

PensionConnection

Introduction

Welcome to the latest edition of Pension Connection, our newsletter for retired members of the Rhondda Cynon Taf Pension Fund and Fire Pension Schemes. This year sees a 1.0% increase for the majority of our retirees on their pensions from April 2017.

This newsletter is intended to provide you with useful facts and information about your pension. There's quite a bit of information so please do remember that our Pension Helpdesk Team are happy to help on

01443 680611

You can also find a great deal of useful information on our pension website which has a specific section dedicated to our retired members. The site has some useful links to related sites.



Our website can be accessed via:
www.rctpensions.org.uk

Pension Pay Dates

| Fire Payroll 96 | Local Government Payroll 98 (end of month) | Local Government Payroll 99 (mid monthly) |
|----------------------------|--|---|
| April 28 th | April 28 th | April 13 th |
| June 1 st | May 31 st | May 16 th |
| June 30 th | June 30 th | June 16 th |
| August 1 st | July 31 st | July 14 th |
| September 1 st | August 31 st | August 16 th |
| September 29 th | September 29 th | September 15 th |
| November 1 st | October 31 st | October 16 th |
| December 1 st | November 30 th | November 16 th |
| December 29 th | December 29 th | December 15 th |
| February 1 st | January 31 st | January 16 th |
| March 1 st | February 28 th | February 16 th |
| March 29 th | March 29 th | March 16 th |

My Pension On-line

This year we have introduced My Pension On-line for our pensioners, this is an on-line facility which allows you to view your payslips and P60 on line or update your address or bank account details. You can register for the service by clicking on the My Pension On-line button on the RCT Pension Fund website and following the instructions.



Your P60 and Payslips

Your P60 Certificate will be sent to you in May this year and provides a summary of the pension you have received and tax paid for the year, up to 5 April 2017. Your P60 includes information which is required by HMRC, called the Lifetime Allowance.

The Lifetime Allowance is a limit on the value of all of your pension benefits before incurring excess tax charges. The limit for 2016/17 is £1 million, your Lifetime Allowance figure can be found on your P60 Certificate, and is based on your Local Government pension benefits and does not include any other pensions in payment.

Please note that members who retired before 6 April 2006 will have a blank entry on the P60 Certificate, as this is not required by HMRC.

It is important that you keep your P60 certificate safe as you may need to refer to it in the future.

You will receive a monthly pay-slip if your net pension changes by more than £1 from the previous month, so usually you will only receive a pay-slip in March, April and May of each year.

Make a Connection!



Pensions Helpdesk: 01443 680611
Mon - Fri: 9am - 5pm



Fax: 01443 680717



Email: pensions@rctcbc.gov.uk



Website: www.rctpensions.org.uk

Visit: Please telephone or email for an appointment



Write: Bronwydd House Porth CF39 9DL



This year's pension increase

The annual increase to your Local Government and State pension is based on the Consumer Price Index (CPI) as at 30th September from the preceding year and will be payable from 10th April 2017.

Your pension will be increased if you:

- are aged 55 or over
- or are receiving a spouse's, beneficiary's, or child's pension
- or retired on ill health grounds

If you do not fall into one of these groups, your pension will still attract the increase, but it will not be paid until your 55th birthday.

This year, your pension will increase by 1.0%

If your pension began after 25th April 2016 then you will receive a proportion of these benefits depending on the date you retired.

If you are receiving a pension and have reached State Pension Age the full increase may not be paid by the Pension Fund, some of it will be paid by the Department for Works and Pensions in the form of an increase to your Basic State Pension. This will be equal to the full increase.

| Pensions Beginning | Pensions Increase |
|--|-------------------|
| 27th March 2016 to 25th April 2016 | 1.00% |
| 26th April 2016 to 25th May 2016 | 0.92% |
| 26th May 2016 to 25th June 2016 | 0.83% |
| 26th June 2016 to 25th July 2016 | 0.75% |
| 26th July 2016 to 25th August 2016 | 0.67% |
| 26th August 2016 to 25th September 2016 | 0.58% |
| 26th September 2016 to 25th October 2016 | 0.50% |
| 26th October 2016 to 25th November 2016 | 0.42% |
| 26th November 2016 to 25th December 2016 | 0.33% |
| 26th December 2016 to 25th January 2017 | 0.25% |
| 26th January 2017 to 25th February 2017 | 0.17% |
| 26th February 2017 to 25th March 2017 | 0.08% |

Protecting your money

The Pension Fund participates in the National Fraud Initiative which is designed to target and prevent fraud and corruption, which costs the taxpayer hundreds of millions of pounds each year.

Rhondda Cynon Taf Pension Fund's involvement in this exercise helps detect fraud and corruption, and we have a legal duty to protect public money. As part of this initiative public agencies are allowed to share this information.

Do not be alarmed if you receive a request for information as it may be an inconsistency that requires further clarification.

If you are claiming any sort of benefit, for example housing benefit, you need to disclose your pension payments, including ill health pensions from the Local Government Pension Scheme.

Your State Pension and Tax Queries

The Pension Service, which is a part of the Department for Work and Pensions, can provide you with information on your state pension and pension credits as well as providing advice on winter fuel payments and other related benefits.

Claiming your State Pension for the first time:

0800 731 7898

State Pension Enquiries:

0345 606 0265

If you have any questions about your tax you should contact the tax office, quoting your National Insurance number.

HM Revenue & Customs

South Wales Area

Ty Glas, Llanishen

Cardiff

CF14 5YA

Tel: 0300 200 3300

www.hmrc.gov.uk

Changes to your personal details

Please make sure you let us know if you move house or change your bank details.

You can either tell us by

- Using My Pension On Line, or
- If you have previously registered a password with us you can tell us about these changes by telephone, or
- You can download the **Change of Address or Bank Details Form** from our website at **www.rctpensions.org.uk** Make sure you tell us in good time otherwise it may delay your payment.

If you tell us that you have moved we will automatically report your new address details to HMRC.

If your marital status has changed, you will need to tell us and provide a certified copy of your marital certificate or civil partnership certificate.