

Member Self Service (MSS)

An Introduction with

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SINGLE



COUPLE

MINIMUM

Covers all your needs, with some left over for fun

£10,200

LONDON £12,400

£15,700

LONDON £19,800

MODERATE

More financial security and flexibility

£20,200

LONDON £24,100

£29,100

LONDON £33,300

COMFORTABLE

More financial freedom and some luxuries

£33,000

LONDON £36,300

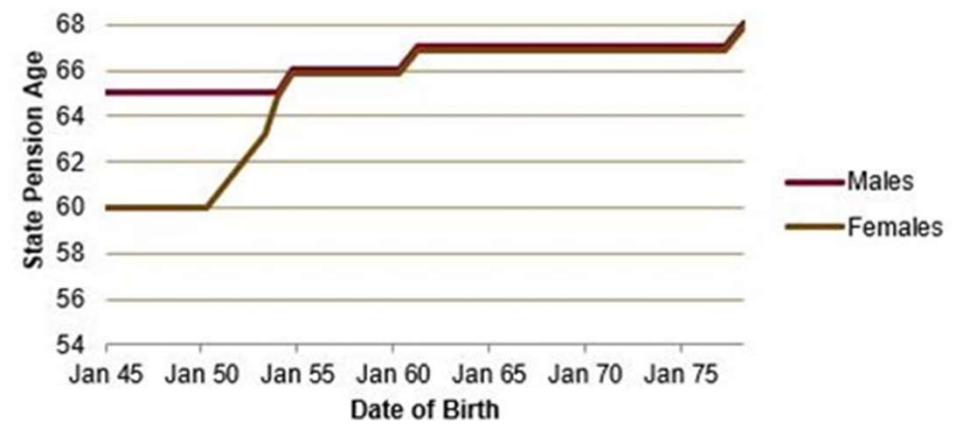
£47,500

LONDON £49,300

Retirement
Living Standards
based on
independent
research by
Loughborough
University

STATE PENSION

The full new State Pension is £179.60 per week (£9365 per year) depending on qualifying years.



In brief, the LGPS provides:

- An annual pension based on your pay and years in the scheme
- A option to take a tax free lump sum – 12:1 conversion
- Life assurance cover of at least three times your yearly pay from the first day you join and cover post leaving
- Partner's and children's pensions
- Enhanced pension paid early if you cannot work permanently because of ill-health
- A pension which will be increased each year in line with inflation after you leave
- A pension that may be paid from age 55
- Average employer contribution is 18% of members' salaries



Some Pensions Terms Explained

Career Average Revalued Earnings – CARE April 2014

Scheme Year	Opening Balance	Pension Build up in year	Total Account 31 March	Cost of living adjustment	Updated Total Account
1	£0.00	£24,500/ 49 = £500	£500	3% = £15	£515
2	£515	£25,333/ 49 = £517	£1032	3.1% = £32	£1,064



Some Pensions Terms Explained

- **CARE Pay** = Post 2014 - your actual pay including overtime
- Before April 2014
- **Final Pay** = your full time equivalent pay **excluding** voluntary overtime - the pay in respect of your final year of scheme membership
- Miriam works 18 hours pw (FTE would be 36) and earns £15K pa
 - **CARE pay** = £15,000 per year and (if she has pre 14 service)
 - **Final Pay** = £30,000 per year



How your Pension is worked out

Pre April 2008 – calculated as 80ths

- Pension $\frac{1}{80}$ th of final pay x membership
- Lump sum of $\frac{3}{80}$ th of final pay x membership

Before April 2008

Post April 2014 – calculated as 49ths

- Pension $\frac{1}{49}$ th of CARE pay linked to SPA
- Option to convert some Pension to Lump sum

From April 2014

April 08 – March 14

calculated as 60ths

- Pension $\frac{1}{60}$ th of final pay x membership
- Option to convert some Pension to Lump sum

Further information on the LGPS

<https://pensionssharedservice.org.uk/active-members/>

🔒 pensionssharedservice.org.uk/active-members/

Pensions Shared Service
Camden • Merton • Richmond
Waltham Forest • Wandsworth

Active members	Deferred members	Pensioners	Employers
Member Self Service	Forms and guides	About us	News

Active members

Currently employed and contributing to the Local Government Pension Scheme

New joiners

If you have just joined the Local Government Pension Scheme and you want to find out more about how the scheme works, please visit the [national members' website](#).

If you have pension rights with another pension scheme (including other LGPS funds) or another pension arrangement, you may be able to transfer these into the LGPS. You only have 12 months from joining the LGPS to opt to transfer any other pension rights.

To investigate a transfer of other pension rights, please download and complete the [Other Pension Rights form](#) and return it to us. Transferring your pension rights is not always an easy decision to make, and you may wish to seek the help of an independent financial adviser.

The LGPS provides life cover for active members of the scheme of three times your pensionable pay. In order that your intention can be taken into account should a lump sum death grant become payable, you should complete an [Expression of Wish form](#).

In this section:

- [New joiners](#)
- [Absences from work](#)
- [Increasing your pension benefits](#)
- [Opting out](#)
- [Paying less into your pension](#)
- [Considering retirement](#)
- [Death in service benefits](#)

See also:

- [Divorce proceedings](#)

Member Self Service

View your pension record

Make changes to your address, email and phone details

Make a death grant nomination

Run calculations including retirement estimates

Contact us with any questions

Video Tours



Registration



Logging On and Off



Dashboard Tour



Benefit Projectors



Any Questions?

Members of the LGPS **Member Self Service** is here

Look out for your activation key and
register straight away to
access your pension account online

Pensions Shared Service

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<https://mss.pensionssharedservice.org.uk/>

