Sample all staff email about Worcestershire Pension Fund LGPS 2023 annual benefit statements dated August 2023

To: All staff

Subject: Worcestershire Pension Fund LGPS 2023 annual benefit statements

If you were a member of the Local Government Pension Scheme (LGPS) on 31 March 2023 and still are, you should receive your annual benefit statement(s), a separate statement is issued for each of your posts, and newsletter by early September.

It is important to **check the pay (and contact HR if you think that it is wrong)** on your statement, as each year of pensionable service after 31 March 2014 stands alone and is <u>not</u> based on your final pensionable pay.

If we agree that your pay for 2022 / 2023 needs to be corrected, we will advise Worcestershire Pension Fund to amend your pension record, and that amendment will feed into your future statements.

It is <u>not</u> possible for Worcestershire Pension Fund to produce a revised 2023 statement, for example for a corrected pay, as the statements are produced as a bulk job that is issued by a mailing house.

Worcestershire Pension Fund also don't offer online access to statements or pension records.

As the statements provide an <u>estimate</u> as at 31 March 2023 and do not give you any rights under a contract or by law, having an incorrect 2023 statement is nothing to worry about.

As receiving your statement may raise a host of questions for you, please do not contact Worcestershire Pension Fund in the first instance but visit <u>Worcestershire Pension Fund's</u> <u>website</u> where there's a <u>News story that links to an FAQ about the 2023 statements</u> and loads of information about the LGPS e.g. in the <u>Retirement and what affects it</u> area.

Finally, if you are thinking about asking for multiple estimates (i.e. using slightly different retirement dates), bear in mind that varying your retirement date by a year usually makes little impact on what you would receive, as the difference in early retirement reductions and the extra time in the LGPS do not usually make a significant enough impact on your benefits to influence your retirement decision.