

The New Firefighter's Pension Scheme - NFPS

Notice to opt out of pension saving

IF YOU WANT TO OPT OUT OF THE NEW FIREFIGHTER'S PENSION SCHEME I.E. TO OPT OUT OF PENSION SAVING FILL IN THIS FORM AND GIVE IT TO YOUR EMPLOYER'S PAYROLL OR HUMAN RESOURCES TEAM.

Your full name:.....

Your employer's name:.....

Your national insurance number:

Your assignment or payroll number:.....

Your date of birth:.....

I wish to opt out of the NFPS (i.e. to opt out of pension saving) in respect of the job relating to the assignment or payroll number above.

I understand that if I opt out I will lose the right to pension contributions from my employer. A brief description of the benefits available from the NFPS is shown overleaf, please read and consider this information.

I understand that if I opt out I may have a lower income when I retire.

SIGNED

DATE

WHAT YOU NEED TO KNOW

You must **not** complete this form before you start employment.

Your employer cannot ask you or force you to opt out. If you are asked or forced to opt out you can tell The Pensions Regulator - see www.thepensionsregulator.gov.uk.

If you change your mind you may be able to opt back in - write to your employer if you want to do this.

If you stay opted out your employer will normally put you back into pension saving in around 3 years.

If you change job your new employer will normally put you back into pension saving straight away.

If you have another job your other employer might also put you into pension saving, now or in the future. This notice only opts you out of pension saving with the employer you name above. A separate notice must be filled out and given to any other employer you work for if you wish to opt out of that pension saving as well.

For Official Use Only

Date opt out input on payroll Input by.....

Date form copied and forwarded to Pensions..... Signed.....

The New Firefighter's Pension Scheme – NFPS – Basic Scheme Information

Joining The Scheme If you wish to opt back into the scheme an option to join form is available from your employer.

What Does It Cost? The table below sets out the contribution rates payable. The rate you pay is determined by what your annual rate of pay would be if you were a whole-time employee. Contributions will be calculated on your actual pensionable pay as defined within the scheme rules, this is normally your contractual pay – see main scheme guide for more information.

<i>Band</i>	<i>Range</i>	<i>Contribution Rate</i>
1	Up to and including £15,000	8.5%
2	More than £15,000 up to £21,000	9.1%
3	More than £21,000 up to £30,000	9.6%
4	More than £30,000 up to £40,000	9.9%
5	More than £40,000 up to £50,000	10.1%
6	More than £50,000 up to £60,000	10.2%
7	More than £60,000 up to £100,000	10.5%
8	More than £100,000 up to £120,000	10.8%
9	More than £120,000	11.1%

What pension do I earn? To qualify for a pension you must normally have to complete 3 months scheme membership or more. Your pension is 1/60th of your final year's pensionable pay for each year of service. Where a person is a scheme member for less than a year the scheme grosses up actual pensionable earnings to get an annual pay figure and the pension is based upon their days of scheme membership – see the main scheme guide for more details.

Is There a lump sum option? Within limit set by the tax authorities it is possible to exchange part of your pension for a lump sum at retirement– see main scheme guide for more details.

When are pensions paid? Normal pension age in the NFPS is 60. You can however opt to take your pension from age 55 if you retire, a reduction may however be applied to your pension if you retire before age 60 (65 in the case of deferred pension benefits). Your pension can be paid early if you are required to retire by the employer for efficiency reasons and have attained age 55. Your pension would be paid early, regardless of your age if you are required to retire on the grounds of certified permanent ill-health which would impact upon your ability to obtain gainful employment at a future date, in some ill-health cases added years may be awarded. To qualify for a permanent ill-health pension you must be certified as such by the Council's occupational health doctor. Please read the main scheme guide with regard to the conditions to be met and dates from which retirement benefits become due.

Death Benefits The NFPS provides for a lump sum on death in service of 3 times annual pensionable pay from the day you join the Scheme. . The scheme also provides for the payment of a pension to a spouses, civil registered partner, or nominated partner. Pensions may also be payable to dependent children. You can nominate who you would wish to receive any lump sum payable on death. Please read the main scheme guide for full detail and conditions for the payment of death benefits.

Tax Relief – Transfers – Paying additional contributions – Contribution Refunds If you pay income tax, contributions to the NFPS attract tax relief. If you were previously a member of a pension scheme it may be possible to transfer those rights into the NFPS provided you elect to transfer within 12 months of joining and you are still in NFPS employment at the date of election. The scheme provides options to pay additional contributions to improve your pension benefits. Contribution refunds **cannot** be paid once you have been a Scheme member for 3 months or more. If you have been a scheme member for more than 3 months any pension earned would be deferred for payment at retirement age. All NFPS pensions are index linked to CPI inflation. On Leaving you would have the option to transfer your pension rights to an alternative pension scheme.

Contribution Refunds – A contribution refund cannot be paid once a person has been a scheme member for 3 months or more. Once a person has completed 3 months scheme membership they qualify for a pension which will be paid at retirement age – see main scheme guide. It is however possible in some cases to transfer the value of your pension rights to an alternative pension scheme if you so wish.

Employer Contributions. The employer contributes 11% of pay into the Northumberland NFPS Pension Fund .

This information is provided for general guidance only and should not be relied on. These notes do not convey any rights upon the reader or any other person. NFPS rights will always be determined by the statutory regulations governing the scheme. For more information and a full scheme guide please contact the Helen Payne, Pension Section, County Hall, Morpeth, NE61 2EF call 01670 623572.