

# Retired Members *Newsletter 2020*

UPDATES FOR MEMBERS OF THE  
LOCAL GOVERNMENT PENSION SCHEME (LGPS) IN WILTSHIRE

## Pension Increases from April 2020

LGPS pensions are increased in April, according to the rise in the cost of living over 12 months to the previous September.

Based on the Consumer Price Index (CPI) as at September 2019, your **LGPS pension will increase by up to 1.7% from 8<sup>th</sup> April 2020.**

The increase applies part way through April and hence your April payment will include both the new and old rates. You will receive the full increase in the May instalment of your pension.



### Exceptions to the Pension Increase

- If you retired part way through the year, you will most likely not be entitled to the full year's increase.
- If you are under the age of 55, unless you retired on the grounds of ill health.

### Pension Pay Dates for 2019/20

Your pension is normally paid on the 25<sup>th</sup> of each month; however, if this date falls on a weekend or Bank Holiday, you will receive your pension on the last working day before the 25<sup>th</sup>.

## Be aware of Scammers

With today's highly efficient scammers, it is difficult to determine what is credible and what is not when it comes to emails, websites, reviews and online materials. Scammers design attractive offers to persuade you to transfer your pension pot to them or to release funds from it. It is then invested in unusual and high-risk investments like overseas property, renewable energy bonds, forestry, storage units, or simply stolen outright. Stay safe, if you suspect a scam please report it to the Financial Conduct Authority (FCA) on 0800 111 6768 or [www.fca.org.uk](http://www.fca.org.uk)

# Pension Payslips

Your paper payslips are due to be sent out in April and May and will include the pension increases, if applicable.

## Coming Soon

Online payslips will be made available in the near future. We will write out to you with instructions on how to register for the service. If you have any questions in the meantime, please email:

[pensioncommunications@wiltshire.gov.uk](mailto:pensioncommunications@wiltshire.gov.uk)

## What happens if I change address?

You will need to write to us in person and request your change of address, remember to quote your National Insurance Number and previous address when requesting the change.

## State Pension Increases

The basic state pension and new state pension will increase by 3.9% from 6<sup>th</sup> April.

## What are the changes to tax allowances and thresholds?

The amount of pensionable income you can earn before you pay tax increases from £11,850 to £12,500 on 6<sup>th</sup> April.

Basic rate tax will be still payable on taxable income up to £34,500 and the higher rate threshold will be increased from £46,350 to £50,000.

## Carbon footprint

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# Annual Report 2018



The full annual report and account details for how we performed in 2017/18 is available online via our website:

[wiltshirepensionfund.org.uk](http://wiltshirepensionfund.org.uk)

In summary, the Fund's assets have increased by £211 million to £2,398 million as at **31 March 2018**, reflecting strong asset returns across all asset classes.