

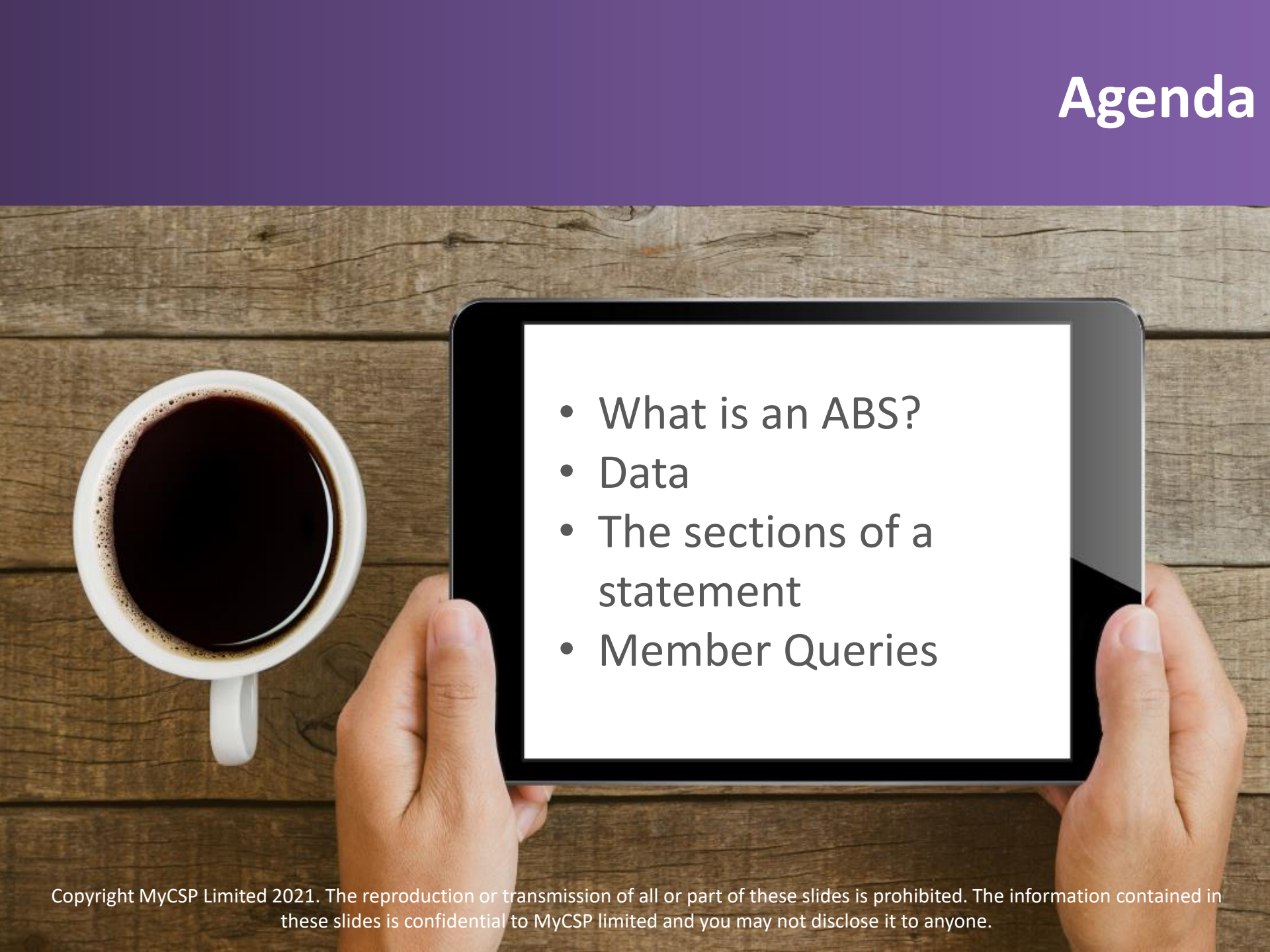
Hot Topics – Summer Edition



Annual Benefit Statement & Retirement Modeller

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Agenda

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- A top-down view of a person's hands holding a tablet computer. The tablet screen displays a white background with a black border and a bulleted list. To the left of the tablet is a white ceramic cup filled with dark coffee, sitting on a rustic wooden surface. The background of the entire image is a solid purple color.
- What is an ABS?
 - Data
 - The sections of a statement
 - Member Queries

Examples of data

Including but not limited to



A woman with long brown hair and glasses is sitting at a desk, looking at a laptop. She is wearing a light-colored blouse with a dark leaf pattern. In the foreground, there is a glass of orange juice. The background shows a window with greenery outside and a wooden shelf above the desk.

The sections of the statement

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The front page shows the **member number**. It also has our contact details and useful reference points on our website.

Tel:	0300 123 6666
Tel (Intl):	+441903 835901
Opening hours:	Mon-Fri 08.30-18.00
Our Ref:	

Date: 8 January 2021

Your Annual Benefit Statement

Dear Mr

Please find enclosed your 2020 Annual Benefit Statement. This shows the pension benefits you've built up so far in the Civil Service Pension scheme, based on the latest information supplied by your employer as at 31 March 2020. Please remember, this statement is an illustration and not a guaranteed statement of your entitlement.

More information is available on the Civil Service Pensions website – visit:
www.civilservicepensionscheme.org.uk/annual-benefit-statement/

Benefits at a glance

Page 3/4 gives an overview of the **benefits accrued as of 31st March** and the normal pension age they can be claimed from.

Your benefits at a glance *Statement as at: 31 March 2020*

The value of your benefits in this statement are worked out up to the statement date shown above.

They do not include any projected pension benefits.

Your annual alpha pension: £2,794

You'll be able to claim your full alpha pension from your State Pension age, or age 65 if your State Pension age is less than 65.

Your State Pension age is currently 67 Years 4 Months.

Your annual classic pension: £3,709

You'll be able to claim your full classic pension from age 60.

Your standard classic lump sum: £11,127

Death benefits

Estimates of the **death benefit amounts** are also shown on page this page.



You can see a detailed breakdown of what is included in these figures in the 'Your benefits' section at the back of this statement.

Your death in service lump sum: £49,636

This amount has been worked out as 2.0 times £24,818 which is the actual pensionable earnings we have paid you at the date of the statement. If you work part-time, the figure shown will be your actual rate of pensionable earnings and not your full-time equivalent. The actual lump sum amount your nominee or estate could receive will be based on your final pay on the date of your death.

Your total survivor's annual pension: £4,997

Death benefit nominee

The following page shows the details of whoever has the member has **nominated** for the death benefit lump sum.

Your death benefit nominee

Name:

Address:



If this section is blank, we don't have any death benefit nominees on your record.



If you want to add a nominee, or change your nominee details you can find a nominee form on the Member forms page of the Civil Service Pensions website:

<http://www.civilservicepensionscheme.org.uk/members/member-forms>

More information about your death benefit nominee(s) is available in the Important section at the back of this statement.

The 'your pension and tax' section shows how much of the **lifetime allowance limit** has been used up by the members civil service pension.

Your pension and tax

Your pension is subject to certain tax limits.

Lifetime Allowance (LTA) is the limit on the amount of pension benefit you can build up in your lifetime before you have to pay a tax charge. From 6 April 2019, the standard Lifetime Allowance is £1.055m

Percentage of standard Lifetime Allowance used by benefits in this statement:

13.37%

There is also an annual limit on the amount of pension savings you make in any tax year before you have to pay a tax charge; this is known as the Annual Allowance (AA).

Career average

The following 2 pages show how the members alpha pension (if applicable) has increased over the 12 months prior to 31/03.

Your alpha benefits

The date you joined alpha:	1 April 2015
Years you have contributed to alpha:	5
Your alpha Normal Pension Age:	67 Years 4 Months
Your pensionable earnings in the period covered by this statement:	£22,573

(i)

Not all pay necessarily counts towards a Civil Service Pension. In this statement, we refer to your pensionable earnings – i.e. the earnings that do count towards your pension. If you work part-time, this will be the actual amount you earned rather than the full-time equivalent. For more information about pensionable earnings, please refer to the Important notes section at the back of this statement.

Your Normal Pension Age benefits in alpha earned to the date of this statement

Your annual alpha pension:	£2,794
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Career average

How your alpha benefits have changed

Benefit type	Opening balance	Added this year	Annual adjustment 1.7%	Closing balance
Main alpha pension	£2,223 pa	$\text{£}22,573 \times 2.32\% = \text{£}523 \text{ pa}$	£46 pa	£2,794 pa
Total	£2,223 pa			£2,794 pa

Final salary

The following page shows a breakdown of their **previous scheme's benefits**

The date you joined classic:	17 June 2002
Your last day in classic:	31 March 2015
Your qualifying service in classic:	12 Years 277 Days
Your reckonable service in classic:	11 Years 349 Days
Your classic Normal Pension Age:	60 Years 0 Months
Your earnings on 31 March 2020:	£24,818

Your classic pension earned to the date of this statement

Your annual classic pension:	£3,709
Your standard lump sum:	£11,127

Additional benefits

Any added pension, added years or transferred in service will show on this page.

Your additional premium benefits

Benefit type	Opening balance	Added this year	Annual adjustment 2.4%	Closing balance
Added pension (self and dependants) each year	£916 pa	£5,236 / 17.1930 = £304 pa	£29 pa	£1,250 pa
Total	£916 pa			£1,250 pa

These benefits are included in the total premium pension on the previous page.



Annual adjustments for premium added pensions are set by HM Treasury Orders and are based on changes to prices. You can read more about these in the Important notes section at the back of this statement.

Are the figures reflective of divorce?

Pension sharing orders	Yes
Earmarking orders	No

Maximum lump sum

The maximum lump sum is not shown on benefit statements. To get this figure members should refer to the retirement modeller.

Your estimated total annual pension is

£11,521

Your estimated cash lump sum is

£0

Your estimated results



Retirement modeller

The same member, choosing to take their maximum lump sum.

Your estimated total annual pension is

£7,406

Your estimated cash lump sum is

£49,374

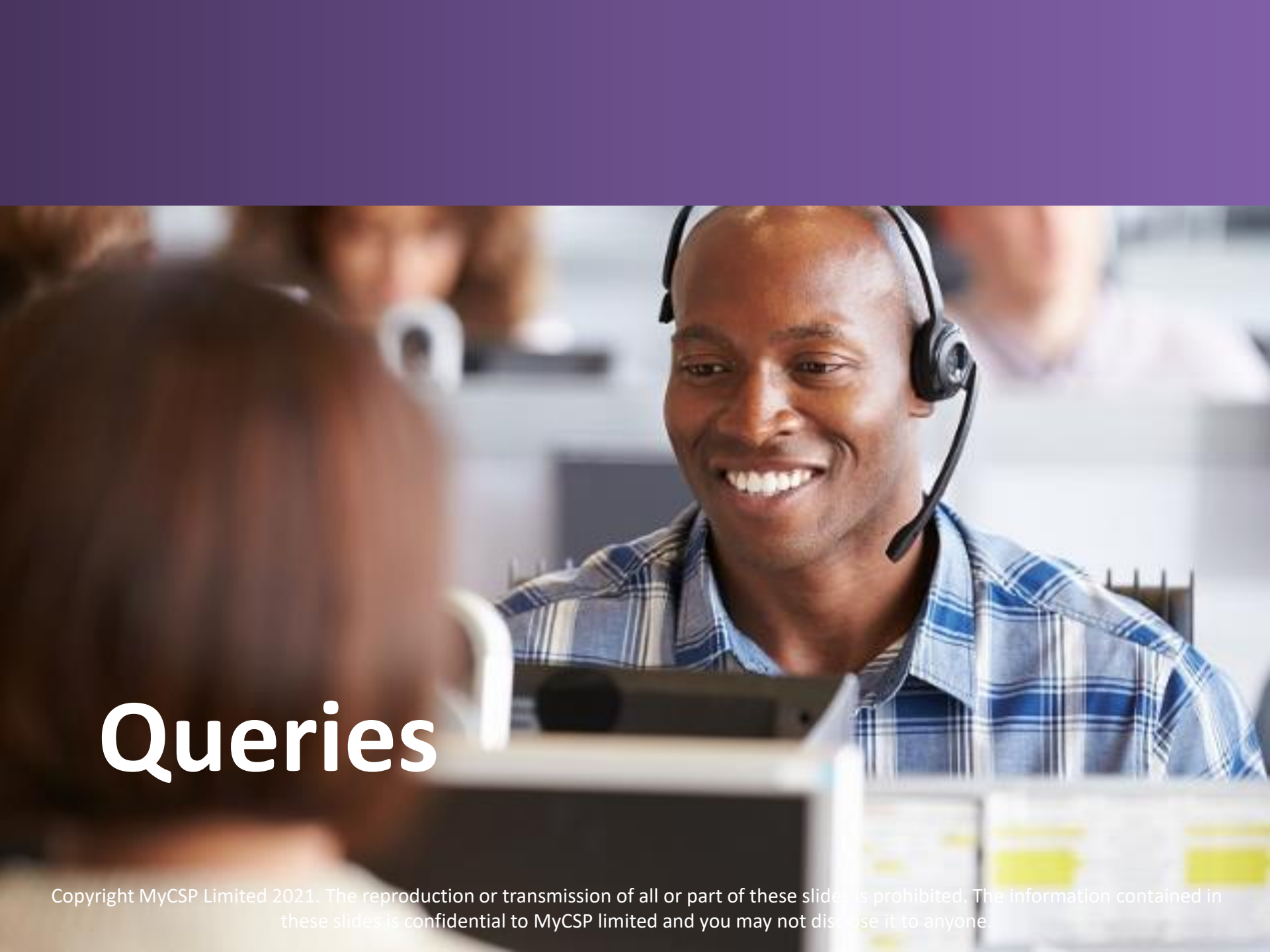
Your estimated results

Retirement age **68 years, 0 months, 0 days**



Lump sum **100% of maximum allowed**



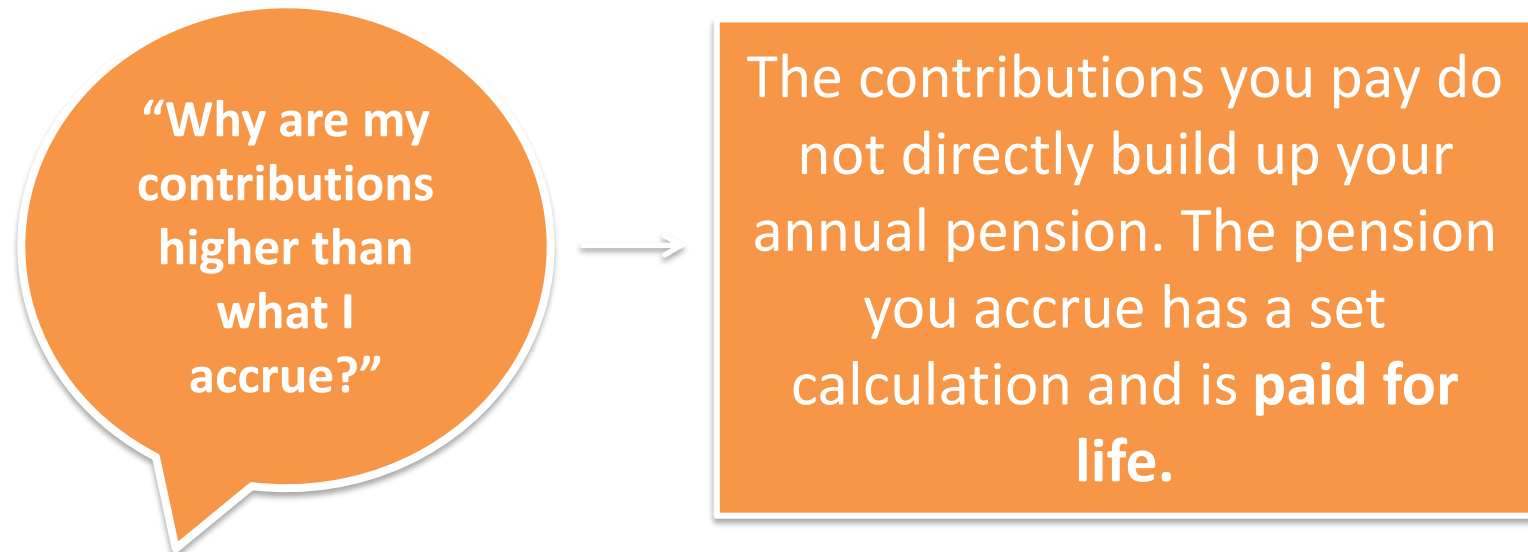
A photograph of a male customer service representative in a call center. He is wearing a blue and white plaid shirt and a headset with a microphone. He is smiling and looking towards a customer whose back is to the camera. The background is slightly blurred, showing other call center agents.

Queries

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Common queries

- Sourced from our enquiry centre staff



Visit our ‘alpha contributions explained’ guide on our website for more information.

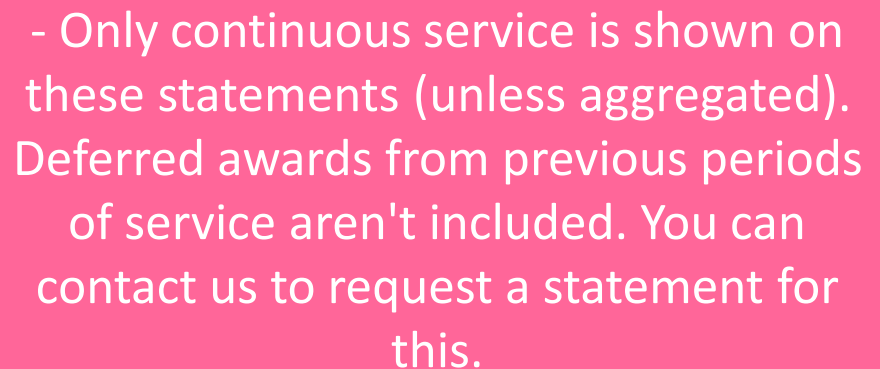
<https://www.civilservicepensionscheme.org.uk/members/publications/>

Common queries

- Sourced from our enquiry centre staff



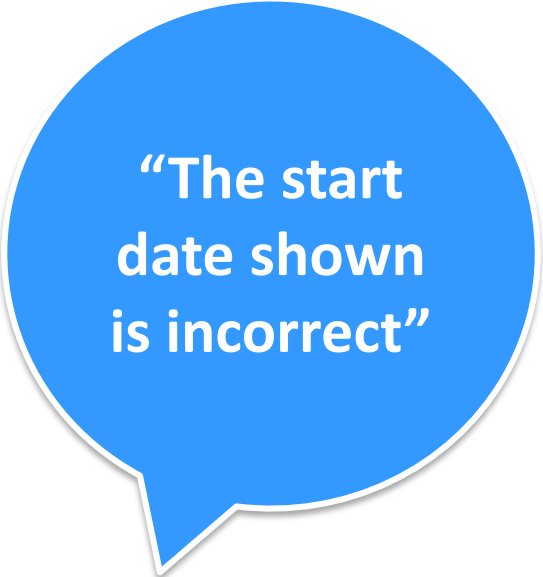
**“Some of my
service is
missing”**



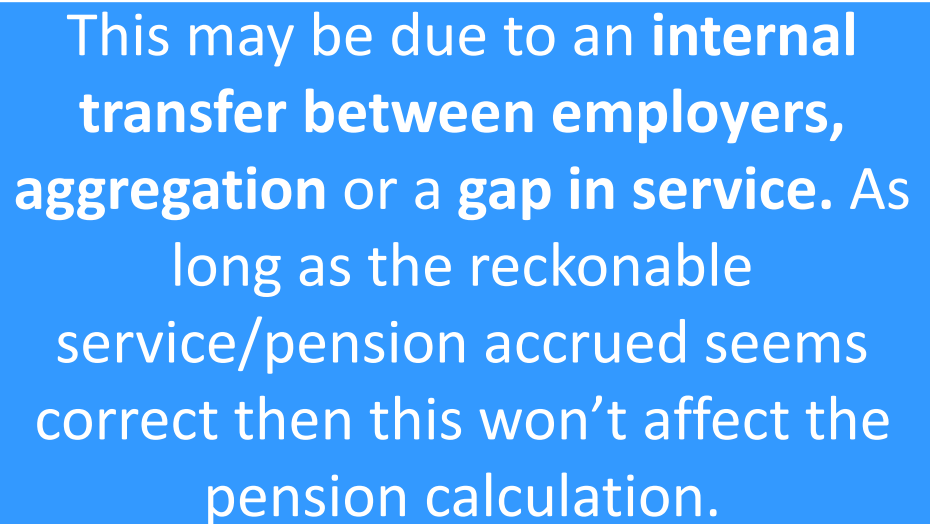
- Only continuous service is shown on these statements (unless aggregated). Deferred awards from previous periods of service aren't included. You can contact us to request a statement for this.

Common queries

- Sourced from our enquiry centre staff



“The start date shown is incorrect”



This may be due to an internal transfer between employers, aggregation or a gap in service. As long as the reckonable service/pension accrued seems correct then this won't affect the pension calculation.



Civil Service Pensions

PENSION PORTAL

POP OVER TODAY!



Members can view their most recent benefit statement online.
The **pension portal** is the one stop shop for all things pension!

Active registration code: CSPSACT1

Key Points to Remember

- *All Annual Benefit Statements will be produced for active members by the 31st August 2022*
- *ABS MI list will be issued to Pension Leads by the 9th September 2022*
- *Any queries on this data need to be received by the 31st December 2022*
- *Any member queries received by the 31st December 2022 will be responded to by the 28th February 2023*
- *Uptake for the active portal is currently at 43% for the scheme*

A top-down view of a person's hands holding a tablet. The tablet screen is white and displays the text "Any questions?" in a large, black, sans-serif font. To the left of the tablet is a white ceramic cup filled with dark coffee, topped with a thin layer of foam. The entire scene is set against a background of horizontal wooden planks with a natural grain and some knots.

Any
questions?

Hot Topics – What's coming up for Employers?

Remedy Data
Collection Part 2

Autumn Regional
Employer Forum

Hot Topics –
Autumn Edition

Chat Bot going
live soon

Updated
Employer
Website

Employer Insight
Survey

Civil Service
Pensions Podcast

Remedy III Health
Retirement Data

Pensions
Awareness Week

Pension Saving
Statement –
Member Support