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Coronavirus in Scotland

At the time of going to print, measures are being put in place nationally to manage the current situation. Lothian Pension Fund will follow all advice given which may include our staff working from home. In this situation, we will only be able to provide a limited telephone service and may not receive mail. Members should avoid visiting our premises during the current situation. If you do need to contact us, you can use our online service which allows you to upload documents and send secure emails. Login or register at www.lpf.org.uk/online. You can keep up to date on our current position by visiting our website www.lpf.org.uk

Pension payments

Pension increase in April 2020

The pension increase for 2020 is 1.7% for those receiving the full increase. This is linked to the Consumer Price Index at September 2019. The increase will apply from 6 April 2020 and your April pension payment will include the increase from 6 to 15 April. Your May pension will include the increase for the full month and is your new monthly payment amount.

How pension increase is paid

Your pension will go up by the full increase if our pension started before 8 April 2019 and:

- you are over age 55
or
- you're paid a widow/widower, child, or partner's pension
or
- you retired due to ill health (unless you were a deferred member under age 55 deemed not permanently incapacitated from employment.)

If your pension started after 8 April 2019, you'll receive a proportion of the increase depending on how many months your pension has been in payment. For those under age 55 and not meeting the criteria above, all pension increases will be paid from age 55. There's more information available at www.lpf.org.uk/retiredmembers.

Payslip and P60

You can view your payslips and P60s online via the My Pension Online service. They're simple to view and can easily be printed if you require a hard copy.

If you don't have a My Pension online account, you'll find information on how to register later in this newsletter.

We've introduced this facility to allow members better access to their information and to save resources which is beneficial to the environment.

Your May pension is your new monthly amount and your May payslip can be used as proof of income. If you think there's a mistake with your pension, please contact us.

Your P60 is a summary of your pension and tax details for the year 2019/20 and will be available by the end of May.

Pension pay dates

Your pension will be paid into the bank on the 15th of the month, or before if it falls on a weekend or public holiday.

15 April 2020	15 September 2020
15 May 2020	15 October 2020
15 June 2020	13 November 2020
15 July 2020	15 December 2020
14 August 2020	



Pension increase at State Pension Age

If your pension includes Local Government Pension Scheme membership between 6 April 1978 and 5 April 1997, your pension will include an element known as a Contracted-out Pension Equivalent (COPE), previously known as Guaranteed Minimum Pension (GMP).

Members with State Pension Age before 6 April 2016

If your pension includes COPE/GMP earned up to 5 April 1988 then the increase on this part of your pension will be paid with your State Pension. If your pension includes a COPE/GMP element earned on or after 5 April 1988, this will be paid by the Fund.

Members with State Pension Age on or after 6 April 2016 and before 6 April 2021

Following the recent Government consultation on who will pay the increases on COPE/GMP payments, it has been announced that if your pension includes COPE/GMP payable on or after 6 April 2016 and before 6 April 2021, the increase will be paid by the Fund and includes any pre-1988 COPE/GMP.

Members with State Pension Age on or after 6 April 2021

Following the UK Government consultation, they have announced that a decision has yet to be made regarding members who have a State Pension Age on or after 6 April 2021. We'll let you know via our website and in a future issue of Penfriend when the decision has been made.

View your pension details online

Registering for the My Pension Online service allows you to see and print payslips and P60s, change your address and see details of any pension that may be paid if you die.

To register for the My Pension Online service, visit www.lpf.org.uk and choose 'register with an email'. If you need help, please watch the video on the home page. We'll check some security details with you to verify who you are then send an email registration link for the service.

All members, including those receiving a Teacher's compensation pension or employer gratuity pension, can now use the online service to view pension details.

Changing your bank account

We can now accept bank account changes via our My Pension Online service. To change your bank account details online, log in and go to the My Details page then choose Edit Bank details. Once you've submitted your new details, please use the document upload facility to provide a copy of your bank account statement. We need to see your name, address and bank account details but don't need to see any transactions. We do this to ensure we're paying pensions to the correct person.

Bank account changes must reach us at least 10 working days before the payment date to ensure we can make the change in time for the next payment.



State pension and COPE

If your State Pension is not in payment, you can check how much you'll be eligible for and when you can claim it. Visit the Government's website www.gov.uk/check-state-pension to see your forecast.

There may be an amount called Contracted-out Pension Equivalent (COPE). A COPE amount will be shown if you 'contracted-out' of the additional State Pension. If you were a member of the Local Government Pension Scheme (LGPS) before April 2016 you'll have been automatically contracted-out of the additional State Pension and therefore paid a lower rate of National Insurance contributions as you were paying into the LGPS instead. This means that your State Pension amount may be lower than someone who wasn't contracted out and doesn't have a workplace pension.

The COPE amount on your State Pension forecast is an estimate of the amount included in your LGPS pension that you're already receiving as a result of contracting out.



Tax and your pensions

We receive a lot of queries about tax codes. Unfortunately, we don't know why HMRC has set or amended your tax code. We apply the tax code given to us by HMRC and can't change it.

You can contact HMRC by telephoning 0300 200 3300 or visiting www.gov.uk/incometax. Please have your National Insurance number available, along with the Fund's PAYE reference (961 2406394) handy when you call.

One reason your tax may change is if you have started receiving your State Pension. Your state pension uses any tax-free Personal Allowance first and this can result in more tax being paid on your Fund pension.

You can view your tax using the HMRC Personal Tax Account online service. Go to www.gov.uk/personal-tax-account and follow the instructions to register.

Lifetime Allowance and Annual Allowance

If you have pension benefits that aren't yet being paid, you should be aware that the UK Government sets limits on the amount of pension benefits you can save each year (the Annual Allowance), and the total savings you can build up (the Lifetime Allowance).

If these limits are exceeded, then a tax charge may be payable. Contact your pension provider for further information on the Lifetime Allowance and Annual Allowance or visit the HMRC website www.hmrc.gov.uk.



Going back to work

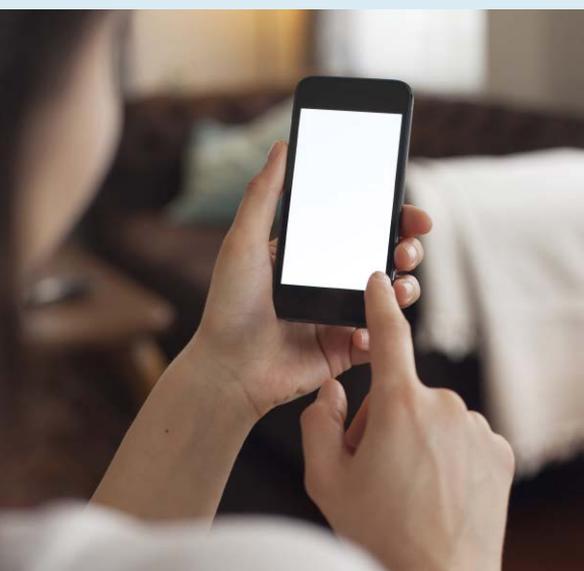
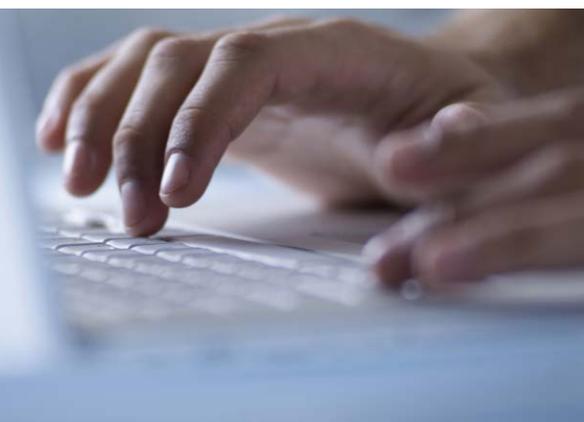
If you return to work for an employer covered by the Local Government Pension Scheme, generally your pension will not be affected.

However, if you retired on grounds of redundancy or interest of efficiency, and you receive pension shown as compensation on your payslip, your pension may be reduced or suspended during the period of re-employment. The compensation awarded also requires to be reviewed at the end of the new employment and may be permanently reduced. A claw back may apply to any Compensation Lump Sum paid to you on retirement.

Any overpayments due to re-employment, must be repaid. Please contact us using the details shown below if you have any questions.

Your pension wouldn't be affected if you take employment with an employer who isn't in the LGPS.

If you didn't receive compensation, you can take a new job with any employer and your pension will not be affected.



COMMENTS AND SUGGESTIONS

Please get in touch with us if you have any comments or suggestions about this newsletter, our website or any of our other communications.

CONTACTING THE FUND

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Please quote your National Insurance number when you contact us.

For enquiries about tax code or tax notices from Her Majesty Revenues and Customs (HMRC):

Telephone: 0300 200 3300 **Website:** www.hmrc.gov.uk

Follow us on  [@lothianpension](https://twitter.com/lothianpension)

Other formats

If you would like to receive Penfriend in Braille, large print, computer formats or a community language, please contact us.

Data processing notice and Disclaimer

The information in our leaflets, website and letters do not override any legislation which will prevail in any dispute. These are not intended to constitute financial advice. Our leaflets and website provide a guide to the Local Government Pension Scheme in Scotland and does not cover every circumstance. They should therefore be used as a guide and are for information only.

We use the information you give us (and in return the information we give you) to do the tasks required for the administration of your pension, to carry out the Fund's official business and to help stop crime and prevent fraud. Under the Data Protection Act 1998, the Lothian Pension Fund (acting through its administering authority the City of Edinburgh Council) is the Data Controller (the holder, user and processor) of the pension information held about you. You can see the full privacy notice on our website www.lpf.org.uk/privacy