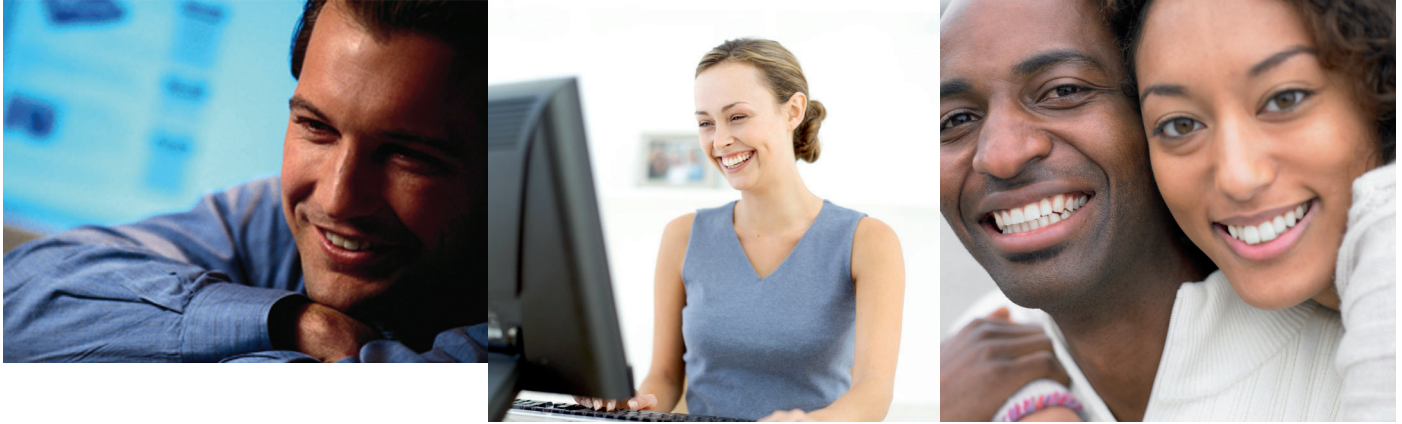


Factsheet 7 Part-Time Workers

Did you know that over 23% of workers in the LPFA fund are part-timers?



There is no minimum hours requirement to join the LGPS

It is important that if you are working part-time, you still see the benefits of joining the pension scheme and make the most of the benefits available. This short factsheet outlines why all part-time workers should consider a pension in the LGPS. Act now and speak to your employer or you could be missing out.

Q I only work part-time – why should I worry about a pension?

A The benefits of membership available to you are the same as a full-time worker but the amount you pay in and the amount you receive when you retire are reduced to reflect your part-time status.

Your benefits include:

- Your employer puts in roughly twice as much as you do;
- You will receive tax relief on the contributions that you put in each month;
- You receive some benefits immediately such as life cover and ill health – these may cost a lot of money if you bought them yourself, and
- Your pension is guaranteed in law and paid on retirement.

Don't forget your employer pays in too and this is something you wouldn't get if you had your own private pension.

Q How is my pension worked out?

A Under the rules of the pension scheme, your benefits when you retire are based on:

- Your final pay and
- Your period of membership

Q What will I contribute?

A Depending on the full-time salary for your post, the contributions you pay can range from 5.5% to 7.5% of your pensionable pay. For example if you earn £1000 per month you will pay approximately £60 per month in contributions and receive tax relief for this.

As a part-timer, your contributions are deducted from your part-time pay.

If your hours change, and as a result your part-time salary changes, the contributions you pay will change to reflect your revised part-time salary.

Q What benefits are paid if I die in service or in retirement?

A As soon as you start to pay into the fund there are death benefits available. These include a:

- Death Grant: 3 x your part-time salary;
- Survivor's Pension: payable to your husband, wife, civil partner or co-habiting partner; and
- Children's benefits.

Once you have joined you must tell us who to pay these benefits to. All forms are available on our website, www.yourpension.org.uk

Q When can I take my pension?

A There are many ifs and buts associated with the LGPS so it is best to contact us to discuss your individual circumstances. However generally, the normal retirement age will be 65. If however your employer allows, you may take your benefits from age 55 but these may be reduced to take into account the fact that you are accessing them early. From 2014 the retirement age will be linked to your state retirement age so you may receive both your state pension and LGPS pension together.

Q What happens if I leave my job?

A You have two options; You can either leave your pension with us and it is known as a deferred or frozen pension. It will continue to keep up with the cost of living and when you reach your retirement age we will pay it to you. Each year you will receive an Annual Benefit Statement telling you how much it is worth.

Alternatively, you may wish to transfer this to a new pension arrangement with your new employer. If you have been a member of the Scheme for less than 3 months, you may be able to claim a refund of your contributions.

Q I have two part-time jobs – do I have two pensions?

A You'll be able to build up a separate pension for each of these jobs.

Q I've heard that a new scheme will be in place in 2014. How will that impact part-time workers?

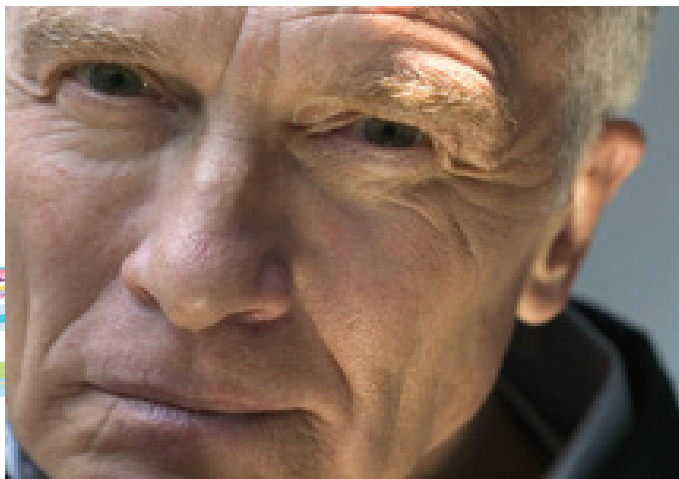
A That's right, a new scheme comes into place in April 2014. If you are over 55 as at April 2012 then you will have a 10 year protection in place which means you will not be worse off under the new scheme.

The main changes are the way in which your pension is worked out and the age at which you can take your pension. Full information on this is available on our website, www.yourpension.org.uk

Q Where can I get more information?

A Our website contains a section specifically for part-time workers where you can use online calculators to work out your pension and have a look at some of the benefits. Remember the sooner you join, the sooner you can start to take advantage of these.

www.yourpension.org.uk



Please note: this fact sheet is intended as a broad guide to your benefits in the Local Government Pension Scheme. It does not seek to cater for every different circumstance and no decisions should be taken based on its contents. You are strongly advised to consult our website and/or contact us for more detailed and individual information before taking any action in relation to your pension. Nothing in this fact sheet overrides the regulations which govern the LGPS and which are subject to amendment from time to time.