

Transcript: Pensions Awareness Seminar (18th February 2026)

Intro, Housekeeping, Brief Outline (00:00)

Leah: Right, I think we'll get going, guys. That's us at 3:00 now. So, we have until about half 4ish to go through our presentation today for the seminar, and then Sinead is going to take us through our demonstration of My NILGOSC Pension Online as well. We're hopefully going to have some time for questions as usual at the end, maybe 15 to 20 minutes, as needed as well. So, we'll get going. I'm just - right, so you're all very welcome to today's seminar. Thank you all for coming. My name is Leah Sheerin. I'm the Employer Liaison Officer at NILGOSC, and with me today I also have my colleague Sinead Nicholson, who is our Communications Officer at NILGOSC.

Housekeeping

As I said there, we are just using the "Mute all" button". If you do join and you're not on mute, we will be muting you. Just making sure all attendee microphones are muted during the presentation. That's just to make sure that any questions are kept until the very very end so we can get through the slides and the demonstration of the online portal in - a good amount of time. So, if you are unmuted at the minute, if you wouldn't mind just making sure your microphone is muted, please. All cameras are automatically set to "Off" for attendees. So, you'll just see the cameras of myself and Sinead. That's just because we are recording the session today so that anyone who couldn't make it, or indeed could make it, and want to watch it again at a later date, we will be recording it and posting it online onto our website.

If you are looking to either look at the recording afterwards yourself or share it with a colleague or a friend to watch at a later date, just note that the recording won't be immediately available on our website after today. It'll take maybe a couple of weeks. It just needs to be checked by our communications team first. Also note in regards to the recording of the session that any questions that you ask at the end during the - team's call will be cut from the final recording, so you don't have to worry about your questions popping up at the end of the recording when people are watching it.

Target Group

Please note that this seminar today is only for members of the Local Government Pension Scheme NI, which is administered by ourselves, NILGOSC. So anyone who is teaching staff or perhaps lecturers at a university, this content will not apply to you because the odds are that you're not actually a member of the Local Government Pension Scheme. So only for members of the LGPS NI.

Participant Queries

If you're sending in any questions during the presentation, please just submit those via the chat. There is the chat function, that is available in the meeting today, so anything that you want to get in, ahead of time, we'll be going through the chat. During the presentation, Sinead will, whenever I'm presenting slides, will have a look through and be answering some things. At the very very end, I'll have a look through the chat and answer what I can as well. Anything that we can't answer today, I'll certainly take away and we will get an answer back to you.

Just make sure if you're joining, and you haven't joined with an email address attached, it may be an issue where I can't actually get back to you on a question after the call if I don't know who to contact. So, please make sure if there's a question I need to come back to you on, after today's event, do please make sure your email address is available for me to find or just post it in the chat alongside that query that you have as well, okay.

Brief Outline

So our seminar today is on Pension Awareness. So really just a - quick overview of the Scheme, what are the benefits you have as a member available to you in the Scheme. Things like retirement, how your pension is worked out. It's mostly appropriate for people who joined the Scheme after the 1st of April 2015, so people who only have what we call CARE benefits. Tomorrow's session is on Scheme Benefits, which will include a lot more detail into the Final Salary section of the Scheme, which is benefits that you would have built up before the 1st of April 2015.

So today's one, it's really just an overview of the Scheme. So, what we will be dealing with in detail, so, as I say, a summary of the benefits, so what are the benefits that are available to you as a member of the pension scheme. We'll be

looking at how you actually go about joining the Scheme, so how you would have become a member of the pension scheme. We'll look at what it actually costs you to be a member of the Scheme, and indeed what it costs your employer because your employer does generally pay contributions on your behalf towards the pension scheme, towards your scheme membership. We'll look at how your pension is worked out. We'll then look at how you go about increasing your pension benefits if that's something that you're interested in doing. We'll look at how when you can go about taking your NILGOSC pension, so when you can actually claim your pension benefits and start having your pension paid to you. We'll look at some of the resources that are available on the NILGOSC website for members.

We'll look at a demonstration of the My NILGOSC Pension Online platform, and that's what my colleague Sinead is going to take us through. We will look at a few tips and tricks for preparing for your retirement. So things to remember, things that you should do, especially - within the next 12 months if you've only just recently joined NILGOSC. And then finally as I say, at the end, we'll have time for questions. So firstly, what is a pension with the LGPS NI.

What is a Pension with the LGPS NI (04:53)

Defined Benefit Scheme

So firstly, what is a pension with the LGPS NI. So firstly, your pension with the LGPS NI is a defined benefit pension. So we're a defined benefit pension scheme, and what that means is that your pension is calculated based on your pay, how many years you've been a scheme member, and then there's an accrual rate added to that each year as well. It is a Career Average Revalued Earnings scheme or a CARE scheme you'll hear us refer it to as, which means that every year that you're in the Scheme you build up pension at $\frac{1}{49}$ th of your pensionable pay for that year.

Pensionable Pay Figure

So every single year around the - at the end of March, your employer will be sending us in a pensionable pay figure for you for what you've earned for that particular scheme year. We will take that figure, divide it by 49, and it is that $\frac{1}{49}$ th of your pensionable pay for the year that gets directly added into your pension pot, and

that's how your pension builds up within the scheme, year on year. Your pension with the LGPS NI is payable for life.

Further Characteristics

So really important to remember that once you do claim your pension benefits from us, and they start to be paid out to you each year, you are due to get that pension paid to you for the rest of your life. And then whenever you do pass away, there are survivors' benefits, spousal pensions available as well as part of your scheme membership, which we'll go into at a later point. Your pension with the LGPS NI is also index-linked. So this means that it increases in line with inflation, and that's just through an annual adjustment that we apply to it. That's supposed to offset the effects of rising prices on your pension.

Benefits (06:28)

Normal Retirement

Some of the benefits that are provided to you as a scheme member. So firstly, your benefits from NILGOSC are paid at your normal pension age. So that that's when they become payable as part of normal retirement. For most people in the Scheme, your normal pension age is going to be the same as your state pension age. If you're ever unsure or uncertain about what your state pension age is, some people it will be 67, some 68, and so on. If you're ever unsure, you can check that on [gov.uk](https://www.gov.uk). If you go onto their website and look for "Check my state pension age", they have information there for you, just in case you're not totally aware of exactly what your state pension age is.

Early or Late Retirement

We also do have early or late retirement options if you don't want to wait either until your normal pension age to retire and take your NILGOSC pension, or indeed if you want to, on the opposite end of things, work a wee bit later and build up extra pension benefits before you retire. There is that early late retirement option, which I will go into in a wee bit more detail. There is ill-health protection available for all members of the pension scheme. What that means is that if you find yourself in a position where you are too ill to work due to ill-health reasons, you will be assessed. If you are put forward for ill-health pro - ill-health retirement you are assessed by a medical practitioner, and you could potentially get your benefits paid out to you from

that point on, without any reductions due to having um suffered from ill-health, and having to retire because of that.

Death Benefits

There are death benefits as I mentioned before available, so if you pass away as an active member of the Scheme, there are survivors' pensions payable, there are children's pensions payable, and there's also what we call the lump sum death grant. And that's payable to whoever you choose it to be payable to. Sinead will be going through, whenever she looks at the demonstration of My NILGOSC Pension Online, how you go about actually nominating your beneficiaries for that lump sum death grant. And that's just the process of telling us, letting us know who you would like to receive that lump sum death grant in the event that you pass away.

Redundancy Protection

There's also redundancy protection available for you as a member of the Scheme. So, if you're made redundant by your employer, there is protection there, to ensure that your NILGOSC benefits start to be paid to you immediately, without any reduction to you the member. You can also choose to pay extra to increase your pension. So we will be going through the two different options for increasing your pension benefits. So of course, you - you will be entitled to a pension from NILGOSC after having built it up within the Scheme. But you can then choose to pay extra contributions if you - if you would like to increase the benefits that you'll eventually get at retirement.

Contractual Enrolment (09:07)

Looking then at how most members actually come about joining the Scheme. Most members will join the Scheme via what we call contractual enrolment. And that means that your employer contractually enrolls you whenever you start your contract of employment with that employer. Your employer does have to contractually enrol you in the Scheme if you are under the age of 75, and you also have a contract of employment for more than 3 months. So if you meet those two bullet points there on the screen [**referring to presentation slide**], then your employer is obliged to contractually enrol you in the NILGOSC pension scheme.

Opt Out Options

You can of course choose to opt out of the Scheme at any time, so if at any time you don't want to contribute to the Scheme anymore and you would choose - you would prefer not to be a member of the Scheme, you can choose to opt out. You do need to let your employer know, and in turn, your employer will tell us this member has chosen to opt out from this date onwards. That will mean that we start the process on what happens to your benefits, whether or not they're kept in the Scheme until you retire, whether or not you're entitled to a refund of contributions or so on.

So anytime you want to opt out of the Scheme, you absolutely can. You can in turn then if you opted out previously, you can choose whenever you want to opt back into the Scheme again. You just need to tell your employer and your employer will in turn contact us about it.

Contract Less than 3 Months

If your contract is for less than 3 months - whenever you start your contract of employment with your employer, of course that will mean that your employer isn't obliged to contractually enrol you in the Scheme for when you start working there, but you can still choose to join, so if you're in the - the position where you start a contract with your employer, it's for less than 3 months; they don't bring you into the Scheme because of that straight away. You can still say to your employer that you would like to join the Scheme. They're just not obliged to automatically bring you in.

What does it Cost? (10:47)

What does it cost then to be a member of the pension scheme?

Employee Contributions

So firstly, there are employee contributions, which are paid of course by you, the member, or the employee. These are set by regulations. The rate is assigned based on your earnings, so they are pensionable pay bands, which you can see in the grid there on the right-hand side of the slide **[referring to presentation slide]**. So it's these bands that determine which contribution rate you fall within, and that will be the contribution rate that you see being applied on your pay slip each month, in terms of the contributions that you're paying towards your pension.

Now these bands will be updated. These are the 2025/26 figures, so they are in place up until the 31st of March 2026. From 1st of April 2026 onwards they will be changing slightly. The contribution rates will stay the same, so 5.5%, 5.8% and so on, but the pensionable pay bands themselves will shift slightly; they shift every single year. So you'll see that the upper limit of each band will just be rising slightly, so if you are a - if you are somebody who is in the earning band. and you're kind of towards the end of a particular band, at the minute, then you may see that you're shifting upwards or maybe downwards in - in the contribution rate from the 1st of April 2026. So it's based on a p - a percentage of your pensionable pay each month.

So that say, for example, 5.5% will be applied to your pensionable pay per month, and you will see again on your pay slip that amount coming out from your pay to go towards paying for your pension membership or your scheme membership.

Employer Contributions

There are also employer contributions payable for most employers in the Scheme. This is currently 19% of your pensionable pay per month. Some employers will have their own specific rate applied to them, but for - for the majority of employers it's 19% currently that it's set at. So really good to remember that your employer is also paying towards your scheme membership as well as you paying towards it as well.

50/50 Section of the Scheme (12:44)

Looking at the 50/50 section of the Scheme then, so the main section of the Scheme is where you're paying - you know those contributions of - for example 5.5%, 5.8% and so on per month. The 50/50 section is something that's available for members who wish to pay half the contributions instead, and then in turn they are going to be building up pension at half the rate. So it is there usually as a more of a temporary measure, especially for members, who are perhaps going through a period of, you know, financial uncertainty or financial hardship, and they can't maybe keep up with their contributions at the full amount of 5.8%, 6.5% or so on each month.

Opt In Process

If you are looking to opt into the 50/50 section, you can absolutely do that; you just need to fill in a form and let your employer know, and your employer will then tell us to put you into the 50/50 section of the Scheme. And again, what that means is that if

you're in the 50/50 section, you're then paying half the contributions. So you can see how that grid has changed there from the previous slide. So, for example, that first pensionable pay band there, up to £18,300 each year, the contribution rate has changed from 5.5% to 2.75%, so, it's just literally halved. So instead of paying the 5.5%, you'd then be paying the 2.75% in contributions each month.

Considerations

In turn, because you're paying half the contributions, and of course, you're going to be building up pension at half the rate instead. So really worth remembering that if you are opting to be in the 50/50 section or indeed you are already in the 50/50 section, your pension is not going to be building up as quickly as if you're in the main section of the Scheme. So instead of you getting 1/49th of your pensionable pay for the year added directly into your pension pot, that's halved and you're getting 1/98th of your pensionable pay each year added directly into your pension pot.

Rejoining Main Section

As I say, it is a short-term option. You can choose to rejoin the main section of the Scheme at any time if you're already in the 50-50 section, and you say, "Right, I'm at the point now where I'm happy enough; I want to go back into the main section, start paying the full amount of contributions each month, and therefore building up pension at the full rate that I can, the 1/49th each year. You can choose to rejoin at any time; again, fill in the wee form, it's available on our website. Let your employer know. Your employer then tells us, okay. Again, just remember that if you are in the 50-50 section, your pension is not going to build up as quickly, so you'll notice that you're not getting the usual build-up of the 1/49th each year; it's the 1/98th instead, okay.

How is my Pension Worked Out? (15:15)

Moving on then to look at how your pension is actually worked out, so how do we work out what you actually are going to be getting at retirement in terms of your pension?

Main Section

So if you're in the main section of the Scheme, how that's worked out, I mentioned before, it's your total pensionable pay for the year, divided by 49. So an example

there, just using complete sample figures is somebody who's earning £20,000 a year in pensionable pay. We'll take that pay figure from your employer, will divide it by 49. That will give you an annual pension build-up of £408.16.

50/50 Section

If you're in the 50/50 section of the Scheme, then you are of course paying half the contributions each month. You're then going to build up pension at half the rate, so instead of the total pensionable pay for the year being divided by 49, it's going to be your total pensionable pay for the year divided by 98. And an example there is, somebody earning £20,000 a year, by 98, and it's the £204.08 that gets added into your pension pot.

Pension Accounts

There is a separate pension account for each employment, so if you are somebody who works for example in a school, and you have multiple employments with an employer or, indeed you work for several different employers that all have NILGOSC pensions attached to them, you could end up having a separate pension account for each of those separate employments.

Your pension account is also increased each year in line with inflation through that accrual rate, that I mentioned before. That is a benefit of being a member of the Scheme in that we do make sure that your pension benefits are keeping up with the rate of inflation every year.

Pre April 2015 Membership

If you are someone who joined before 1st of April 2015, the way that those pension benefits built up to 1st of April 2015 or worked out, is slightly different to this. So this is how benefits, what you see on screen here, is how benefits after 1st of April 2015 in the CARE section of the Scheme are worked out. Anything built up before 1st of April 2015 is actually calculated slightly differently. It's based on your Final pay at the point of retirement, and your length of membership, and then a divisor is a - is calculated with it as well. If you're a member with pre 1st of April 2009 membership in the Scheme, you'll also have an automatic lump sum or a retirement grant, it was called, that is attached to your benefits as well.

So if you did join before 1st of April 2015, this what's on the screen here is only how your benefits after 1st April 2015 are calculated. If you are somebody with final salary membership, so anything before 1st April 2015, our seminar tomorrow, which is on Scheme Benefits does go into that in more detail. Today's seminar is only really focusing specifically on CARE benefits, anything from 1st April 2015 onwards, okay.

Post April 2015 Membership Example

So, looking at how that pension builds up then from the 1st of April 2015 onwards for any members in the Scheme after then. So your CARE pension builds up every - every year. So it's your pensionable pay for every year divided by 49 that gets added into your pension pot. So really what we - when we say every year counts in the CARE section of the Scheme, this is why.

So you can see here a kind of stripped-down sample version of a CARE pension pot. So in year 1 the member joins - they have obviously an opening balance of £0 because they've only just joined the Scheme in that particular scheme year. They, in that particular first year of being a member of the pension scheme have an annual pensionable pay of £23,500. So their employer comes to us in March and says "This member has earned £23,500 in pensionable earnings for this year." We take that figure, we log it. We then divide it by 49. That gives that person new pension savings for that particular year of £479.59. That leaves them with that as their closing balance at the end of year 1.

They then come into year 2, which starts, if you're not aware, the scheme year runs the 1st of April to 31st of March . So they come into year 2 from the 1st of April. They start with their opening balance, which was just their closing balance from the previous year. A revaluation rate gets applied to that of course to keep it in line with inflation. And in this particular year it was 0.5% that was determined to be used. So that that gives them a little bit extra. That's £2.39 being added onto their opening balance there. In this particular year they're year 2 - their pensionable pay, their pensionable earnings went up, so they earned £29,520 that year. In new pension savings they then have £602.45. It's that £29,520 divided by 49, gives you that £602.45. That gets added on to the opening balance plus the revaluation rate, and then you get a closing balance of £1,084.44. So you can see where they're closing at the end of year 2 there.

When you work down that list there to the end of year 5, you can see how that's built up year on year in terms of their earnings and then their closing balance at the end of year 5 for their pension pot is £3,054 of pension. So we would assume that person would keep going with their scheme memberships, they're going to keep building up further pension year on year, up to the point where they retire, okay.

Pension Options on Retirement (20:30)

When that person then comes to retire, so what are their actual pension options when they get to the normal pension age?

Standard Benefits

So firstly, their option is to take their standard benefits that they've built up, so for example, just using that sample figure from the screen before, they could look at just having an annual pension of £3,054. And remember, that pension is going to be paid to them every year for the rest of their life because your NILGOSC pension is payable for life. So that's the first option, just to take those standard benefits as they are.

Lump Sum Conversion

Their second option is to convert some of that annual pension into a tax-free lump sum. So this is an option that's available to members in the pension scheme. If they do wish to give up some of their annual pension figure of £3,054 for - tax-free lump sum then what they are looking at in terms of their conversion rate is £12 of lump sum bought for every £1 of pension given up. It is subject to HMRC limits, so just be aware of that. They are able to, or you are, as a member able to take up to 25% of the capital value of your benefits as a lump sum. The maximum lump sum tax-free lump sum limit is £268,275. Anything above that as a lump sum is going to be taxed.

So anything above that if you're looking to go above that at retirement, you do need to speak to us directly because you'll need to be made aware of the tax implications. But usually people stay below that lump sum limit because it means that that lump sum is going to be completely tax-free, paid tax-free to you at retirement. So you do have the conversion option there. The important thing to remember though, even though the conversion option is very attractive, you know it's there for members, who you know they're happy with that annual pension figure, that's going to be payable to

them at retirement, but they're thinking "I'd also like a lump sum as well. I'd like a lump sum that's tax-free, it's paid out to me, and I'm happy enough to reduce my annual pension figure a wee bit to get a bit of a conversion into a lump sum".

Difference

Just remember that the value of the lump sum may not replace the value of the pension that you've given up, okay? So the lump sum is one-off, and once it's paid and it's spent, then that is it spent, whereas your NILGOSC pension your annual pension figure is payable for the rest of your life. So just be aware, weigh up your options, make sure that you're happy enough that anything - that anything you're converting, make sure that you're happy enough that you can sustain, you know, you can - you can live on that annual - the reduced annual pension that you have... that you have converted to make up a lump sum.

Example Calculation

I'll show you what it looks like in terms of figures if you are going to opt for the lump sum option. So this is showing you what it looks like if you want to go for the maximum lump sum. This is a member example who is saying at the point of retirement "I know I have an annual pension figure of £3,054 payable to me. I want to see the maximum lump sum that I can get - the maximum tax-free lump sum I can get at the point of retirement, and I'm happy enough that I'm going to give up some of my annual pension figure for that. So this person starts out with an annual pension of £3,054. They opt for the maximum lump sum conversion option. What that is going to mean for them is that they now are entitled to a tax-free lump sum of £13,088.88.

And then in turn, because they've converted some of their annual pension into that lump sum, they have a reduced annual pension payable to them of £1,963.35. So you can see where that annual pension figure has gone from that £3,054 figure to the £1,963 figure. Of course, in turn, they've given that up so that they now have that tax-free lump sum figure payable to them at retirement.

Again, just remember to weigh up your options. Make sure you're happy enough that you can sustain your life for your retirement on that reduced annual pension figure because again, when the tax-free lump sum is spent and used up, then that is it

done and you wouldn't be entitled to any other lump sum from NILGOSC after that is done.

How can I Increase my Pension? (24:24)

Moving on then to look at how you can increase your pension benefits. So I mentioned at the start there, one of the benefits available to you as a member of the pension scheme is that you can pay extra. You can opt to pay extra in contributions to build up extra pension for whenever you retire. The two options to do this are what we call APCs. They're additional pension contributions. That is a contract that is payable via NILGOSC, so it's a contract between - between you and NILGOSC, between you and the pension scheme. The second option is what we call an AVC, which is an additional voluntary contribution and that is payable between you and the AVC provider, and our in-house AVC provider is called Prudential. So we'll go through each of those two different options just so you understand what is available and what each option means

Additional Pension Contributions

Firstly, the APCs, the additional pension contributions if you're interested in paying extra and building up extra pension for yourself through those. What you can do with an APC is buy up to 8,823 pounds of extra pension for yourself for whenever you retire. The reason I say there for yourself is that it's important to remember with an APC anything built up through that APC contract is only for you. It'll not increase the benefits of any of your survivors. So whenever we come on to look at, you know, uh the surviv - the spousal pension, children's pensions and so on in the event of your - payable in the event of your death. Anything that is bought through an APC, an additional pension contribution contract wouldn't be affecting those survivors' benefits at all; it's only extra pension for yourself whenever you retire.

Payment Options

With an APC you can choose to pay by regular contributions or by a lump sum to NILGOSC, so you can choose whether or not, whenever you sign up for your APC contract, whether you want to pay by regular contributions each month, so maybe £100 each month or you can choose, you know, "I have a lump sum put aside, specifically for this purpose. I just want to put £5,000 towards my APC contract." And

that could be the only payment that you pay into it. You know upfront how much pension is being purchased.

Key Difference

So a key difference between an APC and what you'll see on the next slide, is the AVC the additional voluntary contributions, is that with the APC, you know upfront exactly how much pension you are purchasing. So you'll - you'll know "I'm going to pay £100 in this contract per month for the next four years, and at the end of that period I know that I'm going to have this amount of extra pension being paid to me whenever I retire." So it is a guaranteed amount that is tied into that contract.

Good Health Medical

The cost of purchasing additional pension through an APC is based on your age and the length of your contract, and it's also based on whether or not you pass what we call a Good Health Medical check. So you do have to go through the Good Health Medical process. That is just - that just means that you're checked by one of our independent medical practitioners, and they deem you to be in good enough health to actually sustain the length of paying for that contract for the APC. That is payable - the cost of that Good Health Medical is payable - payable by you, the member. I think it's currently about £172. So just remember that if you're going for the APC contract option, you will have to pass that Good Health Medical and pay for it yourself.

Your employer can contribute they can choose to contribute as a shared cost APC. So that would be your employer contributing towards that additional pension contract as well as yourself. That is of course at your employer's discretion, so it is completely up to your employer whether or not they do that.

Lost Pension

The APC contract is also used for buying lost pension due to a strike or unpaid leave, or just a period where you weren't building up pension for whatever reason. The most common reason there is, is usually you know, strike action and unpaid leave due to, for example, unpaid additional maternity leave. So the APC contract can also be taken out for that to cover lost pension. That just means that you had a period where you weren't paying any pension benefits and your employer wasn't paying their pension - their - you weren't paying any pension contributions rather and

your employer wasn't paying pension contributions. And because of that, you have a gap or a kind of break in your pension.

If you want to fill that in at all, you can use the APC contract to do that. If you wish to apply for an APC, the way you do this, is to get a quote from our APC calculator. And then you also need to complete our LGS27A form. They're all available on our website, both the calculator and the form. I will be showing you that just before we go on to the demonstration of the My NILGOSC Pension Online platform. So I will show you exactly where to get those.

Additional Voluntary Contributions

Looking at the second - second option there. So the first option was the APCs. They're payable via NILGOSC. The AVCs are additional voluntary contributions. They're payable via our in-house AVC provider, Prudential. There are some key differences between an APC contract for additional pension and an AVC contract. So with AVC contract you can pay by regular contributions to our AVC provider, who is Prudential. They then invest them on your behalf.

Key Difference

So key difference between APCs and AVCs is that AVCs are an investment. So they're - you're relying on an investment on your return. So you're paying contributions and they are being invested. You can contribute up to the level of your pay, less employer deductions in any pay period. You build up an AVC fund with your contributions, and then the returns on your investment that you've made. So it's a separate little pension pot almost with Prudential that you're building up, that will be payable at retirement.

Investment Personalisation

You do choose whenever you take out that AVC contract with Prudential, your investment options and the level of risk attached to it, so you can choose whether you want to go with a low level of risk because it's obviously going to be invested on your behalf, or you can go with a higher level of risk and you can choose to change the level of risk during your - your contract with Prudential.

Ways to Deploy the AVC

You just need to make them aware of - of what option you want to go for. Whenever you do come to retirement, you can choose your - to use your AVC in - in various

ways. You can use it to buy an additional pension, or you can take it as cash at retirement, and that is of course, subject to tax rules. So you could take all of your AVC pot subject to tax rules as a tax-free lump sum. Because it's an investment, so an AVC is an investment, you need to remember that the value of your fund can go up or down.

So just important to remember that you're not guaranteed to get back exactly what you put into it. As is the - is - is the way with all investments. So just to be aware that that's a key difference between the APC contract and the AVC contract. The way you apply for an AVC is via Prudential's website. And again I will show you that, I'll go to that link whenever I'm showing you the website, so you can see exactly where you'd go to find more information on AVCs, and also where to apply for it if you're interested in it.

When is my NILGOSC Pension Payable? (31:21)

Moving on then to look at when your NILGOSC pension is actually payable, so when can you take your pension benefits from NILGOSC and claim it?

Normal Retirement

Firstly, the option is normal retirement, and that's where you just wait until your normal pension age. And again, for most people, that's going to be the same as your state pension age. So, 68, 67 or so on, and again you can check that on [gov.uk](https://www.gov.uk) if you're unsure.

If you have any benefits built up before 1st April 2015, so final salary benefits, your normal pension age attached to those benefits is going to be 65. But really important to remember that if you have pre 1st April 2015 benefits, even though they're payable without reductions at 65, they can't be taken before your CARE benefits that you've built up after 1st April 2015; and you could have a different normal pension age attached to those CARE benefits of say 67, 68.

So if you choose to go with 65 and you have pre 1st April 2015 benefits built up, you could indeed claim those benefits and not have any reductions applied for early retirement, but you would be technically taking your CARE benefits, your post-April 2015 benefits early at 65 if that's before your normal pension age for those.

So just weigh up your options there if you are somebody with both final salary / pre-15 benefits and CARE benefits post 15 benefits. So normal retirement is what most people will go for. They'll wait until the normal pension age and that means that your pension gets paid out to you as normal. All the benefits that you've built up... and no reductions are applied to it.

Early Retirement

Early retirement as I mentioned is a benefit that's available under the Scheme for all members. You can choose to retire early from the Scheme and take your benefits early. That is available from the age of 55 onwards. The reason I have the asterisk in there is just to note that - that is - so that's currently the minimum normal pension age is 55. That is going to be increasing to the age of 57 from April 2028. So just be aware of that, that if you're looking to retire in the next couple of years, up to April 2028 and you're looking to retire early around the age of 55 at that point, just be aware that that is going to be increasing to 57. So from 1st of April 2028, you won't be able to take early retirement until the age of 57 onwards, rather than 55.

If you were going to retire early; can absolutely do that currently from the age of 55, but of course because you're retiring early and you're accessing all of your pension benefits before we expected you to, so it's going to be paid out to you for the rest of your life, but for a longer period than we were anticipating, then you are going to face some actuarial reductions to your pension benefits, so we're going to have to reduce your pension benefits slightly to deal with the fact that there's a strain on the fund to pay you out your pension earlier than we expected.

Late Retirement

The flip side of it then is that there's also the option to retire late, so late retirement is also a benefit under the Scheme. You can choose to you know, if your normal pension age is, for example, 67, but you choose to retire at 70, you choose to keep working and building up pension benefits, and you don't take your NILGOSC pension until the age of 70, 71 or so on. Then because it's after your normal pension age when you retire and you take your benefits from us, you're taking them later than we expected you to take, therefore, we are going to actually apply actuarial increases to - to - to your pension benefits.

So whereas if you retire early, we're going to have to reduce them slightly because they're paid later - they're paid earlier to you, with late retirement, we are going to apply actuarial increases to your benefits because you're taking them later than we expected you to.

Flexible Retirement

I have a wee slide just on flexible retirement just because it is quite a popular option amongst members and it is something that we get a lot of queries on. So just to be aware that flexible retirement is an option that's available for retirement under the pension scheme. It is available from age 55. Again, that is going to be rising to 57 from 1st of April 2028.

Employer discretion

Please note that your - that flexible retirement, whilst it is an option to all members, it is with your employer's consent, so your employer has a discretion / they have a consent involved in that. Your employer may also have additional requirements, so your employer may say that you have to reduce your hours or your grade by a certain amount, by maybe you know, your pay may need to be reduced by 20% at least or something. So your employer will be able to tell you more about what their specific requirements are. The requirements to flexibly retire under the Scheme are just that you must reduce your working hours or your grade. And again, your employer could have more detailed requirements, in addition to that.

Qualifying Criteria

You do have to have at least two years of qualifying membership in the Scheme, so you have to be - have been in the Scheme with scheme membership for at least two years to actually flexibly retire from the Scheme. Whenever you do come to flexibly retire, you can choose to draw some or all of the benefits that you've built up. You do have to take something. You can't choose to take nothing at the point of flexible retirement. And what it would look like in terms of what you have to take.

Final Salary Benefits

You do have to take anything built up before 1st of April 2009, so if you are somebody who has membership in the NILGOSC scheme before 1st of April 2009, you will have to take those benefits, all of those. Plus, you can choose to take all,

some, or none of your benefits that you built up after that in the Scheme, so benefits built up between 2009 to 2015, and anything built up from 2015 onwards.

Attributes

So you can choose to take everything as flexible retirement. And what flexible retirement ultimately means is that you're continuing to pay into the Scheme. So you reduce your working hours or your grade. You continue working in a reduced capacity and building up further pension benefits within the Scheme whilst still being able to access some of your - your benefits you built up to the point of flexible retirement.

Opt Out

You can choose to opt out after you flexibly retire so you don't have to start building up further pension in the Scheme after the point of flexible retirement. You can choose to opt out, and again, you just go to your employer and tell them "I wish to opt out of the pension scheme" and they'll let us know. Your benefits are reduced at flexible retirement if you're under your normal pension age or they're increased if over so again you are going to be taking some pension benefits earlier than expected.

So if you're under your normal pension age when you take flexible retirement, we will have to apply some actuarial reductions to your pension benefits that are being paid to you. And again, if you're flexible retiring and you're over your normal pension age, your NPA, then we are going to increase your pension benefits that are paid to you, okay.

Important Choices Now (37:49)

So, important choices now, so again, today's seminar really is quite appropriate for people, who maybe only joined NILGOSC in the last year or - you know, even more recently than that. If you are somebody who has joined in the last year, there are certain things that you can only do within your first 12 months or your first year of having joined NILGOSC, so if you are one of those people, please make sure that you do the following.

Transferring Benefits

So, if you're interested in a transfer in of your benefits - so that is where you have built up benefits in a previous pension scheme before you joined NILGOSC. If you're interested at all in transferring those benefits from that Scheme into NILGOSC, which means that you don't have to worry about your pension benefits being between different schemes, you can only do that in your first year.

So, you need to let us know. And the way that you let us know that is via what we call our LGS8 form, and that's available on our website, and I will show you where to get that in a wee minute. So, fill in the LGS8 form. You need to tell us about your previous Scheme and we will then contact that Scheme on your behalf and start the process of transferring your benefits in, if possible.

Combining NILGOSC Records

Another thing that you need to do within your first year is if you've received a - what we call a combi option form. That is where we tell you, "You've been in the Scheme before, and you left, and now you've rejoined. You have a previous NILGOSC record with us. You now have this new one that's just opened with your new employment." You have the option to combine those NILGOSC records, and we'll tell you what the combination means and what your options are surrounding that combination of your NILGOSC records. If you've gotten a form about combining your NILGOSC records together, you do have to make your option and return that form to us in your first year, so your first 12 months of membership. So do make sure if you've received that in the last 12 months, you do get it back into us as soon as possible.

McCloud Protections

In terms of McCloud Protections, if you're aware of - you'll probably be aware of McCloud Protections if you are somebody who they apply to. You may have some protections if you were paying into either NILGOSC or another public service pension scheme before the 1st of April 2012, so if you think you're a member who that applies to, and you think you may have some protections underneath that, please do complete our LGS10 form, and send that into us. That's just a public service, kind of membership history form, so it's you telling us "I was in this public sector pension scheme from this date until this date", and we can then see if

we can count that towards your public service membership of a Scheme for McCloud Protections.

So if you are a member who joined either NILGOSC or another public service pension Scheme before 1st of April 2012, please do let us know via that LGS10 form, and again, I'll show you where to get the forms on our website now, okay.

NILGOSC Website Resources (40:40)

So, I'm at the point now where I'm going to come off the slideshow here, and I'm going to show you our NILGOSC website - there's a couple of things I want to show you, such as, where to find those forms that I've mentioned. I'll show you how to find the APC calculator for doing a wee quote for yourself for paying additional pension contributions. I'll show you where to find information and get to the Prudential website if you want to apply for additional voluntary contributions with them. And then after that we will go through the demonstration of My NILGOSC Pension Online, our online member portal, which Sinead is going to take us through.

So firstly, coming off this, I'm just going to open up the website here. So, this is our NILGOSC website and that's our web address there, so it's just nilgosc.org.uk. So whenever you come on, you'll just come on to the main dashboard or Homepage here. What you want to go into is the Members area. So we have different areas for members, members who have left and have deferred benefits with us. We have a specific area for people who are pensioners, so are already in receipt of their pension. And then employers as well of the pension scheme.

So, I'm going to go into the Members section and then along the top here, you'll see the different tabs available to you. If I go into Boosting your pension - and I scroll down, it's going to show you the two different options here for boosting your pension benefits. And that is the APCs or additional pension contributions, and the AVCs or additional voluntary contributions.

Additional Pension Contributions Option

So, first thing I'll do is show you the APCs option. So, that is the option where you're paying to get a guaranteed amount of additional pension upon retirement, and you're paying additional contributions directly to NILGOSC as part of that contract. So, scrolling down, it'll give you some key information about, you know, how much you

can buy through an APC. It'll say the different functions that an APC covers, so buying additional pension, covering lost pension due to things like unauthorised unpaid leave or authorised unpaid leave or strike action.

When you scroll down here, it'll have lots of FAQs as well, which are very, very handy if you're looking into paying for an APC contract. When I scroll down here, I am going to go into How do I apply to buy additional pension. That'll bring you to the APC calculator. As I say, you need to go into this - if you're interested in going for an APC contract, you need to go into the APC calculator and run a quote for yourself first.

So, I'll show you what that looks like here. So that'll open up the APC calculator. Scrolling down, you can see there are two different options here, so if you're looking at an APC for buying extra pension, you go into here. If you're looking for an APC to buy lost pension, there's a separate calculator for that, okay. I'm going to look at the one for buying extra pension. So, going into this, it'll be buying extra pension, get a quote. It'll ask you to put in lots of information about yourself as a member. It'll ask you to put in whether or not you want to pay regular contributions to buy an APC, to buy an additional - buy additional pension - contract or buy additional pension benefits for retirement. Or you can choose to pay by lump sum. So you put in whichever section there you're interested in.

Scrolling down here, this will start to fill once you click Get results up here **[referring to the on-screen website button]**. So you put in your options there of say for example, "I want regular payments. I want to buy this amount of additional pension and I'm going to pay these regular payments here." If you click Get results, this will start populating with the figures there. If you're happy enough with those figures, so it'll tell you to buy this amount of guaranteed additional pension at the point of retirement, this is how much it's going to cost you, so this is how much you need to pay each month and this is how much the contract is going to cost overall.

If you're happy enough with the options and you say, "Yep, I want to go ahead with this APC contract and start paying towards it." Then you are going to go through to the Apply section here. You can print the quote for yourself there. There's also a way to get a PDF version as well, which is just Print application there, so you can get the PDF version as well. To actually apply for one, you'll need to fill in your application

details here, and you'll need a copy of your quote as well. And then after that, you need to fill in our form as well, our LGS27 form, which I'll show you where to get in a wee minute, okay?

So, if you're interested in the APC contract option, fill in the quote for yourself, so on the calculator, get the quote if you're happy with it. Save a copy of that or print it. And you'll need to then fill in the LGS27 form separately to actually apply for it as well, okay. I'm going to go back here just to show you the AVC option. Oh sorry, that LGS27 form is actually linked there as well **[referring to on-screen website page]**, so for ease, so you don't have to go off to the other section of the website and find it, so you can actually get that there, the LGS27 form, which needs to be filled in to apply for an APC as well, okay.

Additional Voluntary Contributions Option

So come out of that, I'm going to go back and just show you where to go for the AVCs, so the additional voluntary contributions and that is the ones that are payable to our in-house AVC provider Prudential. And it's an investment rather than a guaranteed amount of additional pension you're buying. So if you scroll down, again, it'll have lots of information about AVCs, some different FAQs, and if I go down to How do I contribute to an AVC - should you wish to explore this option - you should visit this website here.

So, I'm going to go on to the Prudential website. So that'll take me away from the NILGOSC website onto [Prudential's website](#). And if you scroll down, it'll ask you to find your LGPS name, so find your Local Government Pension Scheme name. So if I go into this, you're just looking for NILGOSC. So scroll down to "Northern Ireland Local Government Pension Scheme". Click on that and then it'll ask you, find your employer from the list below. Now, it only has a limited amount of employers, so if you can't find your employer listed there, don't worry, just click on "Employer Not Listed". Scroll down there and Proceed.

This will then take you through to the Local Government Pension AVCs dedicated web page on Prudential's website. And if you scroll down, it'll give you several different options. So if you're a new customer looking to apply for an AVC, you click on that button there. If you are a customer that already has an AVC, and you want to change anything about it or check your setup with your AVC contract, you can go into

the Other Options there as well. But certainly, if you're a new member looking to start paying an AVC contract, you go for Apply for an AVC plan, okay. So that's where you go for both those two different options for boosting your pension benefits, if you're interested in either of them.

LGS Forms on NILGOSC's Website

Last thing I want to show you in the website quickly is just where you get our forms from because I know I've mentioned a lot of different forms for different reasons there, and I want to show you actually where you go on our website to get those. So if you go to the More options dropdown here on the website, you'll see this pops up the Resource Library. You want to go specifically into Member resources so you're getting things specifically just for members of the pension scheme. So if I click into Member resources, again, if I scroll down - and you can refine this further under here - I can go to [Forms for members](#), and then this will give you all of our scheme forms available to members of pension scheme for different functions.

So there's that LGS8 Transfer Quotation Request Form, so that is if you have previous pension benefits built up, you're still in your first 12 months of membership at NILGOSC, and you want to look at transferring your previous pension benefits into NILGOSC, you fill out that LGS8 form and send it into us. The LGS20 Expression of Wish Form, Sinead is going to show us actually where you can nominate your beneficiaries for what we call the death grant. That is available, that's a function available on our online portal now, so this form isn't needed as much. But for anyone who can't actually use this use the online portal, you can still fill in the LGS20 form - that's available there as well.

So lots and lots of forms there for various reasons that you can fill in. So if you scroll down, you can see all of them there. So just be aware that's where - whenever we talk about member forms -that's where you can access those, okay. Also, just to mention before I come off the website, the website is really, really, really helpful for both members and employers. If you have a question and you want to, you know, check, you know, what should my contribution rate be depending on my pay band, you can find that information on our website. It just saves you having to call us or go to your employer or email us. So do check the website.

There's a whole wealth of information there, under lots of different sections, so do - do have a look at the website nilgosc.org.uk if you want more information about your pension, okay.

Parenthesis: Drawing Awareness to Chat Queries (49:28)

Right, I'm going to stop sharing here so that Sinead can share her screen, and Sinead's going to take us through a demonstration of My NILGOSC Pension Online, which is our online member self-service portal. Sinead: Before I start, there was loads of questions in the chat. I tried to answer as many as I could but there there was a lot of them.

Quite a lot of people were asking about the employer contribution rate, and the amount that they pay, and how that relates to how much of a pension they get. So it might - I haven't replied to those ones because it might just be worth us answering that verbally after I do my bit because there was there was quite a few people asking that same question. So, I'll do this first, and we can talk about that after.

Demonstration of My NILGOSC Pension Online (50:06)

Sinead: Okay everyone. So, as Leah said, I'm going to show you our online portal, which is My NILGOSC Pension Online. So how we get to that is if you go to our website - and this is the address up here - so nilgosc.org.uk, and up at the very top you'll see My NILGOSC Pension Online, and you can click on Register or Sign in, and that'll bring you to this page which is the [Homepage of our online portal](#).

Registration Process

Member Email held

So we've got a couple of options here. If you haven't registered for it, if you just go to this bottom option. And then this is just telling you the information you'll need to create a new account. You just accept the terms and conditions, click Let's begin, and it'll ask you for your surname, your date of birth and your national insurance number. And then you click Submit. If we have your email address on file, this goes through really quickly. You'll get an email addr -, an email with a link to finish your registration, and you can get straight on the system.

Member Email Not held

If we don't have your email address on file, what we'll have to do is post you out what's called an Activation Key. You should get that within a few days, and then you can complete your registration. So, what you'll need to do in that case if you get the letter which has an Activation Key on it, you go into this same page, click the terms and conditions, but instead of clicking Let's begin, if you click the "I have an activation key" button, it'll ask you for the same three details and then you just put your Activation Key in there and click Submit. And that just skips the email address section.

Demo Member

So if you haven't registered, I would encourage you to go in and do so. So what we've done is, we've set up a demon - or demo account here, so I've just logged into that now, and I'll just give you a quick whizz around the site, and what you can do on it. I'll not go into every single tile. So, for anyone who hasn't been on the site in a while, we actually got a upgrade to the site in February last year, so about a year ago. So it might look a little bit different if you registered like two, three years ago, and haven't been on since.

First Impressions

So this is our new dashboard. Depending on what type of member you are, like if you're an active contributing member like all of you are. If you also have deferred records or pensioner records with us, your screen might look a little different. You may have extra tiles or less tiles than what this one has.

Document and Uploads Tile

My uploads

So the first one here is Document and uploads. So this is where you can basically go in and you can send files to us securely, and we can send files securely to you. So, for example, if we need your birth certificate or your marriage certificate or something like that, instead of you posting that into us, what you can now do is go on here and upload it securely through your online account. And what that'll do is, it'll send it securely to our administration system. And yeah, you just basically, you can take a photograph of it, say it's your marriage certificate; take a photograph of - of it on your phone or if you have it on your computer, click Upload files, and just click Upload,

and that'll be sent through directly to us. So you can do that for anything that you need to send to us.

Files sent to me

And then there's also a Files sent to me section, whereas if we need to send anything to you. So for example, if you have just joined, you will get a letter saying your Membership Pack is online and you'll have an Activation Key to register, and as you can see here, this is this person's Membership Pack. And depending on the type of member you are, there may be various things in there that we sent to you. So that's the first tile, the Documents and uploads; there's also one there that has just general Scheme documents and forms

Annual Benefit Statement Tile

The next tile here is really important. This is your annual benefit statement. So what will happen is, in the summer, we'll send you either an email or a letter to say that your benefit statement's online, and to go and check it. And this is where we're asking you to go. So, we say we - a new one of these is uploaded once a year. It's always at the date of the 31st of March, although it's normally not uploaded until the summer because we've got to get all the information in from your employer.

So once you log in, what you can do up here, and you'll notice this if you were registered on the old site. On the old site you would have had a different dashboard for each employment. What we have here is, - depending on the page there's like a dropdown where you can select if you have more than one pension with us for more than one job. So you can see this member is a Payroll Manager - from July 2008 until present. So this is their active record And then this person also happens to have a deferred record. So they were Administrative Officer from 2000 to 2008.

So you can see they have two records. If you only have one job, you'll only have one record, so you won't be able to use the dropdown. It will just default to your current record. And you can also go in here to your statement years, so you can look back on all your previous statements.

Pension forecast

So the statement is broken down into 3 sections. There's your Pension forecast, and this is basically looking forward showing you - if you look down here - if you retire at -

and for this member it's 67. It'll be different for everybody depending on what your state pension age is. But if this member retires at 67, they're on course to receive a pension of just over £13.5 grand a year. Now, that's assuming everything stays the same as it is now, that their salary doesn't change and all that.

But it's just at the moment that's what they're on course to receive, and that would give them a monthly income of £1,100 a month. So, that's the headline figure here. There's loads more information within the annual benefit statement. If you see - you'll see throughout it, there's all these little dropdowns, where there's loads more information, but these are the headline figures that we want you to look at; and you can read all the rest of it if you want.

Pension breakdown

The next section then is the Pension breakdown. So this is how much your pension is currently worth at the moment or as at the 31st of March in the current year. So it shows you how much your pension is increased by in the previous year, and that shows you the current value of your pension - and this person has a guaranteed tax-free lump sum. So if you were in the Scheme, in the final salary scheme before 2009, you'll have a guaranteed lump sum. If you weren't, then this section of the online account won't be here, so that's the great thing about the site, is it only shows you the things that are relevant to you.

So for this member, as you can see, their pension is currently worth £7,000, and if you remember in the forecast, when they get 67, we estimate it'll be worth about £13,000. Again, there's loads more information in here, so what we're showing down here is the breakdown of the Career Average benefits, which was after 2015. Then if they have membership between 2009 and 2015 in the final salary scheme, and then if they have membership before 2009. Again, if you joined the Scheme, say in 2016, you'll only have this top bit here, the career average benefits. These final salary bits won't show up for you.

So, it only shows up what you have. And what it's basically showing is how we got this figure of £7,000. So you can see £4,000 of it is from Career Average. Then we've got £1,800, which is from this part of final salary, and just under a £1,000 is from before 2009. And again, there's even more information here in all these

dropdowns, so you can sit and read through all that if you wish. But again, your headline figure is, this is what your pension is currently worth.

Death benefits

And the last section of your benefit statement is your Death benefits. So this is where, if God forbid, something was to happen to you and you were to die in active service, your loved ones will get approximately three times your salary. So, and what we're showing you in here is what that is. So for this member, the lump sum death grant is about £56,500. And then this person must have a spouse or a civil partner because as you can see they have an annual survivor's pension of just under £4,500.

They say if we - if you told us that you're single or divorced or widowed, then this survivor's pension will show up as £0. So it's one to go on and check if you do have a spouse or a civil partnership or anything like that, go in and make sure that this doesn't say zero. If it does, it might be that we have your marital status recorded or your partnership status recorded incorrectly.

Again, lots more information in here as well in the dropdowns. So that's the annual benefit statement. What are we in now? February. So again, in the summer, we'll send you another email or letter to say "Go on and check", and these will be updated for this year. So I just talked about in the annual benefit statement there about the death benefits if something was to happen to you and how we - there will be money paid to your loved ones.

Manage Beneficiaries Tile

The Manage beneficiaries section is where you tell us who you want that money to go to, the three times your salary, the lump sum death grant So what you just do is, you go in here. As you can see this person has two people nominated. They've got their wife and their son. The wife's getting 90%, the son's getting 10%. You - you could - if you have nobody in there or - you can just click on add new beneficiary. It'll ask you for their name, their relationship to you, their date of birth and the percentage that you want to leave to them. And again, you need to just make sure that - to give however many people you add in there, it needs to add to 100%.

And it'll also just ask us for some - ask for some contact details of this beneficiary just in case something happens, we have all the information we need to pay out. If

you've already got people recorded, you can just click on the Edit button. If for some reason you need to go in, say this person's phone numbers changed, or you want to change your percentages around, you can go in and do that. And you can also delete the beneficiary if you change your mind about who you want to get the money. So that's the Manage beneficiaries section. Really important that people fill that in. Something, God forbid, was to happen. It just makes life easier rather than us having to contact your loved ones that that information's there and your wishes are recorded.

Benefit Calculators Tile

So the next thing I'm going to show you, this is probably what most people go on the online account for, and these are our calculators. So, this is basically "What is the earliest possible age that I can afford to retire?" This is where you want to come to find out what those reductions will be if you retire early. So as you can see in here, for this person, there's four calculators. Again, this will be different depending on your circumstances.

But what we're looking for here that you'll all have in your account, is the Retirement calculator. So if you click in there. So what's happening here is this system is now talking directly to our administration software. Getting your figures, - the actual figures that would be the same if you phone us up and ask us for a quote, and we have to post it out to you - it could take several weeks. You can go on here and get the same information 24 hours a day, 7 days a week. So what you do is you go on here. It asks you what pension are you calculating? And again, this person only has one active record. If you have more than one active record there'll be a dropdown here where you can select. It will automatically default to your retirement date to your - like your state pension age or whenever you're due to retire.

But I'm saying I want to go early, so I'm going to change this, say I want to go - oops, sorry. Say I want to go - put my number lock on -. Say I want to go two years early. So I'm changing that from 2035 to 2033. And I'm going to hit Calculate my results. You'll notice in here before I hit that, there's some information here about your pay. These are pre-populated based on what your employer has told us. You can change this, but just make sure if you're changing it that you make sure it's correct. If you give yourself a £10,000 pay bump, it's obviously the figures it calculates aren't

going to necessarily be correct unless you know you're getting that that pay bump. So, best to leave them as they are unless you know that something's going to change.

So, I've changed that to I'm going to go 2 years early. You can change the day or the month as well, for ease, I'll just change the year. I'm going to hit Calculate my results. And again, this is talking in real time to our administration software, finding out your figures. So, going two years early this person the pension they're going to receive is £9,600. I think the original one - let me jump back and check here - I think was it £11,000 or something, I should have looked at that before I checked just so I can show you what the drop it is. So, if this person goes at their normal pension age, their pen - annual pension, it's saying there, is - is just under £11,500 a year.

So I'm going to change that back again to two years early. And you can see what the reductions are. For this person, it means they'll drop to £9,600 per year. If you remember this person, because they were in the scheme before 2009, they also had an automatic lump sum of just under £3,000. So that's sitting there as well. So that'll show you your reductions if you go early.

The other thing that the - this calculator can do is, as Leah mentioned, whenever you retire, you can choose to give up some of your annual pension for tax-free lump sum subject to HMRC limits. So what this will do, is this will show you your standard benefits if you don't give up any of your pension for lump sum. And over here it'll show you the maximum lump sum you can receive. So for this person, the maximum they can receive is just over £42,500. And if they take that £42,500 rather than the £2,800, it'll drop their pension from £9,600 to £6,300 a year.

Now obviously, you can also take any value in between those, between the nearly £3,000 and £42,500. You can take any value in between. And what here is where you can play about with that. So you can either pull the slider along and, as you can see, as I pull that it'll bring the lump sum right up to the £42,500. Or I can put it anywhere in between. You can also type in here, so say I need £15,000 to pay off my mortgage. I know I need that amount of money. Then I can see that that will drop my pension from £9,600 to £8,600. And you can play about with that. And it's a really good tool just to see how much - how early first of all, how early can you afford to go by playing about with the dates up here.

And then once you find out when - you think you're going to be able to retire, you can then play about with the lump sum if you want, and see how that impacts the annual pension you would receive. You can also download the results if you want and save them. But that's the retirement calculator. I'll not go into all the other ones, they pretty much work the same way. Except this an external calculator that brings you to the government website for the state pension to figure that out. But the rest of the calculators basically work the same way.

Retirement Planner Tile

So the next thing I'm going to quickly show you then - this is a new feature we didn't have on the old system - is a Retirement planner. So this is something that our software providers have developed. And the figures have been provided by Pensions UK and they're based on independent research by Loughborough University. I'm just highlighting that at the start because the premise of this is that they're going to show you - this is what we think you're going to need for retirement; the amount of money we think you're going to need for the type of lifestyle that you might want going from an essentials covered to a luxurious retirement.

Just caveat that these are not Northern Ireland specific. They're UK specific. So take these with a pinch of salt. For example, if you live in London, you're going to need a lot more money than if you live in Glasgow or Belfast or - or anywhere like that. So, it's a good tool to play around with, but just take it with a pinch of salt, the figures it's saying you're going to need. So, what you can basically do is, you go down, and you choose which type of retirement you would like. You can also toggle up here if you're single or in a couple.

So I'm going to change that now that I'm in a couple. I'm going to go for the Living comfortably. I'll just go for the middle one. So what this has done here is this has estimated that as a couple you'll need £2,800 per month before tax at retirement to live this type of lifestyle. And what they've done is; they've put in information, all these little boxes about how much they think you'll spend on holidays, and shopping, and car. You can play about with those figures. If you - if you change those, you see the figures up here change. So I've put that up a couple and taken it down again, but you can play about with that basically and put in what you think you'll spend.

Once you're happy with the figures, you click Continue. And what it'll do is it'll come to this page and it'll say your retirement goal is £2,800 a month. Your predicted income is £1,000 a month. So at this point, we need to not panic because as you can see, it looks like this person's really short for their goal. Part of this is because I put in a couple. So remember your other half if they have a pension as well, you need to add theirs on. It also doesn't include the state pension. So you need to add that on too. So what you can do is over here it'll let you add on any additional money. So say you know that your other half has a pension of £700 a month. You can type that in and it'll up it again. And then whenever you reach the state pension - it I think is also £1,000 a month. So it is so at the moment. So as you can see whenever you add in your state pension and your partner's pension, it looks a lot more healthy - and then again actually if your partner is also getting a state pension that will go up again.

So it's just a tool that you can use to play about with, and I guess what it's for is to make sure that you don't come close to retirement and realise you don't have enough money for the lifestyle that you need. And what you can do in those circumstances, is like Leah showed you, there's the additional contributions that you can pay if you want to up your pension. But again, take the - take the figures with a pinch of salt, but it's a good thing just to get you thinking. You can save your goal or - I'll just go back to the - this bit -, but you can save your goal and then once a year, once every couple of years, go in and see how you're getting on with it. So that's the retirement planner.

Latest Pension Value Tile

The Latest pension value is pretty much what it says. It's telling you what your pension is currently worth. Depending on who your employer is, this will either be at the 31st of March, the previous year, so for example, like given that we're in February now, this is going to be quite out of date. It's nearly a year out of date. Depending on who your employer is.

We're currently moving all our employers onto a new administration system. And whenever we do that, they'll start giving us your pay information every month rather than once a year. So if you have an employer who's on that system, your figures will be much more up to date. If you're with one of our bigger employers, the Education Authority, some of the councils, then your figures - I don't think they're on i-Connect

yet - so that your figures might be a bit out of date. But again, this just shows you current pension value and the breakdown of how much of this £7,000 is made up of final salary benefits and Career Average. And again, there's more information in there. Okay.

Details and Settings

Personal details

Now, the last thing I'm going to show you then is just your Details and settings. So you've got your personal details in here. This is where you can go in if your phone number, email address, or postal addresses change, you can go in and you can edit there. And that'll just securely send that to our system, you don't have to phone us anymore to do that. So that's Personal details.

Employment details

There's also Employment details. Somebody in the chat was asking about that they've had a transfer, they transferred a pension in and where could they see that? So this is where you'll see that in here. There's a few sections in here. So, your current job details, it's just your current job details. Tell you who your employer is, when you joined. Service breaks is like, as you can see, this person was on strike for a day in 2011. You might not have anything in there. And then Past service details is if you have any transfers in, so if you're looking to see, I transferred pension into this scheme. How do I know it's been incorporated into that £7,000 a year figure? You can see it in here that it's in the Past service details. And again, you can flick between your different employments if you have more than one pension with us.

Financial details

And then we've got the Financial details bit. This is really important. In here, you - it shows you the pay that your employer has given us. So as I said, once a month or once a year, depending on who your employer is, we get them to give us your pensionable pay. And it's really important that you make sure that the pay they've given us is correct because, as Leah explained, how the pensions built up in the Career Average scheme is we're taking your pay, dividing it by 49, and that's how much pension you've banked every year. So, if you - if we don't have your correct pay, we're banking the wrong amount of pension.

So it's really important to go in here and check that that figure is correct. If you have any concerns about it, you need to contact your employer. We won't be able to answer any questions about your pay. We just take what your employer gives us. But go in there and have a look. And it will also show you your contribution rate.

And that's about it for the online account. I know Leah has a few more slides to do. If anybody has any questions about their online account, you can either put them in the chat or unmute yourself when Leah's finished, and we can talk about it then.

Parenthesis: Answering some Common Chat Queries (1:11:13)

Leah: Thank you, Sinead. I was just running through the chat there. So, yeah, there's a lot of - lot of stuff in the chat there. So, try to get some things answered I know Sinead answered a lot of things as well. And there are still more questions coming in. So we will be trying to get through those. It may just be a case at the very end if you do have a question in the chat that wasn't answered yet, you can maybe hold on, and we will go through the chat at the very very end after we've dealt with verbal questions as well.

Supplementary Session Materials

Anyone who was asking about a recording of today's session if you started into the call late there, I did say at the start, but this session is being recorded and the recording will be made available on our website within a couple - a couple of weeks after today's event, so there is going to be a recording available for everybody to access via our website, so yes, you can watch at a later date. Anyone who's asking for recordings of the next 2 sessions so tomorrow's session and the session after that, again, they will be posted on our website at a later date after those events are finished. So you will have access to those.

Anyone who's asking for a copy of the slides from today's session, I will be sending out a copy of the slides to all attendees who attended today after the event today ends, so you will be getting those via email as well. If you're looking for slides from a present - or a seminar that's coming up tomorrow **[19th February 2026]** or on Friday **[20th February 2026]** that you can't attend, I'll just take your name from the chat here

and make sure that you're included in the email whenever I send the slides after those events as well.

Employer Contribution Rates

Sinead had mentioned there were - yes, there were a lot of queries to do with the employer contribution rate and when this changes, is it capped and things like that. So I did reply to one particular person there in the chat about the capping of employer contribution rates or do these change if you're paying additional contributions and things like that. You paying an additional pension contribution contract, whether that's through the APC contract via NILGOSC or the AVC contract via Prudential, you choosing to pay those additional pension contributions is your choice as a member and your employer is not obliged to pay towards those. Your employer may have things in place that say in these particular circumstances, we will pay towards additional pension contracts, but it is always worth just checking with your employer first.

Know that if you're going to go for an APC contract to boost your pension or an AVC contract to boost your pension and you're - you're hoping that your employer will contribute towards it, do check with your employer first because some employers will say, you know, we - we never do that, we don't contribute extra towards additional pension contracts. So worth check with them first before you do anything.

In terms of the employer contribution rate that is a set rate. It is set for 3 years at a time. It's dependent on our valuation of the Scheme, so we get our actuary - our scheme actuary to do an evaluation of the Scheme every 3 years and that - the results of that evaluation of the Scheme will determine the employer contribution rate for the three years after that. So we are coming up to - we've just done a Scheme valuation in the last year. We're coming up to the point where the employer contribution rates are going to be potentially changed and that will be in place from the 1st of April this year onwards.

So if you are not sure about what your employer contribution rate either currently is or will be from the 1st of April going forward this year for the next 3 years, do contact your employer, they should be able to tell you. If you're struggling to get through to your employer, you can contact us directly. Just lift the phone and speak to someone in our admin department or email us, and we should be able to check, depending on

what employer you're with. Some employers, as I say, do have a specific contribution rate applied to them. Most employers currently are in the main group we call it, which means that they'll all be paying 19% each month on the behalf of their members.

Employee Contribution Rates

Also just to me - to mention with the contribution rates that's for your employee contribution rate and the contribution rate your employer pays on your behalf. Those don't actually have any bearing on the actual pension benefits you're building up. So again, your pension pot is building up every year based on the 1/49th of your pensionable pay. The contributions that you're paying each month, so 5.5%, 5.8% and so on, and the contributions that your employer is paying, for example, the 19% per month, what that is doing is that's going towards basically the upkeep of the Scheme and your benefits that are attached to your pension - the benefits that you can have access to as a member of the pension scheme, so things like ill-health retirement, redundancy protection, things like that, what it's going towards.

The contribution rate that you pay of your earnings each month are actually going towards like the upkeep - the upkeep of the scheme that you're that you're a member of. So that's not what you're seeing going into directly into your pension pot. It's that 1/49th of your pensionable pay each year that you're actually building up for your pension benefits.

Okay, so hopefully that answers that kind of question that was asked a couple of times. I'm going to go back to the slideshow here. So I'll share my screen, and again we'll have some time at the end for further questions and anything that hasn't been answered in the chat by the very very end we will go through, and have a wee look, and see what we can answer at that point, okay.

State Pension Process (1:16:27)

So, I'm going to share my screen again. Slideshow up and... here we go. So a few more slides to get through I just want to - I'd like to deal with a bit about the state pension. Of course, we're not - we don't administer the state pension. We don't really have anything to do with the state pension, but worth mentioning a couple of things

for you to remember, especially if you are somebody who is potentially looking to retire in the next wee while.

So remember that state pension is also something that's available to you. That's completely separate, paid completely separately to your NILGOSC pension. The state pension is currently set at £230.25 per week. That is the full rate of the new state pension **[in tax year 2025/2026]**. It works out to about £11,900 per year.

Filling National Insurance Gaps

To get that new state pension - the full rate of it, you need to have 35 years of national insurance contributions. If you are someone who doesn't have those yet, and you're looking to retire or you're very close to state pension age, then you could potentially look at paying extra national insurance contributions between now and retirement to make sure that you're going to be entitled to that full rate of new state pension.

That also applies to people who maybe have gaps in their employment, so therefore, they have gaps in their payment of national insurance contributions. So say, for example, you took a career break at some point and you were out of employment at that point or you took an extended period of leave or an extended period, of say, maternity leave and so on where you weren't paying national insurance contributions. You could well have gaps in your national insurance contributions that means that you're not going to be entitled to that full rate.

If you think you do have gaps in your national insurance contributions or you know for a fact that you do, you can go on to [gov.uk/voluntary-national-insurance-contributions](https://www.gov.uk/voluntary-national-insurance-contributions) and they will tell you how you actually go about paying extra national insurance contributions each month to basically fill in those gaps that are there so that whenever you do come to your pension age you can take your full state pension that you are entitled to

Payment

Payment of your state pension; it's not automatic. You would think that it would be so you retire, and take your NILGOSC pension. You would think that your state pension just automatically gets paid to you, but that is not the case so it something that you do have to actually go and physically claim for yourself. There is a return - there is a

claim form that you need to fill in a return and that is available again on the [gov.uk website](https://www.gov.uk). So make sure, again, if you're lookin' close to retirement and you're looking to claim your state pension anytime soon, you need to claim it with that claim form.

You can defer a payment of your state pension, similar to how you can defer and take late retirement for your NILGOSC pension. If you're interested in that, as I say, it's available; You can expect then increases to be applied to your state pension benefits, and that is an increase of 1% for every 9 weeks that you defer it. And it works out at about 5.8% increase for every year that you defer your state pension for. So there are options surrounding the state pension as well in terms of late retirement.

So again, we don't administer the state pension. It's completely separately paid to your NILGOSC benefits. So if you are looking for advice on the state pension, you would be looking at the gov.uk website there rather than coming to NILGOSC for your state pension advice.

Ways to Maximise your Pension Awareness (1:19:57)

A few things just to go through about how to maximise your pension awareness because of course today's seminar is all about being aware of the benefits available to you as a member of the pension scheme, how your pensions worked out, what you can expect upon retirement and so on. So things that you can do now to try to make you as aware of your pension as possible.

Trace Lost Pensions

You can trace lost pensions, firstly. So there is a portal for tracing lost pensions and that is available on [gov.uk/find-pension-contact-details](https://www.gov.uk/find-pension-contact-details). So that link there will take you through to their website and you can put a bit of information in to hopefully trace any lost pensions, especially if you are somebody who, you know, you had several different employments in the past, you know, going back years and years and you're not totally sure exactly what pension scheme you would have been a member of. It's worth checking always, especially for close to retirement because you want to make sure you're getting the pension benefits you're entitled to, and that you've built up, and they're not just sitting somewhere forgotten about.

Request a State Pension Quote

You can request a state pension quote. The way you do that is via [gov.uk/check-state-pension](https://www.gov.uk/check-state-pension). So, Sinead has shown you how you can do a pension quote for yourself, your NILGOSC benefits on the My NILGOSC Pension Online member self-service portal. That'll only ever show you your NILGOSC pension benefits. It'll never show you your state pension. To do that you need to go to [gov.uk](https://www.gov.uk) separately.

Track your Spending Tools

You can keep track of your spending now and in retirement. And two things that you can do, there's a Budget Planner that is available on [moneyhelper.org.uk](https://www.moneyhelper.org.uk).

Moneyhelper is a government - like an arms-length government service. So it is an official service and they have lots and lots of advice. They have lots of online tools such as their Budget Planner and their Money Midlife MOT to help you kind of get your head around spending that you're doing now and then spending that you'll need to be doing in retirement, how to make sure you're going to have enough for retirement, how to plan out your finances whenever you come up to retire. So those two tools there are very very useful.

Pension Wise Service

Moneyhelper does also have, as I say further down the slide there, they have what they call their [Pension Wise service](#). That is a service that's available to provide advice, kind of like financial pension advice to anyone. You don't have to be a member of the NILGOSC scheme at all. And you can also speak to them about private pension queries as well, AVC queries, things like that. Whereas NILGOSC can only deal with specifically NILGOSC pension queries, you can go to their Pension Wise service and speak to an adviser there from Moneyhelper about any private pension queries that you have.

My NILGOSC Pension Online

Sinead took us through the My NILGOSC Pension Online portal. So as you can see there are lots and lots of different functionality on there, lots of things that you can access in terms of information about your pension with NILGOSC. There's the option to nominate beneficiaries for your death grant. That's the Expression of Wish that we talk about. Really really important to do because every member of the pension scheme is going to have a death grant that's payable in the event of your death, and

you want to make sure that that's going to go to the right person, and the person that you wish for it to go to.

So Sinead showed you how to do that on the - on the online portal. If you're someone who struggles with the online portal or you ever struggle to get on onto it, you can fill in the LGS20 Expression of Wish Form that's available on our website, where I showed you in the resources for members as well.

Again, on the online portal, you can calculate projections for your retirement using our calculators. That's where you're going to get the most accurate up-to-date information and accurate up-to-date figures for yourself rather than having to sit and do it out for yourself. And as Sinead would have mentioned when she was showing you the online calculators, it's a way for you to get, you know, very up-to-date, very instant information, and instant quotations for your pension benefits rather than having to wait for, you know, one quote to come out to you from our calculations department in the post or via email. So really, really good tool available online there.

And then the last thing just, Sinead would have mentioned as well. If you joined NILGOSC in the last year, you're looking at the options to transfer in your benefits from a previous scheme, to combine your records; you can fill in that LGS8 form and LGS10 form, and put those through via the My NILGOSC Pension Online rather than having to send them via the post to us. I mentioned Moneyhelper there and their Pension Wise appointments, so do get in touch with Moneyhelper if you are interested in using that service to get some advice coming up to retirement.

Pensions Dashboards

Just to mention as well, coming soon there is something called Pensions Dashboards. If you haven't heard about that yet, Pensions Dashboards is a government initiative, completely separate to NILGOSC, it is going to be basically an online interface where you can access all of your pension information securely all in the one place. So you'll log into the one portal and you will see information across any of the pension schemes that you're a member of, including NILGOSC. So all of it will be held there centrally in the one portal.

So it should be a very very good you - useful resource whenever it gets started up. There is more use - more news on this to come, probably within the next year.

So, they're in the testing - the testing stage of it at the minute, but just to be aware that that is something that's coming in the near future.

Pension Scams

Another thing I always like to mention in these seminars is just to be aware of pension scams. Unfortunately, pension scams are getting more and more common, and again, unfortunately, they're getting more and more clever in the way that they approach, and the way that they target people. So, really important to know the warning signs of a pension scam.

Firstly, contact out of the blue, so if somebody contacts you out of the blue, and it's not your pension provider, it's not somebody from NILGOSC; know that contact out of the blue about your pension is illegal, so it's not just an annoyance, it is actually against the law. Please do report the company that is trying to contact you to the Information Commissioner's Office, the ICO. Really important to do that because even though, you know, you could just hang up or ignore the email, that person could then go on to try to target somebody else. So please do try to report them when you can.

Another warning sign, really really classic one, is guaranteeing high returns. So if you move your pension benefits all into our Scheme instead of the NILGOSC scheme, for example, we can give you really high investment returns.

Access before age 55, so before the minimum normal pension age is also something that they use. Again, that's going to set off, hopefully, alarm bells in your head to tell you that it's a pension scam.

If they're suggesting time limited offers or upfront cash incentives as well, they're really classic signs of a pension scam too. So if they're saying, you know, you need to move all of your benefits from your NILGOSC pension into our pension scheme, but you need to do it today, and if you do it today, we'll give you £200 on top of it.

So anything like that that sounds, as we say, too good to be true, it probably means that it is too good to be true. Please do report scams to Action Fraud. That is their mo - that is their telephone number there. And please do also tell us, and probably tell your employer as well, especially if it comes to your work email address. The reason I say to tell us too is that we can then be on our guard and potentially if - if it's

a big enough risk we can go out to other members and – and - and - and employers and - and stuff and tell them that this has happened and that somebody has tried to target members of the Scheme.

So please do let people know if you think you have either been a victim of a scam or somebody has tried to make you a victim of a scam. Okay.

Things to Remember (1:27:37)

Register for My NILGOSC Pension Online

Okay. Lastly, just a couple of things to remember. So please register for My NILGOSC Pension Online. Again, Sinead showed you the online portal there and you've seen how many functions there are available on it. It's a really really good resource free to use for all members of the pension scheme. So please if you haven't registered yet, do register soon.

Inform NILGOSC of Changes

Tell us about any changes that are significant. And what I mean by significant changes, any changes to your contact information, your email, your postal address, or your phone number, so that if we contact you, we're sending anything to you, we can make sure it's going to go to the right place. Any changes to your marital status, so your surname. So if you are married, you become divorced or vice versa, or you weren't married before, now you are married or you have a cohabiting partner, please do let us know about that so we can log it on our system. Let us know if your surname's changed, so again, we can make sure information is going to the right person and the right name.

Transferring Benefits Deadline

Please note again, you only have 12 months from the point that you join NILGOSC to request and accept a transfer in of benefits. So if you have membership in a previous scheme that you want to add into your NILGOSC membership, please note that you only have 12 months from the - the date of joining NILGOSC. There were a couple of queries still in the chat there whenever Sinead was going through the demonstration. Just asking about, you know, I have these benefits I built up at a previous Scheme; can I move them into NILGOSC now; again only within the 12 months that you've joined NILGOSC. If you're in the NILGOSC scheme for more

than 12 months at this point it's too late unfortunately to start looking into that transfer of benefits from a previous Scheme.

Nominating Beneficiaries

Please remember to nominate your death grant beneficiaries on either My NILGOSC Pension Online, or if you're struggling to use the portal you can complete an LGS20 Expression of Wish Form, which is available on our website where I showed you where the forms are. Really important that we have those death grant beneficiary nominations As Sinead showed you, very very easy and quick to do those and save them and go back in, and change them, if need be, on My NILGOSC Pension Online.

Check ABS for Correctness

Lastly, just make sure you check your annual benefit statement, so everyone should have got theirs by about August this year for the - for the most recent tax year. Please double check your ABS or your annual benefit statement whenever you do receive it. Make sure that everything looks correct. Make sure your pensionable pay looks correct.

If your pensionable pay doesn't look correct, do let your employer know and let NILGOSC know because it means that of course we're using that pensionable pay figure, dividing it by 49, and putting that in as your pension savings for that particular year. If that pay figure is incorrect, if it's inflated or if it's deflated, if it's not as high as it should be, it means that you're banking the wrong pen - pension amount for that year under your pension account, so please do let us know if anything looks incorrect at all.

How to Contact NILGOSC (1:30:26)

In terms of how you can contact us if you have any queries. So I did go through a little bit of the website there. You'd need a lot more time to go through the full website. There is so much available there. That is our website nilgosc.org.uk that I showed you. As you could see, just in the small bit that I showed you of it, lots and lots available in terms of information for members and employers there. So please do check our website if you have questions.

If you can't find the information you need on our website, please do contact us directly. You can Monday to Friday 9am to 5pm. You can either email us at info@nilgosc.org.uk. That's our general email address. Comes through to our reception and they will send it onwards to whichever department within NILGOSC is most appropriate for your query. Same thing with the telephone number; that's our reception desk. You go through to our lovely receptionist and they will send you onwards to whichever department is capable of dealing with your query.

You can also choose to visit us in person. You actually don't need to have an appointment to visit us anymore as well, so you can just arrive at the building between 9am to 5pm and speak to one of our admin department. And that is if you have, say for example, a query that you just want to discuss in person. So you want to bring in your pension benefit statement, and you know, I want somebody to deal with this particular query I have on this piece of paperwork. If you were sent claim forms from us to claim your pension benefits, and you're not totally sure about how to complete them, and you want to do it in person, again, you can bring that in with you as well in person, and sit down with one of our admin department.

Our address is there; It's Templeton House on Holywood Road in East Belfast.

So again, if you want to come in in person, you absolutely can, and you don't necessarily need to ring ahead and make an appointment anymore.

Closing Words (1:32:10)

That is us at the very very end of the presentation. Thank you everyone. I'm going to go through the chat now once we end the event, and then hopefully anyone who still has a question in the chat can go back and access it after the call is over.

And I will be emailing people very soon with a copy of the slides and a link to that feedback form as well. But thank you so much all of you for coming today. Thank you. Thanks. Bye everyone.