th
October	Friday 31st
November	Friday 28th
December	Tuesday 23rd
January	Friday 30th
February	Friday 27th
March	Tuesday 31st

Your payments are made on the last working day of each month, except your December payment, which is paid earlier due to Christmas.

Replacing the 'Lifetime Allowance' with the 'Lump Sum Allowance'

Since 6 April 2024, the old 'Lifetime Allowance' (which was a limit on the amount of pension benefits that can be paid from a person's pension schemes without triggering a tax charge), has been replaced with a 'Lump Sum Allowance' (LSA) of £268,275. The LSA limits the amount of tax free lump sums (and the tax free elements of lump sums) that you can take in your lifetime.

You'll also need to have available Lump Sum and Death Benefit Allowance (LSDBA), which, at £1,073,100, is higher than the LSA. If you have available LSA, you will usually have sufficient LSDBA, unless you have taken a Serious Ill Health Lump Sum from another pension arrangement.

For more information on the abolition of the LTA, as well as the introduction of the LSA and LSDBA, please visit <https://www.gov.uk/government/publications/lifetime-allowance-guidance-newsletter-march-2024/lifetime-allowance-guidance-newsletter-march-2024>

Communications

Our annual pensioner member webinar

Watch out for our annual Pensioner member webinar later this year.

We'll cover a number of interesting topics and other items related to your pension benefits. There's also a chance for you to ask questions and raise any areas of concern.

This webinar is only available online, so you'll need access to a computer with an internet connection to be able to join these sessions.

Make sure you've given us your current email address because we'll be contacting members by email closer to June with more details and how to book a ticket. Our 'Keeping us up to date' story shows how to easily update your details.

Changing your bank details

If you need to change the bank account your pension is paid into, you can do this by writing to us with proof of your bank account to Environment Agency Pension Pay Team, 555 Stead House, Darlington, DL1 9YT or by emailing us at payteam@capita.co.uk

Keeping us up to date

It's really important to keep us up to date with your current personal email address, so we can keep you up to date when important Government changes happen that may affect your EAPF pension.

You can update your details by:

- Logging into your **EAPF Online** account at portal.eapf.org.uk
- Submitting a contact form at www.eapf.org.uk/ask-us-a-question
- Emailing us at info@eapf.org.uk
- Calling **0800 121 6593**

Contact details

If you have any questions regarding your pension entitlement you can contact our pension administrator, Capita, by:



Using the '**Ask us a question**' form on our website at www.eapf.org.uk



Emailing info@eapf.org.uk



Following on X [@EAPensionFund](https://twitter.com/EAPensionFund)



Calling **0800 121 6593**
+44 114 452 5008 (overseas)



Sending your query to
**Capita, 11b Lingfield Point,
Darlington, DL1 1AX**

