

# **Pension Awareness Session Transcript**

## **Introduction, Housekeeping, what to expect: 00:00**

My name is Leah. I'm the Employer Liaison Officer at NILGOSC. I am joined today by Sinead Nicholson, my colleague who is our Communications Officer at NILGOSC. We are on with you today to talk about pension awareness. It is Pension Awareness Week as I'm sure your employer has told you about already and this is really just to get you thinking about your pension, because from our point of view it's never too early to start thinking about your pension no matter what age you are. We are both as I say from NILGOSC which is the Local Government Pension Scheme for Northern Ireland.

## **Housekeeping**

Please note that throughout the presentation we will be systematically muting all attendee microphones. So, you will note that you might be muted. Please keep any questions for the end. There will be time, specifically for questions at the very end of the presentation and at that point you'll be invited to raise your hand just with the raise hand function and unmute yourself at that point.

We are recording this session today and the recording will then be posted on our website at a later date, once it has been edited. For this reason, all cameras have been disabled. So, you might notice that your camera is not on. Any questions asked at the end will be cut from the final recording ultimately. So, any questions that you do ask won't show up in the in the final recording that's posted to the website.

## **Suitability of Content**

Please note, very importantly this seminar today is only for members of the Local Government Pension Scheme at Northern Ireland. So only for members of NILGOSC or prospective members of NILGOSC. So people who might join NILGOSC or might be able to join. This means for any teaching staff or lecturers this presentation won't really apply to you today. So, if your employer has shared it with you and you are a teacher or a lecturer you will have a different pension scheme. won't be a member of NILGOSC um for your teaching or lecturer position. You are

absolutely welcome to stay if you have joined and you are a teacher or a lecturer but just please note that some of quite a lot of really the information may not apply to you today on so it's primarily on those members with care membership which means that you would have joined the pension scheme after 1st of April 2015. If you have a final salary membership, which means that you would have joined the pension scheme pre 1st of April 2015, you might consider joining our Scheme Benefits seminar which is again on Friday this week.

## **Breakdown of Content**

To get stuck in today, what we are going to be focusing on, first of all, we'll look at a summary of the benefits of the Scheme. So, what are the benefits for you as a member of the Local Government Pension Scheme Northern Ireland? We'll look at how people generally join the Scheme. So, how do you end up being a member of the pension scheme? We'll look at how your pension is worked out. We'll then look at when you can actually take your your NILGOSC pension. We'll then look at what does it cost you to be a member of the pension scheme. We'll look at different ways to increase your pension benefits if that's something that you are interested in. We will then look very quickly at some resources on the NILGOSC website and that will be followed by a My NILGOSC Pension Online demonstration. So a demonstration of our online portal and Sinead will be taking that. Towards the end, we'll look at preparing for your retirement.

So, just a few tips and things to think about for thinking about your retirement. And as I say, at NILGOSC, we think it's never too early to start preparing for your retirement and never too early to make yourself as aware as possible about your pension. And finally, at the end, we'll have time for questions.

## **Scheme Attributes: 03:18**

### **Define a Pension with NILGOSC?**

So, first up, what is a pension with the LGPS NI or with NILGOSC? Firstly, it's a defined benefit pension scheme. And all this means is that your pension is calculated based on your pay, how many years you've been a scheme member, and an accrual rate that's added to that. It's a Career Average Revalued Earnings scheme or a CARE scheme, you'll hear us call it a lot, which basically means every year you're in

the Scheme, you build up pension at 1/49th of your pensionable pay for that year. So every single year your employer submits an annual pensionable pay figure to us on your behalf, and we then put we divide that by 49 and that 49th of your pensionable pay figure goes into your pension pot. So in CARE sche - in the CARE scheme, every single year counts because every year you're building up 1/49th of your pensionable pay. It's also payable for life which is very important. So once you do take your pension from NILGOSC that pension is payable for the rest of your life and it's also index linked which means that it increases in line with inflation through an annual adjustment. So every year your pension pot is increased for infl - to keep it kind of in line with inflation which is supposed to then offset the effects of rising prices.

## **Scheme Benefits**

Looking then at the benefits provided to you as a member of the pension scheme. So, benefits are payable at your normal pension age which for most people will be your state pension age especially if you've joined since 1st of April 2015. Some people if they joined before 1st of April 2015 their normal pension age could be age 65. Another benefit is you have early and late retirement options. We'll come to talk about those and what the - the different things mean, what the implications for retiring early are and again the implications for retiring late but knowing that those options are there is very useful. You also have ill health protection with the Scheme. You have death benefits that are payable in the event of your death and that includes life cover and it also includes survivors' pensions. You have redundancy protection too within the Scheme and you can also pay extra to increase your pension, and we will, we will be looking at the two different options APCs and AVCs that are used to pay, to pay extra to increase your pension benefits.

## **Enrolment**

Firstly, then looking at contractual enrolment. So this is how most people will join NILGOSC will join the pension scheme and become a member. Your employer has to contractually enrol you if you meet these two bullet points. Firstly, you're under the age 75. And secondly, you have a contract of employment for more than 3 months. So if you meet those two bullet points there, whenever you join employment with your scheme employer, you are contractually enrolled into the Scheme, which means

that as part of your contract of employment, you meet the requirements to be a scheme member and your employer brings you in. You can choose to opt out of the Scheme at any time, and you can also then choose to opt back into the Scheme at any time. And there are two separate pieces of paperwork to fill in for that if you're interested in either opting out of the Scheme or opting back in. If your contract is for less than 3 months, so your contract of employment with your employer, if it's for less than 3 months, you can still choose to join the Scheme, but it'll just be kind of framed in a different way. Your employer doesn't contractually have to enrol you in the Scheme, but you can still say to your employer, I know my contract of employment is for less than 3 months, but I still would want to join NILGOSC. If you say that to your employer, then they can look at your joining options to join the Scheme.

## **How is my Pension Worked Out? 06:44**

### **Main Section versus 50/50 Section**

Looking then at how your pension is worked out. If you're in the main section of the Scheme, so if you're paying the usual amount of contributions into the into the pension scheme, then you are looking at your total pensionable pay for the year divided by 49. An example there is say for example your pensionable pay for the year is £20,000. We divide that by 49 and that £408.16 goes into your pension pot and that would then translate into £408.16 annual pension. If you're part of the 50/50 section of the scheme, which means that you pay half the contributions, the total pensionable pay for the year is then divided by 98 instead. An example there again is if your annual pension pay figure is £20,000, we divide that by 98 rather than the 49 and then you would look to see £204.08 added to your annual pension pot.

There is a separate pension account for each employment. So if you are someone who is a multi-jobber, so you're with an employer who have say for example EA and you have several different jobs, say you're a classroom assistant and you're also a cleaner and you're in the pension scheme with membership for both of those posts, you will generally have a pension account for a separate pension account for each of those employments.

Your pension account is also increased each year in line with inflation as I say. So, it's index linked which means that it's kind of protected in as inflation kind of rises. So

when we say the CARE pension or the CARE scheme which is after the 1 of April 2015, we talk about how every year counts in the in the care in the CARE scheme. So you can see in this example here using a sample member how their - how their CARE pot, their CARE pension pot would go up each year that they are in the Scheme.

So you can see at the very start they would join in year one. They join the Scheme with no opening balance; no revaluation is therefore applied. You're looking at their annual pensionable pay then gets divided by 49 because they're in the main section of the Scheme. Their new pension savings are what they build up that year. That goes into their pension pot and you can see their closing balance there is the £479.59. Then coming into year two, they start off opening balance with the previous year's closing balance. So they start off at that and then the revaluation is applied to that. So revaluation for that year was 0.5%.

Then again, we're looking at their annual pensionable pay figure which is the £29,520; that is divided by 49 and then they get £602.45 added to their pension pot on the revaluation rate and their previous opening balance and they end up at the end of year 2 with a closing balance total of £1,084.44. And you can see then as it goes down through the years up to the end of year five, they end up with an annual pension figure of £3,054 pension.

## **Pension Options on Retirement**

### **Standard Benefits Option**

In terms of your pension options on retirement, you have two different options here. You can either take your standard benefits built up. So, for example, if you had an annual pension of £3,054 that you've built up in the Scheme and then you go to to retire and take your pension benefits, you're then looking at an annual pension payable for life of £3,054.

### **Conversion into Lump Sum Option**

Another option if you want to look into it is a conversion of some annual pension into lump sum. If you do want to um change or convert some of your annual pension into a lump sum figure, it is 12 pounds of lump sum given for every one pound of pension given up. So for every one pound of pension that you're giving up from your annual

pension figure, you're then getting £12 of lump sum in return. It is of course subject to HMRC limits. So you will be advised on that and what your options are, whenever you do come to take your benefits at retirement. And the maximum lump sum limit for all lump sums just to be aware of is £268,275. But again, you will be informed of that whenever you're quoted for your benefits towards retirement.

### **Disclaimer**

It's important to remember that if you are looking at the lump sum conversion option, which is a very popular option, it's important to remember that that lump sum is one-off, whereas your standard pension benefits are payable for life. So that £3,054 figure of annual pension would be payable for that member's life. If they do give that some of that figure up and it's reduced for a lump sum, that lump sum is one-off. So once it's used up, it is used up. So it's important to just weigh up your conversion options. And again, you will be shown your different options whenever you're quoted for your retirement. There is an option to make the maximum conversion to get the maximum lump sum that's available; again for a reduced annual pension figure and again this is within HMRC limits and I'll show you that on the next slide here. So if you're going for the maximum lump sum option again you'll be quoted for that whenever you're being quoted your b - your pension benefits coming up to retirement we will tell you this is your standard benefit option so you can get this amount of annual pension each year. This is your maximum conversion option.

### **Example**

So, if you wanted to get the maximum lump sum available this is the maximum lump sum you could be getting, and this will be the reduced annual pension amount. You can see there if this person who is due to get an annual pension standard benefits of £3,054 each year, if they wanted to opt for the maximum lump sum conversion, we calculate it for them and we would tell them that you would then be able to get a tax-free lump sum at retirement of 13,088 uh £13,088.88. In turn, then of course the reduced annual pension is going to be £1,963.35. So you can see how that annual pension figure has gone down from a 3,000 figure to a 1,900 figure. So you can see that that would be reduced. And again, just important to remember that that £13,000 lump sum is only one-off. And when it is used up, it is used up.

## **My NILGOSC Pension Online functionality**

You can use the calculator on My NILGOSC Pension Online which Sinead will be going through today to get an idea of your benefits in advance of retirement. It also includes a slider which is really handy on that for optional lump sum conversions. So as I say Sinead will show that in the demo today; you'll see the slider option is very very useful. You can move it up and down to see if I want this much lump sum, what's my annual pension figure going to be reduced to and so on.

## **When is my NILGOSC Pension Payable?: 13:10**

Looking at then when is my NILGOSC pension actually payable. So when can you take your NILGOSC pension? There is the normal retirement option which most people will opt for and that is at your normal pension age. And for most people, your normal pension age is going to be the same as your state pension age. For early retirement, if you're taking it before your normal pension age, you can retire early from age 55, but there will of course be actuarial reductions applied to that because it is going to be paid out early and for longer. There is a late retirement option. If you want to work past your normal pension age and keep building up pension benefits, you absolutely can. And in turn, the opposite of early retirement, there will be actuarial increases. So it means that your pension benefits, there will be an increase applied um for as long as you are working late past your normal pension age. And just an asterisk there next to age 55 because the minimum normal pension age is going to be increasing to 57 from 55 from April 2028. So, just something to be aware of if you are looking at retiring and you're looking to go early anytime soon from April 2028, that minimum retirement age will be rising from 55 to 57.

## **What does it Cost? 14:25**

### **Employee Contributions**

What does it cost then to actually be a member of the Northern Ireland Pension Scheme? So, you pay employee contributions to the Scheme. These are set by regulations. The rate is assigned based on your earnings. So whenever you join the pension scheme, your employer looks at your earnings and they assign a rate for your contribution to apply to this table here. So you can see at this table at the side there's the pensionable pay bands and then there are the contribution rate bands. So

if you're earning up to £18,300, you're looking at a contribution rate of 5.5%. And you can see as the bands go up in pay, they also go up in contribution rates. The more that you are earning in terms of your pensionable pay figure, the more that you would be contributing to the pension scheme.

## **Employer Contributions**

It is a percentage of your pensionable pay per month that the employer then applies that contribution rate to and then deducts those contributions as part of your pay slip and pays them to no cost. Your employer also has to contribute to NILGOSC. So important to remember your employer is also contributing and most employers that'll be 19% of your pensionable pay per month. so, while you're paying for example 5.5% or 5.8% per month, your employer is also paying the 19% or whatever percentage contributions that they are told they need to pay.

## **50/50 Section**

### **Implications for Contributions**

So, 50/50 section I mentioned on a slide previously, it is an option. You can join the 50/50 section at any time you want. You can also move back from the 50/50 section into the main section of the Scheme anytime you want. What it basically means is you pay half the contributions. So rather than for example 5.5% if that's your usual band, you would then be paying 2.75%. So you can see there how the bands differ. So the bands are all pretty much just have there if you're in the 50/50 section. Of course, if you are paying half the contributions, it will mean that you're not building up pension as quickly or as much as you would be in the main section of the Scheme. Whereas in the main section of the Scheme, as I said before, you'd be building up your pensionable pay for the year divided by 49 into your pension pot. You would be instead having your pensionable pay for the year divided by 98 or 1/98th for the year instead.

Generally, we see the 50/50 section as a short-term option for members. Usually, if you're say for example undergoing financial hardship and hopefully if that were to end at some point, you would then look to rejoin the main section of the Scheme.

## **Joining and “un-Joining”**

And as I say, you can do that at any time. You can rejoin the main section scheme at any time if you do want to, but again, just important to mention that your pension doesn't build up as quickly. You will be automatically put back into the main section of the Scheme by your employer at regular intervals if you do join the 50/50 section; it's just to do with automatic enrolment legislation for pension schemes.

So, just important to note that if you are in the 50/50 section and you're in it for quite a long time, you will notice that your employer is putting you back into the main section of the Scheme at regular intervals. And this is something that they have to do by law. You can still opt back into the 50/50 section if you do wish. So, after they put you back into the main section of the Scheme, you can say, "I'd like to go back into the 50/50 section again as many times as you do want to." You can do that.

## **How Can I Increase my Pension? 17:48**

### **Two Options**

Looking then at the different ways that you can increase your pension benefits if it's something that you're interested in. There are two different options there. There are additional pension contributions or APCs and additional voluntary contributions or AVCs. If you're looking into APCs, these are done via NILGOSC. If you're looking at AVCs, these are via our in-house AVC provider Prudential. We also have an Increasing your Retirement Benefits Guide which you can see there that green guide that's on our website available for all members to access.

### **Additional Pension Contributions (APCs)**

#### **Cost Factors**

Looking first at the APC option or the additional pension contributions with an APC you can buy up to £8,823 of extra pension for yourself. Of course this is 2025/26 rate. It does increase each year in line with inflation. So you will notice each year that that figure does rise. You can pay either by regular contributions or you can pay by lumps onto NILGOSC. You know up front with an AVC when you apply for it how much pension is being purchased. The cost of purchase -purchasing an additional pension is based on your age and the length of the contract that you've chosen. And

there's also a good health medical that is required. So you need to pass a good health medical in order to actually start contributing to additional pension contributions.

### **Employer's Monetary Participation**

Your employer can contribute as a shared cost APC or shared cost additional pension contribution. This though is at their discretion. So it's completely up to your employer whether or not they are willing to do that. Otherwise, it is the cost is completely on you as a member.

### **Means to Offset Lost Pension**

APCs are also used for buying lost pension due to a strike or unpaid leave. This is when you have say, for example, with a strike or a day of industrial action you are not getting any pay; you are not entitled to building up contributions as usual, and that means that you effectively lose that day of pension contributions in the Scheme. To fill that in, some members do opt for buying lost pension with an APC just to just to I suppose bridge that gap in their pension contributions.

### **How to Apply for an APC**

To apply for an APC, you can get a quote from our APC calculator. I will be showing that to you on the website later on. Once you've completed your quote on the APC calculator, you complete then what we call our LGS27A form and that again is available on our website. It is all signposted from the APC section again which I will show you whenever we come to that in the presentation. Please note that even though a good health medical is required if you're just looking to boost your pension contributions and buy extra pension with APCs, if you are buying extra p extra lost pension, so if you're covering your lost pension with an APC, you don't have to pass a good health medical with that one.

## **Additional Voluntary Contributions (AVCs)**

### **Cost and Risk Factors**

Looking then at the second option for how you boost your pension benefits, it is AVCs or additional voluntary contributions. So whereas APCs are paid to NILGOSC, AVCs, as I said before, are paid to our in-house AVC provider, which is Prudential, with AVCs, you pay by again either regular contributions or by a lump sum. So it's

completely up to yourself at the time that you apply for it. These are paid to our AVC provider, Prudential, who invests your contributions. So those additional contributions, they invest them on your behalf. You then build up an AVC fund. So separate little fund almost like a separate pension pot with your contributions and the returns on your investment. You can choose your investment options and the level of risk that you want attached to your additional - additional voluntary contributions at the time that you apply for your AVC. So Prudential will ask you, they'll say what your investment options are and they'll ask you what level of risk. Do you want a high level of risk so for potential high returns or do you want a kind of medium or low level of risk attached to it?

You can use your AVCs then to buy additional pension at retirement or you can take it as cash at retirement. Of course, this is subject to tax rules. Of course, we will be giving you your options whenever you come to take your pension benefits at retirement and we will include your options with your AVCs on that as well. As it is an investment, it's important to note that with AVCs, the value of your fund can go up or down. So it's not always a given exactly what you will get at the very very end in terms of your investment, whereas with APCs the additional pension contributions you know straight away how much pension you are purchasing and how much you will get in addition to your normal pension pot for AVCs

### **How to Apply for an AVC**

You apply via Prudential's website and again I will be showing you that whenever we come to look at the website; very quickly I'll show you the section of the Prudential's website where you would actually apply for an AVC if that is something that you're interested in. If you do opt for an AVC, you can choose to actively manage your AVC fund or you can choose to let it be passive and let Prudential do it for you.

So there are those two options that you're given again whenever by Prudential whenever you opt to pay into an AVC. Important choices to make now. So this really applies to people who would have joined recently. So, perhaps in the last year if they joined NILGOSC recently; if you want to look at transfer in options.

## **Important Choices: 23:06**

### **Transfer-in**

So, if you have previous pension benefits built up in a previous pension fund that's not NILGOSC and you want to transfer these into the current pension scheme, to NILGOSC, you would fill in an LGS8 form. This needs to be done in your first year. So important that if you have joined in the last year and you do have pension benefits built up in another fund and you are interested in transferring these in, it's important to do that within the first year of your membership with NILGOSC as soon as you can. If you want us to investigate a transfer of those benefits, we basically need to request information from your previous Scheme, get a figure from them of what the transfer would cost and we will show that to you and you need to accept that within that first year of your date of NILGOSC.

### **Combining/Aggregating**

There's also potentially an option to combine or aggregate other NILGOSC records. So, if you were a member of the Scheme before and then you left and then then now you've rejoined NILGOSC with a new employment. So, you have a new pension record with NILGOSC there may be an option to combine or aggregate these records. We will usually tell you if this is an option for you, and you'll be asked specifically for combining records if you're interested in this and you tell us whether or not you would like this for aggregations. These are done automatically by NILGOSC, by our admin team. So you won't be consulted on that. That will just be done automatically. But certainly for combining records you'll be asked whether or not you want that to be done. And again, that form needs to be returned to us within your first year of rejoining the Scheme.

### **McCloud Protections**

For some people, McCloud protections will apply to them. And if you think that McCloud protections do apply to you then we ask people to fill in our LGS10 form which again is available on our website and please fill that in as soon as possible if you think that McCloud protections might apply to you, you may have some protections under McCloud if you were paying into either NILGOSC or another public service pension scheme before 1st of April 2012. So if you think that might apply to

you, if you think you are someone who was paying into either NILGOSC or another public service pension scheme before 1st of April 2012, please fill in an LGS10 form which is available on our website and just send it to us as soon as you can. If you're unsure whether or not it might apply to you, just contact our admin team, and you can see whether or not they think it might apply.

## **Website Resources: 25:28**

### **APC Calculator on NILGOSC's website**

Coming to look now at the NILGOSC website. So as I say, I want to show you two things. I want to show you the APC calculator and I want to show you the section where you would apply for AVCs with Prudential. After that, we will look at the My NILGOSC Pension Online demo which Sinead will be doing. So looking firstly at the website, I will go on to the website here. So for the APC calculator, if you're interested in applying for additional pension contributions to boost your pension, you'll be going into our "Members" section of the website. Then into "Boosting your Pension". Scroll down and you will see there are two different options. "Additional Pension Contributions" or "Additional Voluntary Contributions".

We'll look first of all at APCs or additional pension contributions. So click in there. Lots of information, valuable information here if you are interested or intrigued about additional pension contributions. It'll tell you the key things about it, what they're used for, how much it costs, how you go about covering loss pension with an APC, how do you apply to buy additional pension, um, everything about APCs is in there and there are also FAQs there from other members' questions in the past which you may find helpful too. Scrolling down to the very bottom, there are useful links and under the useful links, there's the "Additional Pension Calculator" which you would need to use before you apply for an APC. Opening that there, you can see there are two different options. There's the option to apply for an APC to buy extra pension to boost your pension benefits or the other option if you're looking to have an APC to buy lost pension to cover a period of for example strike or unpaid leave.

So there are two different options for two different screens for those two different options. There's two different calculators for those. So, just make sure you're going over the right one. If you're not sure which one is right for you, you can see up here

there's a really handy flowchart, which APC is right for me. And that'll open this flowchart here, which will hopefully help you, help guide you on which APC option you need to be looking into, whether it's for buying lost pension or buying additional pension. And again, if you're ever stuck and you're not sure, just pick up the phone or email us and we will be happy to help you.

### **Buying Extra Pension Option**

I'm going to look at the "Buy Extra Pension" option here. So, if I wanted to use the calculator, I would click on quote and apply. That opens up our calculator here. It'll ask you for lots of information about yourself, about how much extra pension you're looking to buy, the period or the pay frequency of when you want to be paying for this additional pension. It'll then show your results here and, you can then decide to either reset the quote and say right, rather than paying on a monthly basis for the next four years, I want to split that into a monthly basis for the next 10 years instead. You can reset that quote and it will reset all this information here for you and you can just put in new information there and again get results. If you're happy enough with the quote, then what you want to do is print the quote. And whenever you go to fill in your LGS27A form to apply for an APC, you are then expected to include your quotation form from this calculator along with that as well. So, that is the APC calculator.

### **Buying Lost Pension Option**

The other option is for buying lost pension and it's much the same except it's just the different the different type of pension that you are that the different type of APC that you're getting because you're covering lost pension rather than boosting your pension benefits.

### **Applying for AVCs via Prudential**

Just very quickly, I want to show you for AVCs. So back into boosting your pension and then down to AVCs or additional voluntary contributions. So, how do you actually go about applying for an AVC and finding more information on that? Firstly, there's a lot of information again on this section of of the page about AVCs and paying for voluntary contributions. You can see different options for for example at retirement if you want to take your AVC as cash and so on or if you want to transfer your AVC funds to another arrangement if you lose no before retirement. Scrolling down to

"How do I Contribute to an AVC". You'll see here there is a link should you wish to explore the option and that will bring you on to Prudential's website. I'll open that very quickly to show you. That brings you on to Prudential's website and Prudential is where you would apply for the AVC contract because you are going to be paying to Prudential.

Scrolling down, they'll ask you to find your Local Government Pension Scheme name which for you is Northern Ireland Local Government Pension Scheme. So, scrolling down, you should find us. Good bit down. Here we are. And it'll then ask you to find your employer in this list. If you can't find your employer in that list, there aren't many listed, you can just choose employer not listed, and it will still let you proceed on. That will then bring you into local government pension AVCs screen. And then looking down the screen, it'll tell you you can apply for an AVC plan there. Once you do that, it'll start asking you for all of much the same information as you would put in on the APC calculator on the LGS27A form to apply for an APC.

## **Demonstration of My NILGOSC Pension Online: 30:36**

### **Getting Registered**

Okay, I think I will move over to Sinead now for the My NILGOSC Pension Online demo. Sinead, if you want to, take [Y] thank you Leah. I'll just share my screen., hopefully you can all see our website at the moment. It's just nilgosc.org.uk. As Leah said, what I'm going to do is take you on a quick whizz around our My NILGOSC Pension Online demo. So, how you get on there is, if you go to our website, and you see up the top here, I've got a "Register" and a "Sign in" button. So I'm just going to click either of these will bring you through. So, here, this brings us to where you can register.

Now, we've had an online portal for many years now, but back in February, we got it upgraded. So, you might notice it looks different. Hopefully, you think it looks better, so there's a few different ways to log in depending on whether you were registered with our old site before February. So if you've never registered before, and this is your first time, you can click down here, "I've never registered for My NILGOSC Pension Online", and it just takes you through the registration process. It's quite straightforward.

If you have an account on the old site, but you haven't been on the new one yet, you can click this middle button. So you've previously registered, but, what we just need to do, is update your details and do an extra wee bit of security to get you onto the new system. Um, what it'll ask for there if you go in, it's going to ask for your username and your password of your old account. Now, if you can't remember what they are, you can go through the forgotten password, or sometimes it's actually just as easy to just go to "I've never registered before" and just start again, just if you can't remember your username, or if you've already created an account or transferred your account over, you can just click on "Log in".

Now, one of the good things about the new system is that your username as such, is now your email address, which is much easier to remember whereas on the old site you had to create a username like Sinead Nicholson 456 or something like that. So, it should be much easier to remember your login details. So, I'm going to click on here and I'm going to log in.

And this is a demo account that we have created, so it's not a real member. So if any of the figures look out or anything, don't be worrying about it. It's it's just a demo account. So before I get started, I'm just going to go through the tiles and show you what they what they all do. I'm just going to mention another difference from the old system just in case you have used that before.

## **Differences from Old System**

On the old system, if you had more than one job or more than one pension record with us, there would have been a little button up the top corner, top right hand corner with a green arrow. And what you would have had to do is flick between your pension records or your jobs. So, you would have had one of these um homepage dashboards for every pension that you had with us. So, say you're a classroom assistant and you've got two different classroom assistant posts or - or anything like that, you would, you would have had a dashboard for each post.

That's not the way the new site is set up. You've got one page and where it's applicable and I'll show it will make more sense when I'm going through the tags. Where it's applicable, you flick between your jobs within the tags. So, I'll go through and say I'll point it out. Hopefully, it makes more sense when I'm doing it.

## **Document and Uploads Tile**

Okay. So, the first thing here we have is a "Documents and uploads" tile. So, in here there's three sections. We have a "Files sent to me". So, that's where we'll send you information. So, for example, in this one we have a membership pack. Um in there we have "My uploads". So this is if you want to send us information. The great thing about doing it through my goals pension online is this is totally secure. It links straight to our administration software. Um you - it's - you don't have to post - send anything to us in the post or if you send things by email there's a possibility they can be intercepted. This is fully secure. Go straight to our online - straight to our administration software.

So, say for example, we ask you for your marriage certificate to say you've gotten married. What you can do is take a picture of your certificate on your phone. Click on "Upload files". And this is one of the places that will say what job is it for. Now, for something like your marriage certificate, that's your personal details. It doesn't really matter which one you select because it's going to apply to all your records.

But if it was something that particularly related to one or a different job, make sure you pick the right one. So, I'm just going to click that one. You just click on "Browse files", find the file. So, I've just got a test file here. Um, and you can see it goes there, puts it through a virus scanner, and it's ready to upload, and you just click start uploading, and that uploads and sends it directly to us. You don't have to email us. You don't have to do anything. We'll get a notification to say that you've sent that through, okay, there we go. So, that's uploaded; you can upload more files if you take a picture. or say it's your birth certificate or something has two or three pages, you can just upload two or three files at once.

So that's the "My uploads" and then "Scheme documents and forms" is just where we upload generic information like our - the newsletters; it's not personalised to you. It's just general information. So that's that tile.

## **Annual Benefit Statements Tile**

The next one is the "Annual Benefit Statements" tile. So this is really timely because hopefully everybody received an annual benefit statement over the summer just recently. So if you received an email, this is what your benefit statement looks like

online. Again, this is one of the ones where it's applicable to select which job you're talking about. So as you can see, this member is currently a Payroll Manager from July 2008 to present and they also used to be an Admin Officer um from 2000 to 2008. So this person has a deferred pension with us as well. If you only have one job, you'll just have one and you won't have the drop-down option. So, select which job. As you can see, there's various pension benefit statements on there. So, I'm just going to look at the most current one.

### **Forecast**

Okay. So, start of the statement. The first bit is your forecast. So, this gives you some information about if you retire at 67, that will be different for everybody depending on your age. You're on track to receive a pension of this amount and that would give you a monthly income of this amount. What it also shows you then is your options for lump sum.

So Leah talked a little bit in her presentation about how you can give up some of your annual pension to receive a lump sum. So what we're going to show what we show here is the maximum amount um of lump sum that this person could get and what it would reduce their pension to. So we're showing the standard benefit option if they um don't give up any of their pension for lump sum and then the maximum that they could take. You'll notice that this person already has a bit of lump sum in here. And that's because they have membership of the Scheme before 2009. And if you were a member of the Scheme before 2009, part of the Scheme give you an automatic lump sum. Um, if you joined after 2009, this will say zero, but you can still give up some of your pension to get lump sum.

Over here, throughout your benefit statements, you'll notice these little drop-downs, and that's just for extra information. So that depends on how much you want to read into it.

### **Pension Breakdown**

We give you the high level figures here and then you can click in there to get more information and then we can go across up here to "Pension breakdown" or you can go across down the bottom. So what this is going to do is show your current value now. So, the first page is showing you this is what you could get if you stay in to your pension age. This is what you've built up so far. So, as you can see, it's shows you

how much your pension has increased by that brings your current pension value to for this person, it's just over £7,000. And then they have that guaranteed tax-free lump sum. And that's because they have membership before 2009. If you don't have that, you just won't see this section.

So, that's one of the great things about the system. It's really tailored to you, and it will only show things if they're applicable to you. And if they're not applicable to you, then it won't um it won't show you. So, since this is a pension benefit statement, pension benefit statements are run as at the 31st of March each year. So the figure on this page here is now 5 months sort of out of date. So it's as the 31st of March. I'll show you a little bit later in the demo where you can go and see your latest pension value. Um, so again that shows your current pension value and there's another click down if you want to go into more information about how we've come to that value for this person.

You can see they have Career Average benefits. That's the CARE benefits here. So of their £7,000, £4,000 of it is Career Average. And again you can click in for loads more detailed information if you want to read it. This person also has membership in the Scheme between 2009 and 2015 and before 2009. And the reason why we show them differently, Leah might have explained is because this the pension scheme has changed several times over the years, so there's different layers to the scheme. Um, so just for showing there exactly just how the pension is broken down to come to this £7,000 figure.

### **Death Benefits**

And the last bit of your statement then is your death benefits; and your lump sum death grant is there. It's usually about three times your salary. So, it shows the value of your lump sum death grant and your annual survivor's pension. So, the annual survivor's pension is showing up in here. If you are married, if you are single or divorced or widowed, then the survivor's pension would be zero. So, just have a wee look at that, make sure that it's right. I'll show you later on where you can check where we hold your marital status um or your partnership status, sorry. But, there's a good place to check as well. So, that's the "Pension benefit statement" tile.

## Manage Your Beneficiaries Tile

The next one we were just talking there about the lump sum death grant. So in here is how you can manage your beneficiaries; so what you can do in here this is basically where you're deciding that if you were to pass away who would receive your death grant. Now, someone asked actually in the questions that it says that NILGOSC has discretion as to who will receive um your death grant and that is true and that's just so we can make sure we can pay it um free of of inheritance tax. But it's very very rare that we would ever go against your wishes. So if you this is where you tell us who you would like to receive that nomination or that death grant if God forbid anything were to happen and you were to pass away.

So as you can see this person has chosen two people. We want our nominations to always add up to 100%. Um, you can add a new beneficiary down here. You can delete one here. You can click edit in here. So, we're asking for the person's name, their relationship to you. Now, you can nominate this to go to anybody. It can be a friend, it can be a partner, a charity, anything at all. So, the options are child, spouse, or other. So, if you have a cohabiting partner or anything, you could um, you can click the other one for that. Um, it asks a bit of information about them just in case anything happens, we have their information so we can contact them. So, their email address, phone number, address, that type of thing.

Okay. So, you can go in there [**description of where within this tile one should click**]. Um, really good idea to make sure that we have that information; it just makes things a lot easier. God forbid anything was to happen that we have that information.

## Benefit Calculators

Next bit down here, this would have been the most popular part of our old site. These are the benefit calculators. The one thing everybody wants to know is when can I afford to retire? What's the earliest age that I can go? So the calculator you want to use for that is the voluntary retirement calculator. Again, this page is personalised to you. So for example, this calculator here is because this member happens to have a deferred record with us as well. If you don't have a deferred record with us, then you won't have that calculator.

I'm not going to go into all three of them because they're they all work the same way. I'll show you the voluntary retirement one, though. So, what this is doing is connecting to our administration software um to get your information in the background. The great thing about this calculator is it can give you a quote instantly and you can do as many quotes as you want at any time of the day or night that you want. As I said, it connects to our administration software. So, the information you're going to get here is exactly the same as our staff are going to send out to you in the post. The only difference is you can get this straight away and you can put in as many dates as you want. Whereas if you contact us and ask us to post you something out, it's going to take several weeks before we can get round to doing that because there's - there's backlog.

So what you want to do here, it's going to default to the date, your normal retirement age. So this person is 31st of December 2041. So I'm going to say I'd like to retire a year early. So, I'm going to change that from 2041 to 2040 and click the button there. And what this is now doing, it's speaking to our administration software. So, that it usually goes pretty quick, but if it's if we've a lot of people on the system, it can go a bit slow, but it's only because it's speaking to our software to get you accurate information. So, just bear with it. So, as you can see, I've said I want to go a year early, and down here, that tells me what the impact is going to be. So see down here as you've chosen to retire early the above figures have been decreased by £414. Um I should have before I done that looked at the figures of what it was previously, but it would have been £414 higher than it's showing here. So, the pension would have been 13,000 and something and as you can see going a year early means it's reduced to 12,700 and the lump sum stays the same.

What then it also says, again, as part of like the way it was in your pension benefit statement. You can give up some of this pension if you want for a lump sum and that shows you that there. So, you can go in here and change this. I'm going to go I want to go a year early again. You can change this but as you can see here the person's annual pension here is £13,700. You can change you can put any day, any month, any year that you want in there and you can calculate that as many times as you want.

And then what you can also do which is really handy is down here the lump sum. See we've given you your standard option and your maximum lump sum but you can actually get a lump sum of anywhere in between these two figures. So between the £2,800 and the nearly £60,000. And what you can do here is either you can pull this slider bar along and it'll change. So it'll drop your annual pension and it'll increase your lump sum. You can pull it the whole way along to the maximum to the minimum. Or what you can do is you can type in here.

So, say you know um you need to pay your mortgage off and your mortgage has still got um £10,000 left to pay off. You can type I know I needed a lump sum of 10 of £10,000 and then you can see what that'll reduce your pension to. So, really handy. Go on, play about with it, get as many quotes as you want and you can see how soon you can retire then. One of the things to note here doesn't include the value of an AVC fund. So if you're paying extra pension into an AVC fund, that'll be on top of this. That's the voluntary retirement calculator.

## **Details and Settings Tile**

So "Details and settings". This is just your personal information. Really easy to go through this. So "Personal information", go on whenever you can check it. Just make sure it's correct. Again, there's where we can see your partnership status. If your phone number, email address, or address is incorrect, you can edit it here. You don't have to phone us or anything anymore. You can do it yourself through the online system. That's your personal information. Your "Employment details". Then we have "Membership details" and "Financial details".

## **Membership Details**

So the "Membership" one again, this is where you go in and you select which job is relevant. So, I'm going to choose the Payroll Manager one. Your current job details just shows you who your employer is. Are you full-time or part-time? When you started. There's also a bit in here for service breaks and transfers in. So again, you may not have this information. This person was on strike for a day in 2011. So that's shown there. They also transferred in from another pension scheme. So you can see that I think if I go into this one, it'll see their no data available and no data available because in their deferred record, they didn't have that information. So that's the "Membership details" one.

## Financial Details

Let's see. "Financial details". Again, select which job if you've got more than one. Um, this just shows you your pay. So, this is a good place to go in and check your pensionable pay and make sure it's correct. One of the other things on this page, and I'll not really spend much time on it, is the annual allowance. If you're affected by annual allowance, you'll probably know about it. The annual allowance is whenever you pay your pension contributions, they're taken out of your salary before you're taxed. So you get tax relief on your pension contributions.

The UK Government has decided that you're only allowed to receive so much tax relief. So, if your pension savings grow by more than £60,000 in a year, as I say, this does not affect very many people. Um then you have to pay an extra tax charge. So if you can see here, this person has only their pension savings have only grown by 6,500. So they have 53,000 um unused annual allowance. So they're nowhere near the 60,000 limit as unfortunately will most of us not be anywhere near that limit. So you can have a look in there if you want, but I say it doesn't affect very many people. So, that's the "Financial details" one.

## Communication Preference

And the last one in here is your "Communication preference". So we're trying, we've got this nice new system. We're trying to encourage as many people as possible to use the online system. But if you would prefer to receive your communications by post, that's okay. You can go in here and you can change it to post or if it's set to post already, you can go and change it to electronic. The other thing that you can do is if you need your communications in large print or translated to another language, or anything like that, you can tell us in there. So that's that.

## Latest Pension Value Tile

Okay, I'll see if I can get back into any of these **[there were technical errors beforehand accessing some of the other tiles on Engage]** again. Okay, let's see. It's going to, okay, so um the "Latest pension value". This is pretty much what it says on the tin. This is the latest value of your pension. Now, I mentioned earlier that the pension benefit statements are as the 31st of March each year. And that is because your employer gives us your pay information and pension information once a year at the end of the financial year. What we're doing at the moment is we're move we're

starting to move a lot of our employers onto a new system where they'll give us this information monthly um rather than annually.

So if you're with one of our smaller employers, you might notice that this "Current pension value" is more than your pension benefit statement. And that's because there's been another five months' worth of growth, and those employers are giving us information every month. If you're with one of our big employers like the Education Authority or Translink or some of the councils, they're still not on the new system yet. So, that information will only update once a year. So, it just depends what employer you're with, but gradually you'll see that this will creep up every month. Um, and it just shows you the current value of your pension and it breaks it down again if you've got Final Salary benefits or Career Average benefits.

### **Retirement Planner Tile**

Okay, hopefully I can get into the "Retirement planner". Let's see if it'll let me in. Okay, great. So, this is a new thing that we didn't have on our old site. Um, just important to say up front, these figures aren't provided by us. This is um so take them with a pinch of salt. these figures that are basically what this is is it's getting you to start thinking don't start thinking about your retirement and if you have enough money for retirement a year before you're due to retire, try and think about it when you're much younger and then you can figure out am I going to have enough do I need to pay extra into my pension or - or have a think about other sources of income so these figures as you can see it talks about three different types of retirement and these figures were provided by Pensions UK and they're based on independent research by Loughborough University. As I said, take them with a pinch of salt. These are UK wide figures and they're only an estimate. They're not Northern Ireland specific, but it just it's quite interesting. It gives you something to look forward or to plan with.

### **Which of the Three Retirement Lifestyles?**

So, what you do is you decide, do you want essentials covered? Do you want to live comfortably or luxurious? Now, we'd obviously all like luxurious, but I'm going to be realistic and go with the middle option here, which is "Living comfortably". You can see up here there's also a wee toggle to ask if you're single or if you're in a couple. And ,if you notice, if you're single, the figures, so this one, it's from about £2,000 to

£3,000 a month. If I change that to a couple, it increases cause it's taking that for both of you, what you'll need for both of you. So, I'll keep it as a couple and I'm going to choose this one. So, it estimates that me and my other half will need about £2,800 a month, before tax, to live a comfortable retirement. And what they've done is they've filled in all these figures and you can go in and change them. So, it's assuming that you have no mortgage or rent costs this. So, if you do, you can add in there. You can either click the buttons or you can type in. You can go um oh I actually pay private medical insurance so I'm going to add 100 pounds in there but I don't really go out that often so I'll reduce those. So you can play about with these figures basically.

### **Lifestyle Goal**

Once you're happy with that, click continue. And what this does, is it shows you your lifestyle goal. This is what you need per month and this is your predicted income. Now we're not going to panic because obviously that looks as if you're not going to have enough. Remember we selected that this was for a couple. So if you know your other half also has a pension worth £1,000 a month, you can add that on top. So what we can do that in here. So you've got other pensions, part-time job or salary, any additional income or using unsaved money. The other thing we can do in here is add in state pension. So if you're due the full estate pension, it's about £1,000 a month. So you can add that in, and say right well so that's £1,000 a month and I know my other half also has a pension of £500 a month. So, I'm going to add other pensions in there of a grand and a half cause for my state pension and the pension that they have.

And then you can see it looks a bit more healthy. Um, but you can go in here, play about with it yourself. You can decide in here as well. Oh, but I don't want to work till I'm 65. I was planning to go when I'm 62. And it'll sort of do almost like the calculator. So, it the calculators amalgamated in here. So, because I've said it was going to go to 62, you see that's dropped down a wee bit because my predicted income is going to be less of for my NILGOSC pension. So you just need to be careful there if you're deciding to retire early. Remember this £1,000 you've added on for your state pension, you're not going to get that straight away. So, you're not because you don't get that until you reach state pension age. So, if you take that off, you need to see

can I live a couple of years on the lower income before my state pension comes into play.

But anyway, just something to play about with um get you thinking about retirement and if if you're going to have enough for the lifestyle that you would like. And, then what to do if you're not. So when you've got it the way you want it, you can save your retirement goal and that means that every time you click into the "Retirement planner", this page will be saved for you or you can go back and reset and start over. You can reset your goal.

So that's - that's it. That's a quick run through of My NILGOSC Pension Online. Okay, so I'll pass you back over to Leah now if you're ready, Leah. Perfect. Thank you, Sinead. Right, let me reshare.

## **How Much Money do I Need? 54:44**

I'm actually picking up at a similar slide to what Sinead just showed you in the "Retirement planner" on My NILGOSC Pension Online. These are taken from the retirement living standards and as Sinead said they are based on independent research by Loughborough University. These are basically developed these retirement living standards to help individuals picture what kind of lifestyle they could have in retirement and depending on the lifestyle you want, what the costs involved in that lifestyle are going to be to see if it's actually realistic for you based on your income currently and what you think your income in retirement will be.

Important to note that the figures are estimated expenditure in a year, not the required income. So you'd look at the figures and say how much expenditure would be required for this type of lifestyle. So again, similar to our "Retirement planner" on My NILGOSC Pension Online, there's the minimum lifestyle standard, which basically is covering all your needs and there's a little bit left over for fun. The moderate one is more financial security, but a bit of flexibility on the side as well for things that come up. The comfortable lifestyle option is of course for more financial freedom. So a bit more comfortable and some further luxuries as well. And, you can see there that they split them into the one-person household or the two-person household. So whether you're single or in a couple um important to note as well that these are assuming no mortgage or rent to pay.

So, if you think that in retirement you will have a mortgage or rent to pay at that point, then you'll have to add these on separately and take those into account separately to these costs here. It's really just to get you thinking about the kind of lifestyle you want to have from retirement. As Sinead said, take them with a pinch of salt. They are just from conducting that study by Loughborough University. They're not going to be an exact science and of course they're the 2025/26 figures and they will of course change if you're looking to retirement in the looking to retire in the next 10, 20 or 30 years they will of course be adjusted at that point.

## **State Pension: 56:53**

Looking now at the state pension [**refers to the slides being used**], important not to forget that your state pension is also a factor as well as your NILGOSC pension. The state pension currently is £230.25 per week. That is the full rate of the new state pension, which basically works out at about £11,973 per year. That is, of course, the 2025/26 figure, that 230.25 figure. In order to claim the new state pension at retirement, the full new state pension, you need to have 35 years of national insurance contributions with no gaps in it to get that full rate. If you do have any national insurance gaps, don't worry. You can look at filling in those gaps or plugging those gaps by paying further or extra national insurance contributions in the meantime before retirement. If you are interested in that, if you know, for example, that you will have had some gaps in your employment history where you weren't in the last 35 years, say, paying national insurance contributions.

## **Gaps of National Insurance Contributions**

If you're aware that you might have those gaps, you can look at gov.uk's website. I've linked it there at their voluntary national insurance contributions. There's a way to apply to up your national insurance contributions each month and hopefully plug those gaps in your 35 years of national insurance contributions. Important to remember that payment of your state pension is not automatic. So whenever you come to retirement, you would think that you just get notified, you've now retired, here's your state pension starting to be paid to you. It's not automatic that way. You do need to go and return the claim form for it. And that claim form is available on again.gov.uk website under their state pension page.

## **State Pension Payment Deferral**

You can defer a payment of your state pension similarly to how you can retire late with your NILGOSC pension. So you can work on if you want to. If you defer your payment of your state pension, it is again similar to your NILGOSC pension, increased when it's being paid late and it's increased by 1% for every 9 weeks that you defer it for. That basically works out at about 5.8% for every year that you defer your state pension for.

## **Maximise your Pension Awareness: 58:58**

### **Tracing Lost Pensions**

Looking down because today is of course about trying to maximise your pension awareness and get you thinking about your retirement no matter how long away it might seem. Firstly, I just want you to think about tracing any lost pensions. So if you have any pensions that you know you would have had a lot of different employments, a lot of different pension schemes in the past but you really don't know where the pension would have been kept, who the Scheme was and so on. There is a really good tool on gov.uk, which is for finding lost pensions, so you can put some information into that tool there and it will hopefully help you find any - any pension that you've built up in other schemes that you're not aware of anymore.

### **Requesting State Pension Quotation**

You can request a state pension quote again via the gov.uk website if you are interested in finding out roughly how much you could expect to get with your state pension.

### **Tracking Spending**

You can keep track of your spending now and in retirement using lots of different tools online. Two of the tools that we love the most are the Budget Planner which is on MoneyHelper, and MoneyHelper as well also have the Money Midlife MOT which is a little tool that you put in some information about your current circumstances, including your current pay, your current expenditures and it tells you basically at this point in your life, it gives you a midlife MOT, sort of says things that you could maybe be doing better if you want this sort of lifestyle in retirement.

## My NILGOSC Pension Online

As Sinead just showed us, My NILGOSC Pension Online is a really really valuable tool for you and for all members of NILGOSC, so, if you haven't signed up yet, please do, please do get registered because there are so many things that you can do on there as Sinead said, one of the most important things that people go on to My NILGOSC Pension Online for the the main thing is the calculator, the volunteer retirement calculator; the reason that that is so beneficial is because A) you can run as many quotes as you want, and, it won't stop you, and B) you can run them instantly and get instant results from it, whereas, if you're trying to get a paper-based quote sent out to you from NILGOSC, from our staff, um, it'll be giving you much the same information, but you'll be having to wait several weeks for that to come out to you, usually.

You can also nominate beneficiaries for your death grant. Somebody had asked in the chat there, can you nominate children for that? You absolutely can. You can nominate anyone you want for your death grant and Sinead would have showed you the screen for doing that on My NILGOSC Pension Online. If you can't use My NILGOSC Pension Online to nominate your your beneficiaries for your death grant for any reason, you can use the Expression of Wish form, our LGS20 form, which is available amongst the rest of the forms on our website, but you can of course, to answer that person's question [**refers to the Q&A or chat section of Microsoft Teams**], nominate children for your beneficiaries for the death grant. Somebody else had asked just on that topic, is it true that NILGOSC has to, or has final say or final discretion on who that is payable to... and I think Sinead had answered them already but yes, that is true. We will if at all possible try to pay that death grant to the beneficiaries that you have nominated, but we just have to have discretion on that to ensure that it's free from inheritance tax when it's paid.

If you joined NILGOSC in the last year, as I mentioned before, if you're interested in a transfer in of your previous pension scheme benefits into NILGOSC, you have to get that done within the first year of of scheme membership in NILGOSC. So make sure, if you are someone who has joined NILGOSC in the last year and you're interested in the transferring of your benefits, please do look into that as soon as possible. The way that you would apply for that is again a form on our website called

our LGS8 form. And, you would fill that in and send that into NILGOSC. And we would then start going to your previous pension scheme and investigating that on your behalf. As I said, you will potentially have previous NILGOSC records if you have them aggregated to your new current NILGOSC record. That isn't something that you will be asked about, but combining your records is. And make sure that if you're contacted with the option to combine records, that you reply to that within the year of getting it because it's important to get that in as soon as possible so that we can actually still complete that combination, if you do want that option.

### **Private, personal or AVC Queries**

Looking then at as well um your private or personal pension queries or AVC queries. So, NILGOSC, even though we will of course always try to help you, if you have specific queries about your pension or your AVC or your APCs. We cannot provide pension advice. We can only really tell you about your different options that are available to you. You can ask for if you have private pension queries or particularly personal or sensitive pension queries or queries specifically to do with your AVC, you can find help via [moneyhelper.org](https://moneyhelper.org). They have a really good service called Pension Wise. You can get an appointment through them to speak to a trusted adviser there and they can chat through all of your options to do with your pension even outside of your NILGOSC pension.

### **Pensions Dashboards**

Also, just to note, there is something coming soon called Pensions Dashboards. You may have read about this in the news. If you haven't, this is going to be a Government initiative and it'll basically be an online interface and it's where you can sign into an online interface and access all of your pension information securely in one place. And that's more than just your NILGOSC pension. If you have several memberships with several different pension schemes, different pension pots here or there, you can hopefully be able to log onto that online interface and see all of that those different pension pots in the one place and in a secure place. There is more news on this to come. It is due to come hopefully in the next year or so, so, you will be hearing about it more from us whenever the time comes. Just as I've said there.

## Pension Scams: 1:04:50

Just as I've said there as a note on the side, I've given you a lot of links to look at there. Please don't click on any unknown links or adverts. So, if you look at, look at anything to do with pensions online and you see anything that you're not familiar with or there's any advertisements that pop up, as things do about pensions a lot, please don't click on anything that you're not sure about; pension scams are a real issue. And I'll come on to talk about that very quickly now. So, because pension scams are a big issue nowadays, they are becoming more and more of an issue as more and more people are using online. Um important to know the warning signs of a pension scam. The first main one is contact out of the blue. So if somebody phones you, emails you, texts you out of the blue about your pension and it's not somebody like an adviser from NILGOSC, that is actually illegal. So if somebody were to contact you out of the blue about your pension, it is illegal and you should report that company to the Information Commissioner's Office, or the ICO.

Another pension scam warning sign is if they are guaranteeing you high returns on your pension contributions. So: If you start contributing to this scheme instead, then we can guarantee really high returns on your pension. A lot of the time that should set warning bells off in your head about the fact that it could be a pension scam. Again, if they ask or if they rather guarantee access to your pension funds before age 55, that is another warning sign because as we're NILGOSC pension scheme, your minimum normal pension age currently is age 55, so if they're offering you or guaranteeing you access before age 55, that should again set off some warning bells for you. If it's a time limited offer, so, if there's a sense of urgency to it, they're saying "If you join today, we can give you this or that or this amount of money for joining!" ; that sense of urgency is often used by pension scammers as well. And again, if they give you upfront cash incentives, so if you join today, "We can give you this amount of money!". Uh using that upfront cash incentive is a warning sign of a pension scam, too. If you think you have been scammed about your pension or you are thinking that somebody has tried to scam you about your pension, please do report scams to Action Fraud and there's the phone number there if you do want to jot it down. What we always say in NILGOSC is that, when it comes to pension scams, if it sounds too good to be true, it probably is. So if you're sitting and somebody's contacted you out of the blue and they've guaranteed really high returns, a time limited offer, really

good upfront cash incentives, sounds really, really good, bit too good to be true, then the probability is it is too good to be true and it's a pension scam.

## **Calls to Action: 1:07:34**

### **My NILGOSC Pension Online Registration**

Few things, lastly to remember, just before we come on to question time. Please remember to register for My NILGOSC Pension Online as you've seen in Sinead's demo there, really really good useful resource there for members. Completely free for you to use as a member as well. As you've seen, you can nominate your beneficiaries there, you can change some of your details on My NILGOSC Pension Online, you can run quotes for yourself and there's an unlimited amount of quotes you can run and so on.

### **Update NILGOSC on Circumstantial Changes**

Please also tell us about any changes to your personal circumstances or personal information. That includes your contact information, such as your email, postal address or phone number, just so we can keep in touch with you if we ever need to contact you about your pension. And as I say, personal circumstances as well, such as your change in marital status or surname. Please do tell us about that too.

### **Transfer in Timescales**

Again, just noting you have only 12 months from joining NILGOSC to request and accept a transfer in of benefits from a previous pension scheme. That's done by filling in an LGS8 to apply for that and sending that through to us. So again, if you've joined in the last 12 months, please fill in that LGS8 if you're interested in a transfer in of your benefits.

### **Updating Death Grant Beneficiaries**

Please remember to complete your LGS20 form, your Expression of Wish form to nominate your death grant beneficiaries or use My NILGOSC Pension Online. I would urge you to try to use your My NILGOSC Pension Online for that, more so than the LGS20 form, just because it's quick and easy to do. You can update it, as

many times as you want on My NILGOSC Pension Online as well, rather than having to always fill in that LGS20 Expression of Wish form manually and send it into us.

### **Confirm Annual Benefit Statement Figures**

Check your annual benefit statement as well, Sinead would have showed us that in the My NILGOSC Pension Online demo as well. Unless you are opted for communication preference of post and we would be posting your annual benefit statement out to you each year. You can check that on My NILGOSC Pension Online. Please check it each year whenever it comes out and make sure that everything looks correct on it. Check your pay, your personal information, everything. If anything looks incorrect, please lift the phone or email us and let us know. I've just put a link in there [**referring to the utilised slide**] for on our website under the "Members" section there is a page on making changes and it just tells you the different things a change in circumstances, that you need to let us know about or that we we'd like for you to let us know about, to keep all of your information as up to date as possible.

### **Contact Methods: 1:10:01**

Lastly, just looking at how to contact us if you ever want to get in touch. If you have specific questions, you can of course look on our website first of all. There's a really good search tool on our website as well if you are not sure exactly what section of the website to find your answer in. We have lots of FAQs under the different sections, that your answer your question may already have been answered there. If that fails, please do email us. Our main email address is [info@nilgos.org.uk](mailto:info@nilgos.org.uk). That comes through to our reception desk and gets delegated to the most appropriate person and department. Our telephone number again for our reception line is 0345-319-7320. So if you ever want to lift the phone and speak to an advisor on the phone, you can ring that number and again your call will be delegated to the most appropriate person and department. You can visit us in person. Um recommended to try to ring and make an appointment first rather than dropping in. You can of course drop in if you have paperwork just to drop into reception to get scanned, for example, a birth certificate. But if you do want to visit us and speak to a pension adviser face to face, it is recommended that you ring up first of all or email

and ask that an appointment is set for you. Our address there is Templeton House on Hollywood Road in Belfast and our postcode is up there as well.

Just to note as well, that you can contact us in some ways on My NILGOSC Pension Online too. If, for example you want to submit forms to us or change your personal information on there, such as your marital status or your address, you can do that on My NILGOSC Pension Online as well and save yourself either having to come into the office, ring us, email us or, having to post paper forms through to us.

### **Closing remarks: 1:11:51**

Coming out to the end, we have time for questions. If there's anything that we can't answer, or that we may need a bit more detail on from another department, say our admin department, just be aware we might take your question away and then get back to you via email. For personal questions, just to note, if you want to, you know, us to look into your pension record specifically and quote actual figures to you, please contact our admin team directly, so call us or email that main email address. Only reason is because this is going to be recorded and because everyone else is here, I just prefer if it's a personal question with figures and personal information, please just send that through to us, externally to the call today. Questions that come to your mind after this, please contact either our admin department or me directly if you can. All right. Thank you very much everyone. I'm going to end the event now.