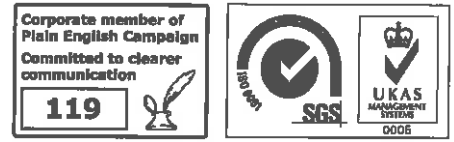




# Pension statement at 31/03/2018



Statement printed on 05/05/2018

WYPF Member Reference: **759921**

## Your Personal Details

Check the details below and tell your employer if something is wrong.

|  |                                       |
|--|---------------------------------------|
| <b>Full name:</b> Yunus Gajra  | <b>Date of birth:</b> 09/12/1962      |
| <b>Employer:</b> Bradford M.D.C  | <b>Pay reference:</b> 10413174        |
| <b>Section of scheme at 31/03/2018:</b> Main Section                                       | <b>Date joined scheme:</b> 04/01/1982 |
| <b>Job title:</b> Development Manager (Strategic/Quality), working Full Time at 31/03/2018 |                                       |

## Value of your benefits at 31/03/2018

**A Final Salary benefits**  
04/01/1982 to 31/03/2014

|   |                   |
|---|-------------------|
| Rate of pay at 31/03/2018   | £51,600.00        |
| Membership to 31/03/2014  | 32 years 086 days |
| <small>Ask us if you want to know how your membership has been worked out</small> |                   |
| Final salary yearly pension   | £22,081.98        |
| One-off lump sum  | £50,765.92        |

**B CARE Pension Account**  
01/04/2014 to 31/03/2018

|   |             |
|---|-------------|
| Pensionable pay from 01/04/2017 to 31/03/2018 |             |
| Main section                                  | £56,387.57  |
| 50/50 section                                 | £0.00       |
| Opening balance at 01/04/2017                 | £3,190.17   |
| Cost of living adjustment                     | £31.90      |
| Pension built up during year                  | + £1,150.77 |
| Closing balance at 31/03/2018                 | £4,372.84   |

**Important:** if you think your pay looks wrong, please tell your employer. Your pension could be wrong too.

|                              |            |                   |
|------------------------------|------------|-------------------|
| Final Salary pension         | <b>A</b>   | £22,081.98        |
| CARE Pension Account balance | <b>B</b> + | £4,372.84         |
| <b>Total yearly pension</b>  | =          | <b>£26,454.82</b> |
| and                          |            |                   |
| <b>One-off lump sum</b>      |            | <b>£50,765.92</b> |

**i** To work out your **total yearly pension** we add together your:

- Final Salary pension
- CARE Pension Account



As you're over 55 you could decide to finish work and start drawing your pension straight away. But the amounts payable might be lower than those shown above.

Please ask **your employer** for a full pension estimate, before you decide to retire.

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## Benefits at your Normal Pension Date of 09/12/2029

Your Normal Pension Date might change if your State Pension Date changes

|  | Yearly pension |   | One-off lump sum |
|--|----------------|---|------------------|
| Estimated value at 09/12/2029  | £41,519.73     | + | £51,136.51       |
| OR   |                |   |                  |
| Estimated value at 09/12/2029 if you give up some of your pension to get a bigger lump sum | £29,430.72     | + | £196,204.63      |

To work out your maximum one-off lump sum, we've used a rate of £12 additional lump sum for each £1 of pension you give up. You don't have to take the maximum lump sum. We'll ask you how much lump sum you want when you retire. Lump sums are usually paid tax free.

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## What's paid if I die before I leave this job?

One-off death grant: £169,162.71

+

Partner's pension: £ 15,855.13

When working out the partner's pension, we've assumed your marital status is married.

If you die before you leave your job, your husband, wife, civil partner or an eligible co-habiting partner would get the partner's pension shown above, each year for the rest of their life. Your children may also be eligible for a pension. You can read more about this at [www.wypf.org.uk](http://www.wypf.org.uk).

If you have nominated someone to receive a death grant from your pension, your nominated beneficiaries would get a one-off death grant of at least the figure quoted. Please check your nominations - printed below - are correct and visit [www.wypf.org.uk](http://www.wypf.org.uk) if you need to change them, or phone us for a form.

100%

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## Your pension tax relief limits

**Lifetime Allowance:** the maximum amount of pension savings you can build up over your life that benefits from tax relief. The Lifetime Allowance for 2017/2018 is £1,000,000.00.

The estimated Lifetime Allowance that you have used at 31/03/2018 is **£579,862.32** (57.98%).

**Annual Allowance:** the maximum your benefits can grow each year without incurring a tax charge.

Your estimated pension savings for the year 2017/2018 are **£19,613.32** for WYPF Member Reference 759921. This figure is below the Standard Annual Allowance threshold of £40,000 but a lower allowance may apply to you if you have income exceeding £110,000.

If you have paid pension contributions in more than one job this year, or have another pension anywhere else, you need to add all your pension savings together. You can read more about this at [www.wypf.org.uk/allowances](http://www.wypf.org.uk/allowances)

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## Your 2018 pension statement explained



### Final Salary benefits

#### Membership to 31/03/2014

This is the total membership you have built up, including transfers from other pension schemes that bought additional membership (which includes transfers that took place after 31/03/2014), converted additional voluntary contributions (AVCs) and the proportion of any extra membership you were buying at 31/03/2014.

If you ever worked part-time up to this date we have adjusted your membership for this. For example, if you worked 10 years at 18.5 hours per week you would have a total membership of 5 years.

#### Final pay

Your employer told us your annual rate of pay at 31/03/2018. We used this to work out your Final Salary benefits. If you work part-time, your rate of pay is the full-time equivalent pay for your job.

But certain elements of pay - for example non-contractual overtime - were not classed as pensionable under the Final Salary scheme so are not used to work out these benefits.

When you leave or retire, the Final Salary benefits you built up to 31/03/2014 will normally be worked out on the pensionable pay you earned in your final year, or one of the two previous years if that's higher.

#### Pension Benefits

Your Final Salary pension benefits have been worked out like this:

##### Yearly pension

Membership to 31/03/2008 x 1/80 x final pay  
**plus**  
Membership from 01/04/2008 to 31/03/2014 x 1/60 x final pay  
**plus**

Any additional pension bought by paying additional regular contributions (ARCs)

##### One-off lump sum

Membership to 31/03/2008 x 3/80 x final pay



## CARE (Career average revalued earnings) Pension Account

### Pension built up during year

At the end of March each year, a pension equal to 1/49th of your pensionable pay for that year is added to your pension account (1/98th if you are in the 50/50 section).

The additional pension bought by any APCs (additional pension contributions) you have paid or any transfers in is also added to your account. Your CARE pension has been worked out like this:

| Main section | 50/50 section | APCs  | Transfers In | Total     |
|--------------|---------------|-------|--------------|-----------|
| £1,150.77    | £0.00         | £0.00 | £0.00        | £1,150.77 |

### Benefits at your Normal Pension Date

We have assumed that you will continue in the section of the pension scheme (main or 50/50) you were in on 31/03/2018 until your Normal Pension Date.

Our calculations don't allow for pay inflation or cost-of-living adjustments. We show your projected benefits to your Normal Pension Date in today's money.

### Cost of living adjustment

We have to revalue your CARE Pension Account each 1st April, in line with the requirements of the Public Service Pensions Revaluation Order, issued by the government's Treasury Department.

Your CARE Pension Account was increased by 1% on 01/04/2017.

### Pension debits and Earmarking orders

If your benefits have been subject to a Pension Sharing Order (following a divorce or dissolution of a civil partnership), the figures on the statement take account of the reduction to benefits imposed by the Pension Sharing Order.

If your benefits are subject to an Earmarking Order the figures on the statement do not take account of this, because an Earmarking Order is not effective until benefits are actually paid. Any reduction to your benefits will be calculated at this time.

### One-off death grant

Your death grant is calculated as follows: 3 x pensionable pay\* at date of death

*\*this is an annual figure based on the pay you earned in the 12 weeks up to your death.*

If you die while on reduced or no pay, the death grant and any dependants' benefits payable will be worked out on a notional pay figure based on the pay you would have received in the 12 weeks before reduction. This means they could be lower than the figures quoted on your statement.

### Partner's pension

If we don't know your marital status, we've worked out your partner's pension on this statement assuming that you're in an opposite-sex marriage. If this is wrong, the partner's pension payable could be less.

### How to contact us

**Phone:** 01274 434999    **E-mail:** [pensions@wypf.org.uk](mailto:pensions@wypf.org.uk)    **Post:** WYPF, PO Box 67, Bradford BD1 1UP

**Call in to:** Aldermanbury House, 4 Godwin Street, Bradford BD1 2ST. The entrance is at the corner of Sunbridge Road and Godwin Street and reception is open Monday to Friday from 8.45 am to 4.30 pm.

See our website [www.wypf.org.uk](http://www.wypf.org.uk) for more detailed information about your pension statement and the LGPS. All amounts are based on our understanding of current LGPS and HMRC legislation and may be subject to change.

**How we use your information** City of Bradford Metropolitan District Council runs West Yorkshire Pension Fund, which administers the LGPS. We hold data about you so we can provide services to you and our stakeholders. We use this data to meet our legal obligations under the LGPS Regulations 2013 and other regulations. We have appointed Adare SEC Ltd to print and deliver your pension statement on our behalf. We share only data about you that they need to print and deliver your statement, and they will securely delete your data once this is done. For more information about how we collect and use your data and what your rights are, see [www.wypf.org.uk/privacy](http://www.wypf.org.uk/privacy) If you have any questions about this, please contact us first.

## **Privacy Notice (Summary)**

*For the members and beneficiaries of West Yorkshire Pension Fund (WYPF)*

As the Administering Authority of the Fund we hold certain information about you ("personal data") which we need to administer the Fund.

We have summarised some of the key ways in which we deal with this information below. Further information can be found in the Full Privacy Notice at the following link:

[www.wypf.org.uk/privacy](http://www.wypf.org.uk/privacy)

### **What personal data do we hold?**

The types of data we hold and process will typically include:

- Contact details, including name, address, telephone numbers and e-mail address.
- Identifying details, including date of birth and national insurance number.
- Information relating to your benefits in the Fund, including length of service or membership and salary.
- Other information in relation to your membership of the Fund or to enable the calculation or payment of benefits, for example bank account details.
- Information about your family, dependants or personal circumstances, for example, marital status and information relevant to the distribution and allocation of benefits payable on death.
- Information about your health, for example, to assess eligibility for benefits payable on ill health, or where your health is relevant to a claim for benefits following the death of a member of the Fund.
- Information about a criminal conviction if this has resulted in you owing money to your employer or the Fund and the employer or Fund may be reimbursed from your benefits.

We obtain some of this personal data directly from you. We may also obtain data from your employer (for example, salary information) and from other sources including public databases.

### **What will we do with your personal data?**

We will use this personal data to administer the Fund and to calculate and provide you (and, if you are a member of the Fund, your beneficiaries if you die) with benefits. We will also use this personal data for statistical and financial modelling and reference purposes (for example, when we assess how much money is needed to provide members' benefits and how that money should be invested), and to comply with our legal obligations.

From time to time we will share your personal data with third parties, including our contractors, advisors, government bodies and dispute resolution and law enforcement agencies and insurers in order to comply with our obligations under law, and in connection with the provision of services that help us carry out our duties, rights and discretions in relation to The Fund. These organisations are listed in the Full Privacy Notice.

In some cases these recipients may be outside the UK. If this occurs, we will make sure that appropriate safeguards are in place to protect your data in accordance with applicable laws. Please use the contact details over the page if you want more information in connection with this.

## **What is the legal basis for our use of your personal data?**

The legal basis for our use of your personal data will generally be one or more of the following:

- a) we need to process your personal data to satisfy our legal obligations as the Administering Authority of the Fund;
- b) we need to process your personal data to carry out a task in the public interest or in the exercise of official authority in our capacity as a public body;
- c) we need to process your personal data for the legitimate interests of administering and managing the Fund and liabilities under it, calculating, securing and paying benefits and performing our obligations and exercising any rights, duties and discretions the Administering Authority has in relation to the Fund;
- d) because we need to process your personal data to meet our contractual obligations in relation to the Fund (for example, under an agreement that you will pay additional voluntary contributions to the Fund), or to take steps, at your request, before entering into a contract.

## **How long will we hold your data?**

We will only keep your personal data for as long as we need it to administer the Fund and to deal with any questions or complaints that we may receive about this, unless the law requires us to keep it for a longer period. In practice, this means that your personal data may be retained for as long as you (or any beneficiary who receives benefits after your death) are entitled to benefits from the Fund and for a period of 15 years after those benefits stop being paid. For the same reason, your personal data may be retained where you have received a transfer, or refund, from the Fund in respect of your benefit entitlement.

## **Your rights**

You have a right to access and obtain a copy of the personal data that we hold about you and to ask us to correct your personal data if there are any errors or it is out of date. In some circumstances you may also have a right to ask us to restrict the processing of your personal data until any errors are corrected, to object to processing or to transfer or (in very limited circumstances) erase your personal data. You can obtain further information about these rights from the Information Commissioner's Office at [www.ico.org.uk](http://www.ico.org.uk) or via their telephone helpline: 0303 123 1113.

If you wish to exercise any of these rights, please contact us. You also have the right to lodge a complaint in relation to this summary notice, the full Privacy Notice or our processing activities with the Information Commissioner's Office, which you can do through the website above or their telephone helpline.

We may from time to time ask for further information from you. If you do not provide such information, or ask that the personal data we already hold is deleted or restricted, this may affect the benefits payable to you under the Fund. In some cases it could mean that we are unable to put your pension into payment or have to stop your pension (if already in payment).

## **Contacting us**

Telephone: 01274 434999  
E-mail: [pensions@wypf.org.uk](mailto:pensions@wypf.org.uk)  
Web: [www.wypf.org.uk](http://www.wypf.org.uk)  
Post: WYPF, PO Box 67, Bradford BD1 1UP

## **Data Protection Officer**

You may also contact our data protection officer Tracy Weaver, at the above address or 01274 433571, for further information.

# Pension

## NEWSLETTER

SPRING/SUMMER 2018 • ACTIVE MEMBERS

### CARE pensions up 3% in 2018

The adjustment to your CARE pension for 2018 is an increase of 3%. But you'll see on page 4 of your statement (under "cost of living adjustment") that your CARE pension account was increased by 1% on 1 April 2017.

#### Why isn't the 3% increase on my 2018 statement?

The reason is that the statement only shows your pension up to **31 March 2018** - the day before the 3% increase was applied to your pension on 1 April 2018. Don't worry, you'll see the full effect of the 3% increase on your 2019 statement instead.

#### About the adjustment

We adjust the pension you've built up so far every April in line with the Treasury Department's Revaluation Order, currently set by the Consumer Price Index (CPI) for the September before the increase date.

The adjustment only applies to the CARE part of your pension.

If you also have final-salary pension benefits from membership before April 2014 they're worked out differently and the increase doesn't apply to them.

### New contribution bands for 2018/19

The contribution rate you pay for your LGPS pension depends on which "pay band" your pay falls into, and the bands usually change in April. The government adjusts the bands according to the Consumer Price Index for the previous September, so this year they went up by 3%.

The table to the right shows the new pay bands and your contribution rate for the main section of the scheme and the 50/50 section (find out more about that [www.wyppf.org.uk/5050](http://www.wyppf.org.uk/5050)) if you opted to pay half contributions.

| Yearly Pay           | Contribution Rate |       |
|----------------------|-------------------|-------|
|                      | Main              | 50/50 |
| Up to £14,100        | 5.5%              | 2.75% |
| £14,101 to £22,000   | 5.8%              | 2.9%  |
| £22,001 to £35,700   | 6.5%              | 3.25% |
| £35,701 to £45,200   | 6.8%              | 3.4%  |
| £45,201 to £63,100   | 8.5%              | 4.25% |
| £63,101 to £89,400   | 9.9%              | 4.95% |
| £89,401 to £105,200  | 10.5%             | 5.25% |
| £105,201 to £157,800 | 11.4%             | 5.7%  |
| £157,801 or more     | 12.5%             | 6.25% |

BOOK EARLY TO AVOID DISAPPOINTMENT

# 2018

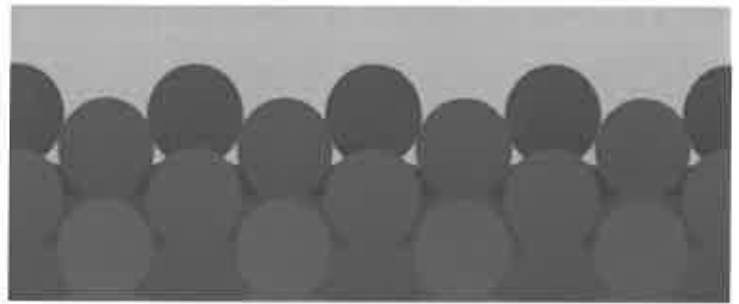
## Affinity Connect retirement workshops

The third season of our very popular retirement workshops for members in association with retirement specialist Affinity Connect are now taking place at venues across West Yorkshire and Lincolnshire.

These free workshops are designed to raise awareness of the key issues you need to consider as you approach retirement and look at some of the decisions you will need to make. They're especially useful if you're thinking of retiring in the next couple of years, but also if you're not yet sure when you want to retire.

### What's covered?

Lifestyle changes • Managing change • Income in retirement • State pension and other benefits • Personal taxation and tax tips • Money management • Budgeting in retirement • Making your money last



## 2017 WYPF annual meeting

We held our 17<sup>th</sup> annual meeting for West Yorkshire Pension Fund members on 1 November 2017 at City Hall in Bradford. A mixture of active, deferred and pensioner members joined us for a comprehensive analysis of our investment and administration performance over the year.

Councillor Andrew Thornton, chair of WYPF, chaired the meeting, and delegates heard presentations from director Rodney Barton and fund investment advisers Noel Mills and Mark Stevens.

Delegates submitted questions before the meeting and you can read the answers we gave in the report at [www.wypf.org.uk/meeting](http://www.wypf.org.uk/meeting) where you can also download the presenters' PowerPoint slides in full.

### West Yorkshire

### Lincolnshire

Workshops run from  
9am to 12.15pm

Workshops run from  
1pm to 4.15pm

|            |               |            |               |
|------------|---------------|------------|---------------|
| Castleford | <b>24 May</b> | Lincoln    | <b>17 Apr</b> |
| Bradford   | <b>22 Jun</b> | Welton     | <b>15 May</b> |
| Wakefield  | <b>24 Jul</b> | Lincoln    | <b>14 Jun</b> |
| Bradford   | <b>21 Aug</b> | Sleaford   | <b>12 Jul</b> |
| Leeds      | <b>28 Sep</b> | Swineshead | <b>14 Aug</b> |
| Bradford   | <b>22 Oct</b> | Lincoln    | <b>18 Sep</b> |
| Brighouse  | <b>13 Nov</b> | Boston     | <b>16 Oct</b> |
| Castleford | <b>22 Nov</b> | Grantham   | <b>15 Nov</b> |
| Bradford   | <b>20 Dec</b> | Boston     | <b>12 Dec</b> |

Book online at

[www.wypf.org.uk/active-events](http://www.wypf.org.uk/active-events)

## General Data Protection Regulation

The General Data Protection Regulation (GDPR) takes effect in the UK from 25 May 2018.

It replaces the existing law on data protection (the Data Protection Act 1998) and gives you greater protection and rights when it comes to how your personal data is used by organisations like ours.

West Yorkshire Pension Fund is a **data controller** under GDPR. This means we store, hold and manage your personal data in line with legal requirements so that we can provide you with pension administration services.

To carry out our statutory duty, we have to share your information with certain bodies, but will only do so in limited circumstances.

For more information about how we hold your data, who we share it with and what rights you have to request information from us, please visit

[www.wypf.org.uk/privacy](http://www.wypf.org.uk/privacy)



# Moving House?



If you move house, we need to know your new address – not only to keep your records up to date but to make sure personal or sensitive information doesn't go to your old address, putting you at risk of identity fraud.

So when you move, please let us know about it as soon as you can. The easiest way to do it is online. Have you signed up for our online **MyPension** service yet? If not, see the last page of this newsletter for more details.

Please also tell your employer you've moved, and if you're paying AVCs, your AVC provider.

## Transfer time limits

Thinking about leaving the pension scheme and transferring your LGPS pension to another provider?

Remember that to be entitled to transfer your pension you must leave this scheme **and** choose to transfer your pension at least one year before your normal pension age (NPA).

## Contact Us

**Phone** 01274 434999  
Monday to Friday  
8.45am to 4.30pm

**Email** [pensions@wypf.org.uk](mailto:pensions@wypf.org.uk)

**Postal Address** WYPF  
PO Box 67  
Bradford BD1 1UP

Or call in person to one of our offices:

- Aldermanbury House, 4 Godwin Street, Bradford BD1 2ST weekdays 8.45am to 4.30pm
- County Offices, Newland, Lincoln LN1 1YL weekdays 8.00am to 5.15pm (4.45pm on Fridays). Ask for the pensions team at reception.

## Your pension scheme at a glance

Build up rate of 1/49th of your pay a year

Revalued yearly by Treasury order

Build up rate for survivor benefits 1/160th

Pensions in payment inflation protected

**What pay counts towards my pension?** Actual pay including overtime, and additional hours if you're part time

**Can I reduce my contributions?** You can temporarily pay 50% contributions to get 50% pension

**What's my normal pension age?** Your state pension age (minimum 65)

**Can I trade pension for a lump sum?** Yes – get £12 lump sum for every £1 pension you trade

**What death grant is paid if I die in service?** A lump sum of at least three times your pensionable pay

**How is my pension enhanced if I retire because of ill health?** Depends if it's tier 1, 2 or 3...

- 1) enhancement to normal pension age
- 2) 25% enhancement to normal pension age
- 3) temporary payment of pension for up to three years

**How long do I have to pay in to be entitled to a pension?** Two years

**How long can I pay into the pension scheme?** Up to age 75

Published spring/summer 2018 by  
West Yorkshire Pension Fund

The information in this newsletter relates to WYPF and LPF active members only and can't be treated as a statement of the law

Available in large type, Braille or in audio format on request

# It's time to go online

With our online **myPENSION** service you can view your own pension record and statements, update personal details, tell us you've moved house and more

Register today at  
[www.wypf.org.uk/register](http://www.wypf.org.uk/register)

# myPENSION

We will soon begin communicating with you through electronic methods only including e-mail, our website and the **myPENSION** service.

But don't worry – if you don't have access to the internet or prefer not to use our online services we will continue to send you paper copies of important pension information.

# Will you have enough when you retire?



It's never too soon, or too late, to think about the difference you could make to your lifestyle later in life. In addition to your Local Government Pension Scheme (LGPS), Additional Voluntary Contributions (AVCs) could be just the thing to help your retirement pot go further.

AVCs are one option, from Prudential, that could help you:



**Retire early** – you might want to stop working before your main pension benefits are due, so you can spend more time enjoying the things you like. You could build up a pot of money to help keep you going until you take your Local Government pension



**Retire with more money** – you might just want to save a little bit more to put towards the mortgage, help children or grandchildren with a deposit on a house, or maybe you'd like to travel? AVCs could help you do just that.



**Work fewer hours** – you might want to reduce your hours for a few years before you stop work. So building up an AVC pot could help you “top up” your reduced pay



**Benefit from tax savings** – this means the amount you contribute costs you less. The more tax you pay, the higher the tax saving could be. The amount of tax you pay depends on your individual circumstances and tax rules may change in the future. Of course if you don't pay tax, you don't benefit from tax savings.



**Pay in flexibly** – you build up a pot, separate to your Local Government pension, by making contributions regularly through your pay. You can change them at any time to suit your circumstances. If you reduce or stop them, it'll affect how much money you'll eventually have and you'll still pay charges.



**Choose where to invest your money** – AVCs are invested in funds, so they have the potential to grow over time. Any **growth** depends on the investments you choose, how they perform and any changes you make. You'll have up to 3 investment options depending on your LGPS. As AVCs are an investment the value can go down as well as up and you may not get back what you put in.

### Are there any tax limits?

Yes. There's an annual allowance which limits the amount of tax relieved money you can pay into your pensions, including your AVC pot. It's currently £40,000. For more details on this and other limits, go to [pru.co.uk/lgpschoices](http://pru.co.uk/lgpschoices). The amount of tax you pay depends on your individual circumstances. Tax rules may change in the future.

### Are there any other options?

Your LGPS offers Additional Pension Contributions as an alternative to AVCs. You'll find more information at [lgpsmember.org](http://lgpsmember.org) or you can contact WYPF.

### You can start AVCs today

And if you already have one, you can increase your contributions now or whenever you're ready.



#### Online

Just go to [pru.co.uk/lgpschoices](http://pru.co.uk/lgpschoices)



#### By phone

Call our Retirement Specialist Team on **0800 012 1378**, Monday to Friday, 9am-6pm. Although they can't give you any advice, they can talk to you about your situation and answer your questions.

**PRUDENTIAL** 

[pru.co.uk/lgpschoices](http://pru.co.uk/lgpschoices)