



Local Government Pension Scheme Additional Voluntary Contributions

Local Government Pension Scheme

Benefit structure introduction

- Pension & Lump Sum Flexibility – All members have a choice.

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- Pre 2008 - 1/80th Pension & 3/80ths Lump Sum

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- 2008 - 1/60th Pension & Lump Sum Choices

Local Government Pension Scheme

Benefit structure introduction

- Pension & Lump Sum Flexibility – All members have a choice.
- Pre 2008 - 1/80th Pension & 3/80ths Lump Sum
- 2008 - 1/60th Pension & Lump Sum Choices
- 2014 - 1/49th Pension & Lump Sum Choices

Local Government Pension Scheme

Benefit structure introduction

- Pension & Lump Sum Flexibility – All members have a choice.
- Pre 2008 - 1/80th Pension & 3/80ths Lump Sum
- 2008 - 1/60th Pension & Lump Sum Choices
- 2014 - 1/49th Pension & Lump Sum Choices
- Additional Voluntary Contributions

Local Government Pension Scheme

Benefit structure & choices without AVCs

20 Years Service and £20,000 Pensionable Pay

	1/80th & 3/80^{ths}	1/60th	1/49th CARE
PENSION	£5,000	£6,667	£?
LUMP SUM	£15,000	£0	£0
	OR	OR	OR

Local Government Pension Scheme

Benefit structure & choices without AVCs

20 Years Service and £20,000 Pensionable Pay

	1/80th & 3/80^{ths}	1/60th	1/49th CARE
PENSION	£5,000	£6,667	£?
LUMP SUM	£15,000	£0	£0
	OR	OR	OR
PENSION	£4,018	£4,286	£?
LUMP SUM	£26,786 (Max)	£28,573 (Max)	£?
	OR	OR	OR

Local Government Pension Scheme

Benefit structure & choices without AVCs

20 Years Service and £20,000 Pensionable Pay

	1/80th & 3/80^{ths}	1/60th	1/49th CARE
PENSION	£5,000	£6,667	£?
LUMP SUM	£15,000	£0	£0
	OR	OR	OR
PENSION	£4,018	£4,286	£?
LUMP SUM	£26,786 (Max)	£28,573 (Max)	£?
	OR	OR	OR
PENSION	< £5,000	> £4,286	£?
LUMP SUM	> £15,000	< £28,573	£?

Local Government Pension Scheme

Benefit structure & choices without AVCs

20 Years Service and £20,000 Pensionable Pay

1/60th

PENSION £6,667

LUMP SUM £0

OR

PENSION £4,286 (35.71% of index linked pension surrendered

LUMP SUM £28,573 to obtain this lump sum)

OR

PENSION > £4,286

LUMP SUM < £28,573

Local Government Pension Scheme

Benefit structure & choices with AVCs

20 Years Service and £20,000 Pensionable Pay

	1/60th	1/60th + AVC
PENSION	£6,667	£6,667
LUMP SUM	£0	£44,446
	OR	OR
PENSION	£4,286	> £6,667
LUMP SUM	£28,573	<> £44,446
	OR	OR
PENSION	> £4,286	< £6,667
LUMP SUM	< £28,573	< £44,446

Local Government Pension Scheme

Benefit structure – AVC benefits

- Tax free lump sum option.

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- Opportunity to avoid up to 35% reduction in the LGPS pension.

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- Opportunity to avoid up to 35% reduction in the LGPS pension.
- Opportunity to buy more LGPS pension.

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Benefit structure – AVC benefits

- Tax free lump sum option.
- Opportunity to avoid up to 35% reduction in the LGPS pension.
- Opportunity to buy more LGPS pension.
- Additional LGPS pension is index linked.

Local Government Pension Scheme

Benefit structure – AVC benefits

- Tax free lump sum option.
- Opportunity to avoid up to 35% reduction in the LGPS pension.
- Opportunity to buy more LGPS pension.
- Additional LGPS pension is index linked.
- Tax Relief on contributions - £100 of AVCs costs £80 or £60.

Local Government Pension Scheme

Benefit structure – AVC benefits

- Tax free lump sum option.
- Opportunity to avoid up to 35% reduction in the LGPS pension.
- Opportunity to buy more LGPS pension.
- Additional LGPS pension is index linked.
- Tax Relief on contributions - £100 of AVCs costs £80 or £60.
- Flexibility of more choice at retirement.

Local Government Pension Scheme Benefit structure & choices with AVCs

QUESTIONS