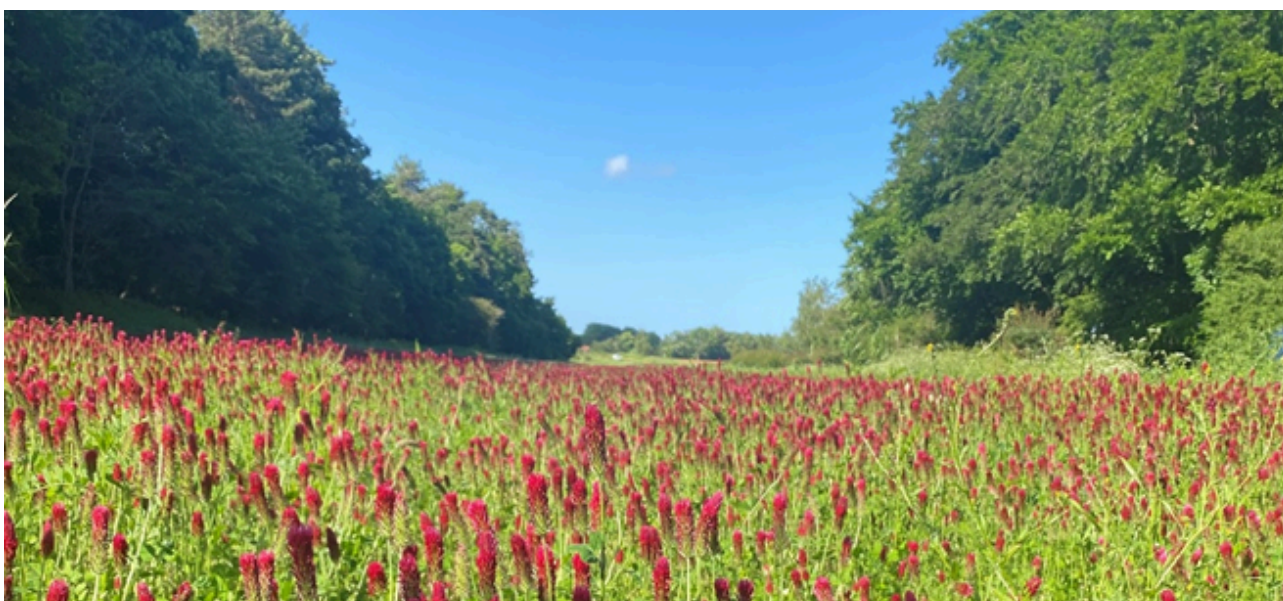


# SUFFOLK PENSION FUND

## Pensioner Member Newsletter



### Introduction

Welcome to the spring edition of our newsletter for pensioner members of the Local Government Pension Scheme (LGPS) in the Suffolk Pension Fund, administered by Suffolk County Council.

### Contents

- Pension Payment Dates
- Annual Pensions Increase
- Tax codes
- P60's
- Engage
- Pensioner Representative Article
- McCloud Update
- Death grant nomination

### Pension Payment Dates

Your pension will be paid on the following dates for the year 2025/26

30th April 2025
30th May 2025
30th June 2025
31st July 2025
29th August 2025
30th September 2025
31st October 2025
28th November 2025
31st December 2025
30th January 2026
27th February 2026
31st March 2026

**If you require a copy of this newsletter in a larger print please contact us on 03456 053000 option 4**

## Annual Pensions Increase

The Pensions Increase (Review) Order 2025 has determined that public service pensions which have been in payment for a year will be increased by 1.7% from 7th April 2025. This is in line with the Consumer Price Index (CPI) September 2024 value which is used for this purpose.

We have applied this Pensions Increase to your pension payments, where applicable, and you will be able to see the

increase from 7th April 2025 on your payslip. As the increase is applicable part way through April you will see your new full rate from your May 2025 payslip onwards.

Why you might not see a full 1.7% increase to your Suffolk Pension Fund pension

### 1. Part-year retirements

If your pension has been in payment for less than a year an increase will be proportionate depending on the number of months it has been in payment. The following table highlights this in further detail for you:

- 22/04/2024	1.70%
23/04/2024 - 22/05/2024	1.56%
23/05/2024 - 22/06/2024	1.42%
23/06/2024 - 22/07/2024	1.28%
23/07/2024 - 22/08/2024	1.13%
23/08/2024 - 22/10/2024	0.99%
23/10/2024 - 22/11/2024	0.85%
23/11/2024 - 22/12/2024	0.71%
23/12/2024 - 22/01/2025	0.57%
23/01/2025 - 22/02/2025	0.43%
23/02/2025 - 22/03/2025	0.14%

### 2. Guaranteed Minimum Pension (GMPs)

If you have a guaranteed minimum pension (GMP) which you will already be aware of, the Department of Work and Pensions (DWP) may pay some of the increase due on this GMP amount with your State Pension.

If your State Pension age is before 6 April 2016, some of the increase will be paid as part of your State Pension instead. GMPs are split into two categories:-

- Pre 88 GMP amount (Built up between April 1978 and April 1988)
- Post 88 GMP amount (Built up between April 1988 and April 1997)

### How is pensions increase applied if you have a state pension age before 6 April 2016?

If you have a Pre 88 GMP amount this will be increased by 1.7%, but the increase will be paid as part of your State Pension. If you have a Post 88 GMP amount this will also be increased by 1.7%.

Any remaining pension in excess of your GMP amount will be increased by 1.7% and paid by us.

If your State Pension age is on or after 6 April 2016, we will pay your full increase. For all Pensioners who do not have a GMP you will also see your full increase included in your pension with us.



## Tax codes

Going into a new financial year HMRC change a number of tax codes and update our systems. You can see your current tax code on your payslip on Member Self Service. If you notice that your net pay has changed due to a code change, and you're not expecting this, then please contact HMRC directly on 0300 200 3300 and they will be able to help.

Alternatively, HMRC provide an online personal tax account that allows you to view and check your tax records at any time. You can use this account to:

- check your income tax estimate and tax code
- fill in, send and view a personal tax return
- claim a tax refund
- check and manage your tax credits
- check your state pension
- track tax forms that you've submitted online
- tell HMRC about a change of name or address.

To access this site, go to:

<https://www.gov.uk/personal-tax-account>

We cannot make any changes to your tax code as we can only apply what HMRC provide to us.

## **NEW!** Engage Member Self Service

We are pleased to confirm that our new pensions member self-service system, Engage, is now live.

Here you can take control of your pension to:

- view payslips and P60s
- update your bank account details
- obtain survivor benefit estimates
- upload documents securely

Please click [here](#) to access Engage. If you used our previous system please follow the instructions e-mailed to you (from pensions@pensions.suffolk.gov.uk) in early March to transfer your account. If you are a new user, please use the below steps:

Step One: Click on 'I would like to register to create an Engage account'

Step Two: Enter the required details to find your pension account

Step Three: Follow the instructions on screen to access your account\*

\*The registration process uses Electronic Identification Verification (EIDV). This requires you to use photographic identification. This process will not be required if we already hold an e-mail address for you.

We hope that you enjoy exploring our new interactive pension system.

### **P60s**

Your P60 for 2024/2025 financial year has now been published online to your member self-service, Engage account. Please access or register for your account by using the below link:

<https://pensions.suffolk.gov.uk/>

If you have already contacted us to request a paper version, these were posted to you in early April.

## Pensioner Representative Article

Hello Everyone,

Our December meeting was predominantly about the Government Pension Review that was announced in the Mansion House speech by the Chancellor of the Exchequer. A fast-paced review of all pension schemes and a short consultation are under way to see how best to achieve the main aims of the government.

The main aim of the changes that will result are to reduce the fragmentation of the plethora of funds that currently exist and increase the capacity of the Local Government Pension Scheme (LGPS) fund to support the UK economy by investing in UK plc. This is a huge change to the current model of working and requires a great deal of thought and challenge to ensure we end up with a robust and sustainable LGPS which is fit for the future. I am reassured that our officers are doing all they can to ensure that the best result possible is achieved for our Suffolk Pension Fund.

We are already moving in the direction that the review indicates as our fund continues to move investments into the local 'Asset Pool'. There are, however, challenges to getting 100% invested as we have several 'legacy' investments that still have many years to maturity and would incur penalties if disinvested early. Just one of the complications officers are dealing with!

We were briefed on how the 'Path to Net Zero' would be achieved over the coming years and the strategy that would be used to achieve that aim.

Our March 2025 meeting was dominated by the Government Pension Review that is progressing at some pace now. One of the difficulties that we face with this review is that the government have set very tight deadlines and have not given out all the relevant information to administering authorities at this point. Questions that are being asked receive a response that there will be an announcement later!

Discussions with other administering authorities and pool members indicates that there is broad support for keeping things much as they are now. However, it appears that central government is determined to move to something like the business model used in Canada and Australia where there is one extremely large fund rather than several smaller ones. One large pool is the probable outcome of the review, so we are told. One of the main issues arising is that of governance and conflicts of interest that can arise if the people running the (very large) fund also have control over where the funds are invested. Much of the feedback given to the government has been about this area of concern and how it will be best to create a meaningful segregation of duties for these vital areas of responsibility.

Our officers are working extremely hard to work with central government to achieve the best possible results for Suffolk pensioners. I have been impressed by the hard work, tenacity and knowledge they have shown in dealing with this thorny issue.

Change is inevitable as the government are hell bent on making the Local Government Pension Fund work for the United Kingdom plc as much as it possibly can. Suffolk's input to the process is to work with the change but ensure that the necessary safeguards are in place so that the interests of Suffolk pensioners are kept as a priority.

These are certainly challenging times for our pension authority, but I am reassured by their professionalism and dedication that they are showing to make sure that we are protected well into the future.

I hope you are all enjoying this glorious spell of spring weather we are enjoying – long may it continue.

Richard Blackwell.

## McCloud Update

The McCloud remedy has introduced changes to remove some previous age discrimination that existed when the LGPS changed in 2014 from calculating pensions based on final salary to being a career average scheme.



If you are affected, we will be in contact with you in due course. Please be assured that you do not need to take any action until then. The LGPS member website has a quick tool that will help you check whether this protection applies to you. [Am I affected? :: LGPS](#)



### CHECK YOUR JUNK!

Sometimes our emails may be forwarded to your junk inbox.

Please ensure you check your junk/spam inbox to see if the email appears there.

## Death Grants: Have you Nominated?



If you die within 10 years of receiving your pension, and under the age of 75 there may be a death grant payable.

If a death grant is payable, it will generally be paid to either:

- The person(s) named on your Death Grant Nomination
- Your estate, if you have not completed a Death Grant Nomination which will delay payment.

To provide a nomination, please log into your Engage member self service account [here](#).

### CONTACT US

Floor 3, Endeavour House,  
8 Russell Road, Ipswich, IP1 2BX  
03456 053 000 (option 4)  
**[Pensions@suffolk.gov.uk](mailto:Pensions@suffolk.gov.uk)**

### USEFUL WEBSITES

Suffolk Pension Fund: [here](#)  
Member Self Service: [here](#)  
The LGPS member website: [here](#)