

# Pensioner Member News

For more information visit: [www.worcestershirepensionfund.org.uk](http://www.worcestershirepensionfund.org.uk) | Issue 6 | 2024

## Member Portal

Our new [member portal](#) is now available for you to access. On the member portal you will be able to:

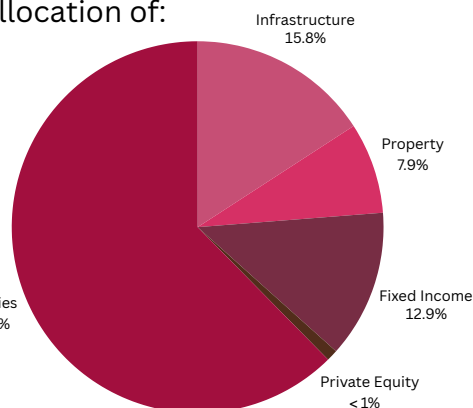
- Access your pension payslips
- View and upload documents
- Manage beneficiaries
- Update your contact details

<https://worcestershirepensionfund.mypensiondetails.co.uk/login>

In order to login to the member portal you will need to use the 'activation code' that has been sent out along with your pensioner newsletter. If you are still having trouble trying to login to the member portal after following the steps on your activation letter, please [contact us](#) and we will be able to help.

## Funding and Investments

Investment returns have improved significantly due to effective investment strategy underpinned by more favourable global market conditions following the headwinds of 2022. Our member record numbers were 69,307 on 31 Mar 2024 when the Fund's value reached £3.9 billion, with an asset allocation of:



Further information on Funding and Investments can be found on the About Us section of the website.

## Future Pay Dates

As we pay pensions on the last working day of the month, your future paydays will be:

2024	
29 Nov	31 Dec
2025	
31 Jan	28 Feb
31 Mar	30 Apr
30 May	30 Jun
31 Jul	29 Aug
30 Sep	31 Oct
28 Nov	31 Dec

## Your 2025 pension increase

The amount that your pension will increase by for 2025 will be based on 1.7%. If you became a pensioner between 1 April 2024 and 31 March 2025, you will receive a proportion of the increase.

### This follows increases of:

- 6.7% for 2024
- 10.1% for 2023
- 3.1% for 2022
- 0.5% for 2021
- 1.7% for 2020

The increase is based solely on the Consumer Prices Index, unlike increases to State pensions that can be based on earnings growth. It is payable once you are 55 or if you retired on ill health, and part of your increase may be paid with your State pension.

The increase takes effect from Monday 07 April 2025. This means that your April 2025 payment will not reflect all the 2025 pension increase. Your May payment will reflect the increase in full.

## Tax and your Pension

Your pension is taxable. HMRC sets or amends your tax code based on where you live and your total income, including the state pension and any other income you have. We do not set your tax code. If you have a question regarding your tax code, you will need to contact HMRC directly. Their helpline number is 0300 200 3300. HMRC uses real time information (RTI) to adjust individual tax codes throughout the year to enable them to collect the right amount of tax on an individual's income as they receive/earn it.

You can check your tax code online or notify HMRC of your correct address by setting up a Personal Tax Account. To do this go to:

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

## Claiming pension credit

If you are over State Pension age (SPa) and on a low income, you may be entitled to extra money to help with your living costs separate from your State Pension by applying for pension credit. Find out more on <https://www.gov.uk/personal-tax-account> or call the pension credit claim line on 0800 99 1234.

If you need help completing benefit claim forms, you can make an appointment at your local Citizen's Advice who will be able to assist you.



## > Protect your family

As the LGPS provides benefits when you die, it is important that you make family / friends aware of the need to tell us in the event of your death. Promptly notifying us of your death will mean that we will not need to ask for repayment of any pension paid in respect of the period after your death.

### Lump Sums

There may be no lump sum payable on your death. Our website's Guide to the LGPS provides more information on any death grant that may be paid.

We have absolute discretion to determine who to pay any death grant to. However by updating your Death Grant Nominees via the portal or [online form](#) you can guide us.

### Pensions

There is no need for you to nominate your husband, wife, partner, or qualifying children for a pension payable on your death, as they are automatically entitled to one. A child's pension is only payable to a child who is eligible under the LGPS regulations, and a cohabiting partner can only receive a survivor's pension provided s/he meets the criteria under the LGPS regulations: the deceased has to have been an active member after 31 March 2008 and have lived with their partner for 2 years at the time of death, whilst both have been free to marry and been financially interdependent.

## > Lasting power of attorney (LPA)

Anyone who is worried about whether they will be able to continue to manage their affairs in the future might find the LPA information provided by the Office of the Public Guardian (OPG) of use.

The OPG's primary function is to register LPAs once they have been drafted, and it can be contacted at: PO Box 16185, Birmingham B2 2WH  
Telephone: 0300 456 0300  
Email: [customerservices@publicguardian.gov.uk](mailto:customerservices@publicguardian.gov.uk)

Please note that OPG staff cannot provide an LGPS [Death Grant Nomination form](#); assist in drafting an LPA; or provide legal advice.

## Contacting the Pension Team

You must let us know if you move, so that we can update your record and ensure that you continue to receive your pension. You can update your address by logging into your account on the Member Portal <https://worcestershirepensionfund.mypensiondetails.co.uk> or by emailing/posting us our [Notify Change of Personal Circumstance Form](#) or by calling a member of the team.

We cannot take changes of bank account over the phone. If you do want to change the bank account into which your pension is paid monthly, we recommend that you keep your old account open until the new one has received a payment, as we 'cut off' the accounts used for our monthly pension payments a couple of weeks before the payments are made. Please complete and return our [Authority of Payment of Pension Form](#).

@ [pensions@worcestershire.gov.uk](mailto:pensions@worcestershire.gov.uk)

 <https://www.worcestershirepensionfund.org.uk>

 **Worcestershire Pension Fund, County Hall, Spetchley Road, Worcester, WR5 2NP.**

[www.worcestershirepensionfund.org.uk](http://www.worcestershirepensionfund.org.uk)

## > Pension scams

Pension scams are on the rise. If you have any concerns for yourself or someone you know, [Citizens Advice](#) have lots of useful information on what to do. If you are contacted out of the blue about a pension opportunity, chances are it's high risk or a scam. You should always take your time to make all the checks you need and don't feel pressured into making a decision. To find out more information on how to protect yourself from pension scams please visit <https://www.lgpsmember.org/your-pension/thinking-of-leaving/pension-scams/>.

## > Looking ahead

We aim to communicate with you online more in the future. With the new [member portal](#), we will be able to provide personalised communications in one place, share documents and information more securely and make it easier to see and update your pension details. To help us to do this, please sign up or log in to your member portal to keep your contact information up to date.

**Next year's mailing will be online, if you wish to opt out of electronic communication, please contact us so that we can ensure you continue to receive pension updates.**

