

This is your 2023 Annual Benefit Statement

NILGOSC
NORTHERN IRELAND LOCAL GOVERNMENT OFFICERS'
SUPERANNUATION COMMITTEE



NILGOSC Ref No:

Dear

I am pleased to tell you that, so far, you have built up an annual pension of

We know that there is a lot of information on your statement, and it can seem overwhelming. That's why we have picked out the top 5 things that you should review.

1. Check your personal information (section 1)
2. Check that your pay is correct - especially if you have been on reduced pay due to sickness, child related or reserve forces leave. In these cases, your pay should be your unreduced pay (section 1)
3. Check your pension benefits (section 2)
4. Plan for your future – check the projected value of your pension (section 4)
5. Check what benefits will be paid to your family if you die (section 5)

Please inform us immediately if you think that any of the information is wrong. The enclosed guidance notes should be read together with your statement. Please refer to page 8 for some frequently asked questions.

You will receive a separate statement for any other memberships you have in the Scheme.
If you have paid AVCs you will receive a separate statement from your AVC provider.

You are receiving a paper copy of your statement as you told us that you wish to receive communications by post. If you wish to change to electronic communications, please register for My NILGOSC Pension Online (if you have not already done so), where your communications preference will be automatically changed to electronic, or you can visit our website www.nilgosc.org.uk/contact/communication-preferences and let us know.

Yours sincerely

Jenna Fisher
Head of Pension Services

My NILGOSC Pension Online - How to get online in three easy steps

1

Visit www.nilgosc.org.uk

2

Click on 'Register', you will need your **National Insurance number** and your **email address** to enable you to request an Activation Key

3

Once you have the **Activation Key** you can complete the registration by creating your username, password and security responses



Section 1 – About you

Personal details

If your contact details have changed, please let us know. You can update your contact number or email address via My NILGOSC Pension Online. For any other updates please visit our website www.nilgosc.org.uk/keep-us-updated or call on 0345 3197 325

Name	Date of Birth
Partnership Status	Phone Number
Email Address	

Employment details

Please quote your NILGOSC Ref. No. if you ever need to contact us

Employer	Date Joined Scheme
Section of Scheme at 31 March 2023	NILGOSC Ref. No.

Your Pensionable Pay and Final Salary Membership details

Your Career Average Revalued Earnings (CARE) Pensionable Pay

Main Section pensionable pay at 31 March 2023	50/50 Section pensionable pay at 31 March 2023
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Your Final Salary Pensionable Pay

Pensionable pay at 31 March 2023 (36 hour pay if classroom or nursery assistant. See page 4 of the accompanying guidance notes for more information)	Pensionable pay at 31 March 2023 (32.5 hour pay – only applies if classroom or nursery assistant. See page 4 of the accompanying guidance notes for more information)
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Your Final Salary Membership

Total membership from 1 April 2009 to 31 March 2015 (including protected membership for nursery assistants)	Total membership up to 31 March 2009 (including protected membership for classroom or nursery assistants)
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You must check that your CARE pensionable pay is correct, otherwise your CARE benefits may have been calculated incorrectly. If you think the pay figure is wrong, please contact your employer immediately.



Section 2 – Summary of your pension at 31 March 2023

Total Current Pension (per year)

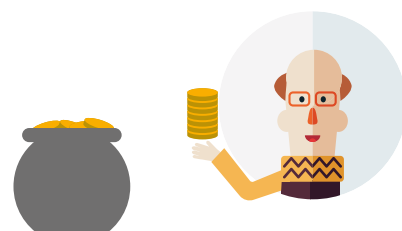
The total current pension is the value of your CARE pension plus your final salary pension. A breakdown of this figure is shown in section 3.

Survivor's Pension (per year)

The survivor's pension reflects the value built up at 31 March 2023. If you were to die in service it would be the higher figure set out in section 5 as this would include an enhancement.

Tax-free Lump Sum (one-off payment)

This is the automatic tax-free lump sum entitlement you may have for any membership to 31 March 2009. How this figure is worked out is shown in section 3.



Section 3 – Breakdown of your pension at 31 March 2023

Your Total Current Annual Pension

Career average pension account (based on membership after 1 April 2015)

Opening balance at 1 April 2022

Adjustment for cost of living at 1 April 2022

Amount built up during the year

Breakdown of amount built up during the year	Main Section (1/49th x pensionable pay)		
	50/50 Section (1/98th x pensionable pay)		
	Additional Pension Contributions (APCs)		
	Transfers-in from 1 April 2022		

Late Retirement Increases

Closing balance at 31 March 2023 (includes late retirement increase)

plus

Final salary benefits (based on membership before 1 April 2015)

How the annual pension is worked out

1/60th x membership from 1 April 2009 to 31 March 2015 x final salary pay
(Includes any extra years or extra pension you are buying plus late retirement increases).

+

1/80th x membership at 31 March 2009 x final salary pay

Total current pension (per year)

Your Tax-Free Lump Sum (based on membership before 1 April 2009)

How the lump sum is worked out

3/80th x membership to 31 March 2009 x final salary pay

(this includes any extra years you are buying plus late retirement increases).

Section 4 – The projected value of your pension

For this illustration the date of your Normal Pension Age (NPA) is assumed to be <date>. This is the same as your State Pension Age (SPA). If you are over your NPA then a date of 31 March 2023 is stated and no pension value is shown.

Total Projected Pension (per year)

Total Projected Lump Sum (one-off payment)

The lump sum is only based on your membership to 31 March 2009. Therefore it is the same value as shown in section 2.

You can find out your current State Pension Age at www.gov.uk/state-pension-age. Please note that this may change before you retire.

This statement does not include any potential reductions if you decide to take your benefits early. To see what reductions would apply, you can log on to My NILGOSC Pension Online and use the benefit projector.



Your total projected pension is made up of:

Projected career average pension:

This is an estimate in today's money – based on current pay. We have assumed your pay will not change to your NPA. Your benefits include any APCs bought.

The projected CARE pension assumes that you remain in the same section of the Scheme (main section or 50/50 section) that you were in on 31 March 2023 until NPA.

plus

Projected final salary pension:

This is an estimate in today's money based on your current pay. Your actual final salary benefits will be based on your pay when you leave the Scheme.

Section 5 – Your death benefits built up to 31 March 2023

Survivor's Pension

An annual pension is payable to any of the survivors shown below if you die. If you were to die in service the survivor's pension would be enhanced to your Normal Pension Age (see section 4). This value is shown below.

Value of Survivor's Pension (per year)

A survivor is either...

- Your husband or wife;
- Your civil partner; or
- A cohabiting partner: providing certain conditions are met.

In addition to a survivor's pension, a pension may be paid to eligible children, normally aged 18 or under unless in full-time education or training.

Lump Sum Death Grant

If you die in service we will normally pay out a one-off lump sum, equal to three times your career average pay at your date of death. This is based on assumed pay.

Current Value of Death Grant

Lump Sum Expression of Wish

An Expression of Wish form allows you to say who you would like any lump sum death grant to be paid to. All members are strongly advised to complete this form. The easiest way to let us know who you would like to receive this lump sum is by logging onto My NILGOSC Pension Online. The form is also available from our website www.nilgosc.org.uk or on request from NILGOSC.

Expression of Wish Form held

Please note that if you have an earlier period of membership in the Scheme, there is only one lump sum payment when you die. For example if you also have a deferred benefit in the Scheme, your beneficiary would receive the largest lump sum payment when you die.

More support

This statement is a general guide and you should not make any decisions based only on the details contained in it.

Our offices are open Monday to Friday, from 9am to 5pm. Please contact us in advance of visiting our office to ensure that a meeting room is available. The office is closed on public and statutory holidays. You can contact us by phone or via our email address, pbs@nilgosc.org.uk

Information produced by NILGOSC can be made available in several languages and formats (such as large print, in Braille or on audio disc).

Contact Details



NILGOSC
Templeton House
411 Holywood Road
Belfast BT4 2LP



www.nilgosc.org.uk



0345 3197 325
Tynetalk (for minicom users):
18001 0345 3197 325



pbs@nilgosc.org.uk

If you have any questions about your Annual Benefit Statement, you will find the updated Frequently Asked Questions section of our website helpful.

