



# Retired Members Newsletter 2020

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

## LGPS 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 6<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 2020/21

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>.

## Access your Pension Payslips online

Your paper payslips will be sent out in April and May and will include pension increases, if applicable. However, **online** you will have instant access to view all **twelve** payslips on a **monthly basis** as well as having access to view your **P60s, P11Ds and P45s**. All documents will be stored securely in one location. To access your payslip send an email with your name and National Insurance number to [pensionerspayrollteam@wiltshire.gov.uk](mailto:pensionerspayrollteam@wiltshire.gov.uk).

If you have created your secure online account, please **log in** via the following link: <https://wiltshire.rpowered.com/signon.rx>

# 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 for the 2020/21 tax year is not expected to change and will remain at £12,500 – this is tax-free and is applied throughout the UK.

The basic rate tax threshold will remain the same at £37,500. Taxpayers will fall into the higher-rate tax bracket once their income exceeds £50,000 (inclusive of the personal allowance).



Earnings	Tax Rate for 2020-21
0 to £12,500	0%
£12,501 to £50,000	20%
Total income over £50,000 (£12,500 plus £37,500)	40%

If you are still contributing to your pension the annual allowance for 2020-21 is £40,000. If you have a high income your annual allowance might be lower. If your pensions savings is more than the annual allowance you should include the excess amount on a self assessment tax return. For more information please visit the GOV website <https://www.gov.uk/self-assessment-tax-returns>

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## COVID-19

In light of the COVID-19 outbreak, we want to reach out to reassure you that the Wiltshire Pension fund is currently doing its best to keep business as usual. The fund would be very grateful where possible to please contact us via telephone or email and to not visit our offices at the council. If you need to send us any forms or documents, if possible, please send these via email, however, we are still monitoring post where we can. We hope that you are all keeping well during this challenging and stressful time.

Telephone: 01225 713613

Email: [PensionEnquiries@wiltshire.gov.uk](mailto:PensionEnquiries@wiltshire.gov.uk)

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



# News Update

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There are now 186 employers within the Wiltshire Pension Fund with approximately 77,180 members (17,222 pensioners, 22,541 current employees and 37,417 deferred members).

## Wiltshire Pension Publishes Newsletters online

Publishing the pensioner newsletter online saves the fund both paper and costs. However, if you would still like to receive the Newsletter in paper format, please contact us as we would be happy to send a copy in the post.

## Local Pension Board Election

Rod Lauder has been appointed as the Active Scheme Member Representative for the Local Pension Board for the next 4 year term after the result of the vote by Wiltshire Pension Fund members which closed on 30th August 2019.

## Changes to survivor benefits for same sex spouses and civil partners

A change to the scheme rules has been made to provide that survivor benefits payable to a same sex spouse or a civil partner are equal those paid to the widow of a male member.

### Why has the change been made?

The change has been made as a result of a Supreme Court judgment (Walker v Innopsec) which found that Mr Walker's male spouse was entitled to the same benefits that would have been paid if Mr Walker had left a widow in an opposite sex marriage.

### Why does this apply to the LGPS?

The government believes that the implication of this judgment for all public service pensions schemes, including the LGPS, is that surviving civil partners or surviving same sex spouses should be provided with benefits equal to those that would be left to the widow of a male member.

### When does the change take effect from?

The change is backdated to the date the civil partnerships and same sex marriages were introduced – this is 5 December 2005 for civil partnerships and 13 March 2014 for same sex marriages.

Read more - <https://wiltshirepensionfund.org.uk>



## Wiltshire Pension Fund Annual Report 2019

The year to 31 March 2019 has seen continued strong investment performance for the Fund's assets, which delivered returns of 7.5% year. This has taken the value of the assets to £2.6bn at the end of the year. We are far from complacent about this performance, as there are uncertain times ahead. The Pension Fund Committee continues to closely monitor the investment portfolios, and is currently in the process of reviewing its strategic asset allocation. This will determine the mix of assets which will give the Fund the best chance of meeting its objectives over the long term.

Read more - <https://wiltshirepensionfund.org.uk>

## Wiltshire pension fund moves over £500m of assets into Brunel's low carbon passive equities portfolio

Wiltshire Pension Fund announced that it has transitioned funds previously held in UK, global and fundamental passive equities into the low carbon passive equity portfolio managed by Brunel Pension Partnership – its discretionary investment manager as part of the LGPS pooling initiative.

The assets transitioned represent approximately 20% of the fund's total assets, which currently stand at a total of approximately £2.7 billion.

Read more - <https://wiltshirepensionfund.org.uk>

# Keep us up to date

## 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.

## Changed your bank or building society account?

Please inform payroll in writing or download and complete the bank form on our website. Please send your bank or building society details to the payroll department in the Contact Us section.

## Has your relationship changed?

If you have recently married, entered into a civil partnership, started co-habiting or undergone a divorce, please let the fund know. You will be asked to provide your marriage certificate, civil partnership certificate or Decree Absolute to authorise the change.

## Expression of Wish

A lump sum death grant might be payable from the Fund in the event of your death, so it is important to make sure that your nomination form is kept up to date. If you want to make a nomination or update or change an existing nomination, then please complete the expression of wish form on our website.

## Contact Us

Queries regarding your pension payment, tax or change of bank details, please contact the payroll team

**Telephone:** 01225 713606

**Email:** [pensionerspayrollteam@wiltshire.gov.uk](mailto:pensionerspayrollteam@wiltshire.gov.uk)

**Post:** Pensions Payroll Wiltshire Council,  
Bythesea Road, Trowbridge, Wiltshire BA14 8JN

Queries regarding your pension, please contact the pensions benefits team

**Telephone:** 01225 713613

**Email:** [PensionEnquiries@wiltshire.gov.uk](mailto:PensionEnquiries@wiltshire.gov.uk)

**Post:** Wiltshire Pension Fund, County Hall,  
Bythesea Road, Trowbridge Wiltshire BA14 8JN

You can also follow us on Twitter:  
[@WiltsPension](https://twitter.com/WiltsPension)

## 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)

*Have your say and give us your feedback!*

Please email your comments to [PensionCommunications@wiltshire.gov.uk](mailto:PensionCommunications@wiltshire.gov.uk)

Wiltshire Pension Fund - <https://wiltshirepensionfund.org.uk/>

Access your Payslips & P60 online - <https://wiltshire.rpowered.com/signon.rx>