

The annual newsletter for Pensioner members of Merseyside Pension Fund



Local Government Pensions will increase by 1% in 2017

Local government pensions in payment are revalued each April, in line with the Consumer Prices Index (CPI) measure of price inflation recorded the previous September.

On 10 April 2017, local government pensions will increase by 1%. This increase is calculated in line with September 2016's CPI inflation figure.

April's pension payment will be a combination of two different annual rates. The first is the current rate that applies from the 1st of the month to the 9th; the second is the increased rate that applies from the 10th to the 30th. The full 1% pension increase will be applied in May's pension payment.

If your pension began on or after 11 April 2016, you will receive a proportion of this year's pension increase. This proportion will depend on how many months your pension has been in payment.

Like other public sector pension schemes, Merseyside Pension Fund is bound by the provisions of annual Review Orders issued by HM Treasury and has no discretion in applying your pension increase.

The State Pension will rise by 2.5%

The government has confirmed that the state pension will rise by 2.5% in April 2017, in line with its 'triple lock'. The 'triple lock' guarantees that the increase payable from April will be the highest of three measures - CPI inflation, earnings or 2.5%.

From April, the full level of the new flat-rate state pension will increase from £155.65 to £159.55 per week. If you reached state pension age before 6 April 2016, the full rate of the old basic state pension will increase from £119.30 to £122.30 per week.

The government confirmed that it would keep its pledge to maintain the State Pension triple lock until 2020. However, in his Autumn Statement, the Chancellor of the Exchequer also warned that it could be cut in future due to rising longevity.

Pension Paydays

Your pension is normally paid on the 10th of the month. If this should fall on either a weekend or bank holiday, your pension will be paid on the Friday before the 10th. Your paydays for 2017/2018 are as follows:

Monday 10 April 2017
Wednesday 10 May 2017
Friday 9 June 2017
Monday 10 July 2017
Thursday 10 August 2017
Friday 8 September 2017
Tuesday 10 October 2017
Friday 10 November 2017
Friday 8 December 2017
Wednesday 10 January 2018
Friday 9 February 2018
Friday 9 March 2018

State Pension top up deadline

If you reached your state pension age before 6 April 2016, you have until Wednesday 5 April 2017, to apply to top up your state pension by up to £25 a week by paying a one-off lump sum.

You can read more information about State Pension top up at: mpfund.uk/statepensionstopup

If you are eligible, you can apply on 0345 600 4270 (Mon-Fri 8am-8pm, Sat 8am-4pm).

A pension payslip does not accompany this newsletter. Your next payslip will be posted in early April 2017.

Would you like this or future newsletters in large type, Braille or on audio CD?

Write to: Merseyside Pension Fund, Castle Chambers, 43 Castle Street, Liverpool L2 9SH
Telephone: 0151 242 1391 **Email:** mpfadmin@wirral.gov.uk



Pension increases if you are aged under 55

If you are aged under 55 and retired on the grounds of ill health, or your deferred pension was brought into payment because you are permanently unable to undertake any regular full-time employment, you will receive an increase to your pension in April as described on page 1.

However, if your deferred pension was brought into payment early because of ill health, but you are not permanently unable to undertake any regular full-time employment, your pension will not be increased until you reach age 55.

Free travel for over 60s

Merseytravel offers a concessionary travel pass to Merseyside residents aged 60 and over, giving free local travel on buses, trains and Mersey Ferries within the Merseyside area.

The Merseytravel pass can be used on most buses in Merseyside, on the Merseyrail network as far as Chester, Ellesmere Port and Ormskirk and to cross the river on Mersey Ferries. The pass is valid from 9.30am weekdays and all day at weekends and bank holidays.

When you reach State Pension Age (SPA), you will become eligible for a national travel pass. You will be able to use this pass on local bus services

anywhere in England from 9.30am weekdays and all day at weekends and bank holidays.

If you have not yet reached SPA, you can check when you will become eligible for your national pass at: mpfund.uk/statepensionage or by contacting the Pension Service on 0345 3000 168

If you are not sure if you are entitled to a travel pass or if you have any other questions, please contact Merseytravel:

Tel: 0151 236 6056

Email: concession@merseytravel.gov.uk

Web: merseytravel.gov.uk

Pension increases at state pension age

If you reached state pension age (SPA) before 6 April 2016, payment of the increases to your pension may be shared between Merseyside Pension Fund and the government (DWP).

Your pension may comprise of two elements Guaranteed Minimum Pension (GMP) and pension in excess of GMP.

A GMP applies if you were a scheme member between 6 April 1978 and 5 April 1997 and have reached SPA.

If you reached SPA before 6 April 2016, the DWP pays the increases on the GMP part of your LGPS pension with your state pension; however, Merseyside Pension Fund has to pay the first 3% increase on the GMP generated by any membership after April 1988.

If you reach SPA after 5 April 2016 but before 6 December 2018, Merseyside Pension Fund pays the whole increase on the GMP as part of your LGPS pension.

If you are due to reach SPA after 5 December 2018, the way in which the GMP will be treated is currently under review. The government is consulting about how increases to your GMP should be paid once you reach SPA.

Protecting your Pension

Merseyside Pension Fund takes every step to ensure that the information we have concerning our pensioners is dealt with in the strictest confidence and not revealed to anyone else who does not have a legal right to see it.

We must protect the public funds that we handle, regarding your pension. To do this, we may use information that you have provided to both detect and prevent fraud. Statutory obligations may also require that this information be shared, for the same purposes, with other organisations that handle public funds.

Your P60 End of Tax Year Certificate

In May, Merseyside Pension Fund will post a P60 certificate to everyone who received a pension in the Tax Year 2016/2017.

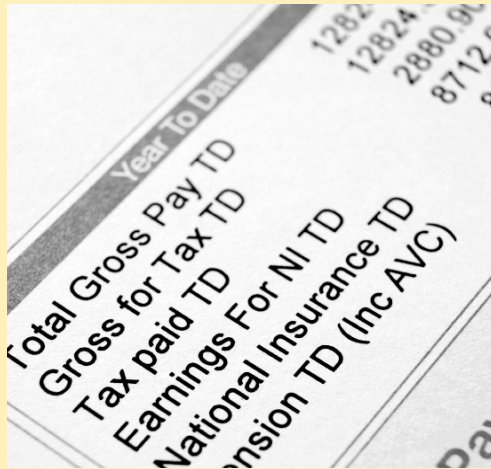
The P60 is a summary of your pension and tax details for the Tax Year 2016/2017 which ended on 5 April 2017 and will make up the lower half of your May 2017 pension payslip.

Please keep this certificate safe, as other organisations often ask to see it as a proof of income if you make a claim for benefits. We are unable to provide you with a duplicate copy if your original P60 goes astray.

We receive a large number of queries from pensioners about their tax codes. Unfortunately, we are unable to explain why HM Revenue & Customs (HMRC) has set or amended your tax code to a particular level.

In the first instance, these queries should be made to HMRC. You can call HMRC on 0300 200 3300.

You should have your National Insurance number available and quote the Tax Reference 428/M1.



Changing your address

Please can you notify us if you change your address as soon as possible.

Please complete, sign and return form LGP4a Notification of Change of Address to report a change of address.

You can download the form at: mpfund.uk/coa or you can request one by calling us on 0151 242 1391.

Alternatively you can notify us online at: mpfund.uk/address1

Changing your bank details

For security reasons, we cannot accept a change of your payment details over the telephone. You must inform us of this change in writing, quoting your:

- Full Name
- National Insurance Number
- Bank or Building Society Name
- Sort Code
- Account Number

*Please do not include the long number which appears on the front of your bank card, nor the 3-digit security code on the back.

The Fund cannot accept changes by email as an authorised signature is required for Audit purposes.

Any changes should be notified before the 22nd of the month in order for the change to be implemented for the following month; otherwise the change will be implemented from the next available month following receipt of the notification.

MyPension

We complete more and more of our daily tasks online. Did you know that Merseyside Pension Fund also has a secure online service called 'MyPension'? MyPension allows pensioners to:

- Report changes to the personal information which we hold - home address, telephone number and email address, and
- Check the details of what you are paid each month, and
- Check the details on your annual P60 Tax certificate, and
- Contact us with a query

If you wish to use MyPension for the first time, please register online at: mpfund.uk/register

If you are an existing MyPension user who is having problems logging on, please visit: mpfund.uk/logprobs

Who to contact if you have a query

- About your LGPS pension payments**
- About your Tax Code**
- About changing your address***
- About changing your bank***

Please contact our Payroll Team on 0151 242 1391 quoting your National Insurance number

Please contact HM Revenue & Customs on 0300 200 3300 quoting Tax Ref: 428/M1

Please write to Merseyside Pension Fund, Castle Chambers, 43 Castle Street, Liverpool L2 9SH

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*For security reasons, you should tell us about a change of address or change of bank/building society in writing. Please include your National Insurance number and date of birth in your written correspondence together with details of the change in question.

Spring Wordsearch Competition

Spring is on the horizon. To enter this year's competition to win a £25 high street gift voucher of your choice, simply find the names of the 20 springtime flowers contained within the word search puzzle. Entries are restricted to Pensioner members of Merseyside Pension Fund.

ANEMONE
BLOSSOMS
CALLALILY
CAMELLIA
CROCUS
DAFFODIL
DAHLIA
FORSYTHIA
HYACINTH
LILAC
LILY
MAGNOLIA
MAYFLOWER
NARCISSUS
PEONY
SCILLA
SNOWDROPS
TRILLIUM
TULIP
VIOLETS



Please send your entry to the following address by **Friday 28 July 2017**: Merseyside Pension Fund, The Honey Pot 2017 Competition, Castle Chambers, 43 Castle Street, Liverpool L2 9SH.

Name

Address

.....

.....

..... Postcode.....

Many congratulations to the winner of last year's competition, Mrs F Hughes of Liverpool. Mrs Hughes chose a £25 M&S gift voucher for her prize.

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