

OPT OUT FORM

Personal details

First Name..... Surname.....
 National Insurance number Date of Birth
 Email..... Employer.....
 Payroll number..... Job Title

Declaration

I declare that by opting out of the Local Government Pension Scheme (LGPS) I am knowingly giving up the opportunity to be a member of the LGPS which would provide a guaranteed package of benefits that are backed by law including:

- **a secure pension** – payable for life that increases with the cost of living
- **tax-free cash** – the option to exchange part of my pension for some tax-free cash at retirement
- **life cover** – with a lump sum of three times my pay if I die in service
- **cover for my family when I die** – including a survivor’s pension for my spouse, civil partner or eligible cohabiting partner as well as children’s pensions

and, once I have two years’ membership in the Scheme:

- **voluntary early retirement** – from age 55 (even though the Scheme’s normal pension age is the same as my State Pension age with a minimum of age 65). Benefits taken before normal pension age may be reduced for early payment.
- **serious ill health cover** – if I have to retire due to serious illness I could receive immediate benefits based on an enhanced period of Scheme membership
- **redundancy cover** – early payment of pension benefits if I am made redundant or retired on business efficiency grounds at age 55 or over.

I have read the above and understand that the choices I make now are important in planning for my retirement. **I confirm that I wish to opt out of the pension scheme in the post I have indicated on this form** (please use a separate form for each post you wish to opt out for).

- I understand that if I opt out I will **lose the right to pension contributions from my employer.**
- I understand that if I opt out I may have a **lower income when I retire.**

Signed..... Date.....

This form must not be completed before the date you join the scheme

Data Protection: Essex County Council (as the Administering Authority of the Fund) is a Data Controller under the General Data Protection Regulations. We store, hold and manage your personal data in line with statutory requirements to provide you with pension administration services. For more information about how we hold your data, who we share it with and what rights you have to request information from the Fund, see the Forms and publications section of our website www.essexpensionfund.co.uk.

We will use this form to end your active membership of the LGPS in accordance with your instructions. The form will be retained as a record of your election to end membership in the post you have indicated on the form.

The completed form must be returned to your Employer or Payroll Dept

Important Notes

Opting out of the LGPS – What you need to know:

- You cannot opt out before you have joined the scheme. Any forms received which are dated before you commence employment, or the date you are re-enrolled, will be treated as invalid and will not be accepted.
- You **must** return the completed opt out form to your employer or their Payroll department.
- Your employer cannot ask you or force you to opt out. If you are asked to opt out, you can tell The Pensions Regulator – see www.thepensionsregulator.gov.uk
- This opt out form only opts you out of the LGPS in relation to the job you have named on this form. You will need to complete separate opt out notices for any other jobs you have.
- If you opt out of the LGPS before completing three months' membership, you will be treated as never having been a member. You will receive a refund from your payroll department.
- If you opt out of the LGPS with more than three months' but less than two years' membership, and you do not already hold other pension benefits in the LGPS, you will normally be able to take a refund of your contributions, which will include a deduction for tax.
- If you opt out of the LGPS with two or more years' membership, you will be entitled to a deferred pension benefit in the LGPS. You can only take your deferred pension after you have reached age 55 and have left your employment. Alternatively, you may be able to transfer your benefits to another pension scheme.
- If you decide to opt out of membership of the LGPS and subsequently change your mind, you will be able to rejoin the Scheme provided you are under age 75 and you remain in an employment that qualifies you for membership of the LGPS. You can find an opt in form on www.essexpensionfund.co.uk.
- If you stay opted out, your employer will normally automatically bring you back into the LGPS approximately every three years to comply with automatic enrolment legislation. Your employer will tell you when this is due to happen, and you will be able to opt out again at that time.
- If you change job or employer, your new employer will normally put you back into a pension scheme straight away.

Instead of opting out you may want to consider moving to the 50/50 section of the scheme. This is where you pay half the usual level of contributions and in turn build up half the usual level of pension, but your life cover remains at the full value.

You can find out more about the 50/50 option on our website www.essexpensionfund.co.uk. If you would like to make the switch you will just need to complete the '50/50 Switch' form, which is available on our website, and return it to your payroll department.

To be completed by payroll when opt out has been actioned

Date opt out actioned: <input type="text"/> / <input type="text"/> / <input type="text"/>	
Print Name.....	Signed.....
Email.....	Phone No.....