

inTOUCH

Issue 25 | Autumn 2012 | For Retired Members of the Shropshire County Pension Fund

Pensions Update

News on forthcoming changes to the pension scheme
Pg.8

Annual Meeting 2012

Tuesday 6th November

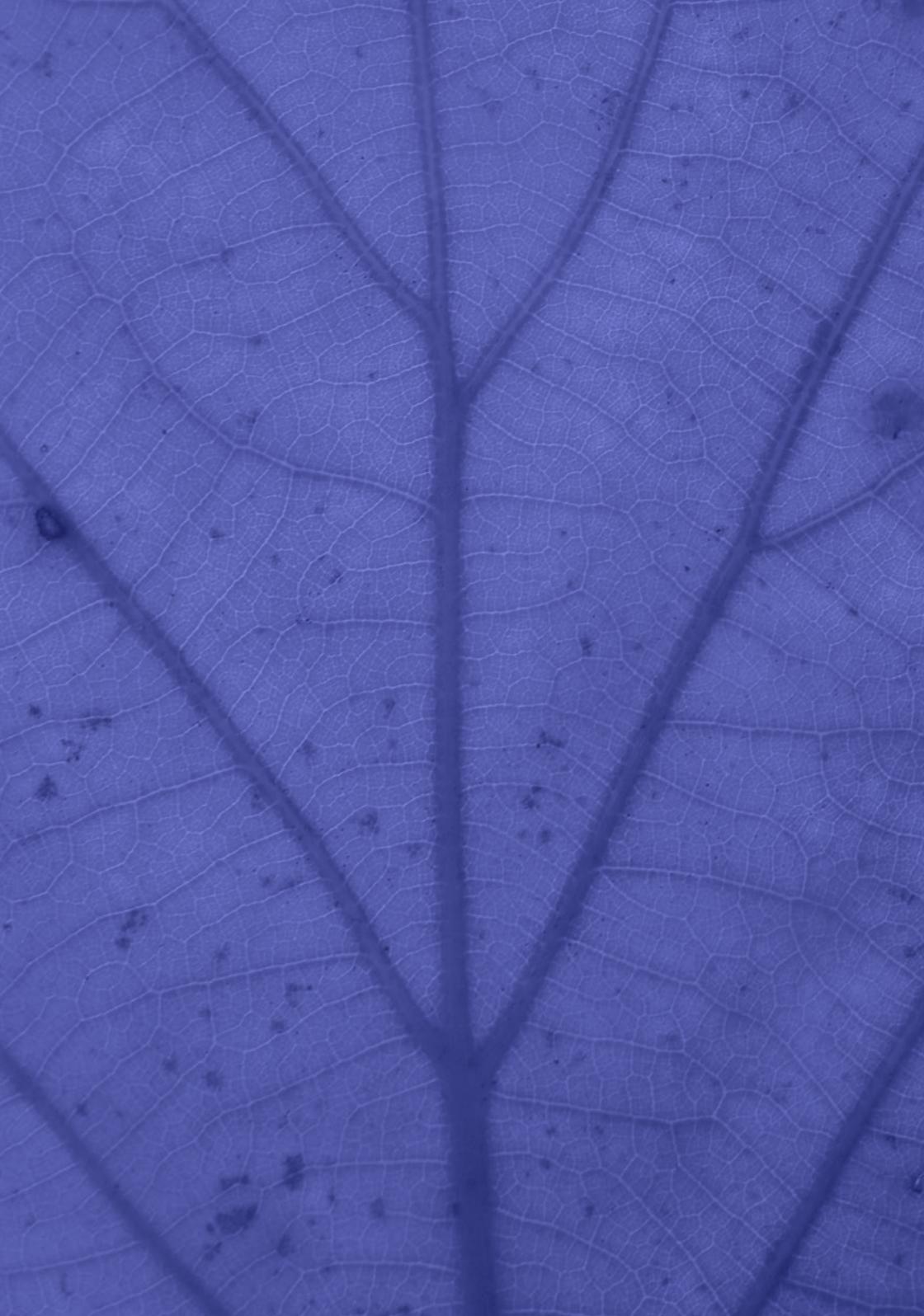
Telford:
The Civic Offices

Shrewsbury:
Walker Theatre
Theatre Severn

More on Pg.19



SHROPSHIRE COUNTY
PENSION FUND



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Future pay dates

Here are the dates when you can expect your money to be in your bank account or building society over the coming months.

29 October 2012
29 November 2012
20 December 2012
29 January 2013
28 February 2013
29 March 2013
29 April 2013



Welcome to the autumn 2012 edition of InTouch.

It does not seem that long ago since the spring edition when I was inviting you to the Retired Members Meeting in June, well it has now been and gone. Between them the speakers Malcolm Castle and Hatchers Solicitors entertained the audience with a diverse range of topics. It was nice to catch up with so many familiar faces on the day. If you have any ideas for future speakers at this event please let us know.

The Annual Meeting is coming up in November. Details on how you can book your place are on page 19. There will be news regarding your pension scheme as well as an overview of what has happened in the Fund over the last year. I hope to see you there.

The pensions team have been busy as usual and settled in well at their new offices in the Guildhall in Shrewsbury. The full address if you would like to visit us is on page 18.

You may have seen the scheme in the news again. Details of the changes are covered on page 8. Proposals for the New Scheme 2014 were released on the 31st May 2012. This will not affect benefits in payment but members who are still contributing in April 2014.

Lastly some team news, in July we said goodbye to Martin Griffiths, Communications Officer as he left us for pastures new. A lot of you will know Martin as he had been with the authority for nearly 20 years. I would like to wish Martin well in his new role with Staffordshire Pension Fund.

A stylized, handwritten signature in black ink, appearing to read 'Debbie Sharp'.

Debbie Sharp
Pension Manager
Shropshire County Pension Fund



Ron Talking

During the last six months I have continued to contribute to debates at Pensions Committee on pension administration and the investment performance of external fund managers.

Over the last quarter, to the end of March 2012, global equity markets have continued to recover and delivered positive returns. The Fund increased in value by £63 million during the quarter to be valued at £1.082 billion.

The Fund continues to invest in a range of asset classes so as to diversify risk and provide more stable returns. Over the last quarter, to the end of March 2012 the Fund outperformed its benchmark by 1.3%. The rolling 3 year performance of the Fund is 1.6% per annum above its benchmark which is pleasing. Over the last 12 months the Fund has returned 4.7% compared to the benchmark of 3.5%.

The Fund's investment consultant, Aon Hewitt, is currently carrying out a review of the structure of the Fund.

They believe that the current investment strategy is sufficiently diverse in nature, which is a good position to be in.

However, they believe that some relatively modest changes will make the current strategy more efficient. An update on the strategy review was presented at the last Pensions Committee and at the annual Member training day in July. The review should be completed before the end of the year with a further update provided at the Pension Committee in September.

Other committee news, Malcolm Smith took the role of chair for the pensions committee in July and Malcolm Pate as vice chairman.

If you have any issues that you would like me to address on your behalf please do not hesitate to contact me via the Pension team

Telephone: 01743 252 130

Email: pensions@shropshire.gov.uk



What I am doing in my retirement

By Malcolm Castle

As a recently retired member of the fire service I was struck with the question of what to do with my long awaited retirement from the Shropshire Fire and Rescue Service. One of the answers which I came up with was writing down a collection of funny fire service stories and see if any publisher would be interested in making it into a book. After being cheated out of several thousand pounds by my first publisher who showed lots of interest (in making himself some money it turned out), I was determined to find a more reputable publisher.

I was lucky enough to find Andrew Lownie, a well respected literary agent, and it was he who saw the potential of turning my collection of anecdotes into a biographical account of what it was like to join a rural county fire service back in 1980. Meeting followed meeting until I was offered a substantial amount as an advance for two books which would form the start of a proposed series. I was utterly gobsmacked!

When I found out the publisher in charge of the proposed books was Alan Samson, the publisher of the James Herriott series, my disillusionment with my first publisher was replaced with optimism for the future.

Another offshoot from the original collection of stories which I retold frequently to various local groups over the last fifteen years, has been the start of professional after dinner speaking bookings which I hope to increase to form another string to my post fire service bow!



Thank you to Malcolm for taking the time to let us know what he has been getting up to in his retirement. Please let us know by the usual contact methods what you have been doing.

Equitable Life:

We want your input, please tell us:

This INTOUCH newsletter is sent to over 9,000 retired members and can help you communicate with former colleagues and fellow retired members of Shropshire County Pension Fund.

We would love to hear from you and will try and publish all the stories/requests we receive.

What are you doing in your retirement?

If you have been on holiday and would like to share your experience.

If you are part of a club or society and would like to invite some new members.

Would you like to appeal to former colleagues to meet up?

Please contact Rebecca Purfit, Communications Officer if you have something you would like to feature in our next issue in Spring 2013.

Email: rebecca.purfit@shropshire.gov.uk
Post: Pension Services, Shropshire Council, Guildhall, Frankwell, Shrewsbury, SY3 8HQ

The Equitable Life Payment Scheme completed its first year of operation on 30th June 2012. It was set up by HM Government to make payments to Equitable Life policyholders who suffered financial losses as a result of membership with Equitable Life. The Scheme is in the progress of contacting eligible policyholders who may be entitled to a compensation.

The Equitable Life Payment Scheme will contact Shropshire County Pension Fund as a group policy holder to confirm the individual members within this group who are eligible to receive compensation. Not everyone is eligible to receive compensation. At the time of printing Shropshire County Pension Fund have not yet received this request from the payment scheme. When the request is received communication will then be direct to the individuals affected.

A progress update from the Equitable Life Payment Scheme can be found by following the link to the website or if you cannot access the website using the details below:

Web: <http://equitablelifepaymentscheme.independent.gov.uk/index.htm>
Tel: 0300 0200 150
Overseas: +44 (0)141 232 1377
Calls are charged at UK national rates. Lines are open between 9am - 5.30pm Monday to Friday (except on bank holidays).
Post: Equitable Life Payment Scheme, PO Box 4110, Glasgow, G58 1EL

Pension Update

Since 1922 The Local Government Pension Scheme has developed from a scheme which provided pensions for officers only, to today's Scheme which provides pensions and lump sums for all members, spouses, civil and nominated cohabiting partners and childrens pensions. It also pays benefits early in certain circumstances such as ill health, redundancy and on a members death. The scheme has changed to adapt to the demands and needs of both the government and the membership.

Much like computers, mobile phones and cars things have changed in the pension scheme over time.

The government are planning on implementing some important changes to pension schemes over the coming years. However the important thing to remember is that your benefits payable from the Shropshire County Pension Fund will not be affected by future changes to the pension scheme and

will continue to be paid as normal, at the same rate.

You may, however, be interested in what the changes mean for members who haven't reached retirement age yet so an overview of the changes coming in 2014 have been provided below.

New Local Government Pension Scheme 2014

Public Sector Pension Schemes have rarely been out of the news headlines recently with changes proposed in the coming years to all schemes. On the 31st May 2012 proposals were announced on how the new Local Government Pension scheme should look. Union members and scheme employers have been asked to consult on ending the final salary scheme and moving towards a 'Career Average Scheme' from 2014 as well as other

“The government are planning on implementing some important changes to pension schemes over the coming years however the important thing to remember is that your benefits payable from the Shropshire County Pension Fund will not be affected by future changes to the pension scheme and will continue to be paid as normal, at the same rate.”

changes such as how benefits are accrued and the contributions members pay. The outcome of this consultation will be announced later on in the year.

Again, rest assured that your benefits will not be affected as a result of changes to the scheme. The benefits paid to you will remain the same as the new scheme will only affect people that have not yet received their benefits and are contributing to the scheme as at April 2014.

New from October 2012 - Automatic enrolment

What is it?

The government is introducing new rules to make it easier for people to save for their retirement. It requires all employers (public and private sector) to enroll their workers into a qualifying workplace pension scheme if they are not already in one.

At present, many workers fail to take up valuable pension benefits because they do not make an application to join their employer's scheme. Automatic enrolment is meant to overcome this.

Who does this affect?

People who are:

- Still working
- Not already in a qualifying workplace pension scheme
- At least 22 years old
- Below state pension age
- Earn more than £8,105 a year
- Ordinarily work in the UK

“Rest assured that your benefits will not be affected as a result of changes to the scheme”

Tracing a pension scheme

It can be easy to lose track of a pension if you change jobs through your working life.

The Pension Tracing Service (*part of The Pension Service*) will try and help you trace a pension even if you're not sure of the contact details. The pension service has access to information on over 200,000 pension schemes. The Pension Tracing Service will use this database, free of charge, to search for your scheme.

The Pension Tracing Service may be able to provide you with current contact details for a pension scheme. You can then use this information to contact the pension provider and find out if you have any pension entitlement.

Information to give to the Pension Tracing Service

You need to give the Pension Tracing Service what information you can. It will help if you can tell the Pension Tracing Service what type of pension scheme you are searching for. They hold details of two types of pension scheme: *company pension schemes and personal pension schemes*.

Company pension scheme: This is a pension scheme an employer offers to its employees. It can also be known as an occupational or works pension scheme. If you are trying to trace a company pension scheme, start by working out:

- whether the employer traded under a different name
- the type of business the employer ran
- whether the employer changed address at any time
- when you belonged to the pension scheme

Personal pension scheme: This is a scheme bought from a pension provider, like a bank, life assurance company or building society. It is entirely your own, which means you can continue to contribute to it if you move jobs. If you are trying to trace a personal pension scheme, start by working out:

- the name of the personal pension scheme
- the address where the personal pension scheme was run from
- the name of the bank, insurance company or building society who ran the personal pension scheme

Contact the Pension Tracing Service with an online form. *You can complete an online pension tracing form and start tracing your old pension right away. It should take about 15 minutes to complete:*

Web: www2.dwp.gov.uk/tps-directgov/en/contact-tps/pension-tracing-form.asp

Contact the Pension Tracing Service by phone (*lines are open 8.00 am to 6.00 pm*):

Tel: 0845 6002 537
Overseas: +44 191 215 4491
Text phone: 0845 3000 169

Contact the Pension Tracing Service by post:

Pension Tracing Service
 The Pension Service, Tyneview Park, Whitley Road, Newcastle Upon Tyne, NE98 1BA

All this information has been supplied by The Pensions Tracing Service and further information can be found at:

Web: www.direct.gov.uk/en/Pensionsandretirementplanning/Companyandpersonalphensions/DG_10027189

The National Fraud Initiative

Shropshire County Pension Fund participates in the National Fraud Initiative. This initiative requires that payroll and pensions data be made available to bodies responsible for auditing and administering public funds. As well as protecting the fund, this helps to ensure that beneficiaries themselves receive the money they are entitled to.

All data will be dealt with in line with the Data Protection Act 1998 and the Code of Data Matching Practice 2008.

Further information can be obtained from:

Ellen Williams: 01743 252081
Web: www.shropshire.gov.uk/privacy.nsf

Q&A

Retired member questions & answers pages

Have you got a question you would like to ask us as a retired member?

We have published some questions we get asked quite frequently. However, if your question isn't answered below please contact us and we will publish it in the next edition of INTOUCH.

Q. Where can I meet up with former colleagues or other pension fund members?

A. At our Retired Members Meeting We hold pensioner meetings, to which all retired scheme members are invited to attend. At the meeting a number of interesting speakers join us. If you have recently heard someone speak, who you think would be of interest to others, please let the team know. It is hoped that these meetings give you an opportunity to catch up with former work colleagues whom you may have lost touch with, as well as speak to members of the pensions team.

and

A. At the Pension Fund Annual Meeting An Annual Meeting is held to update members on the Fund. Topics covered include investment, financial performance and administration of the scheme. The annual meeting is open to active, deferred and retired members, who all receive an invitation prior to the meeting. See page 16 for your invitation to this year's meeting.

Q. What if I decide to live abroad after retirement?

A. If you are thinking of moving abroad, contact us in good time so we can discuss the options with you and make all the necessary arrangements to continue payment of your pension. Your pension can also be paid to an account abroad.

Q. What benefits will be paid if I die after retiring?

A. Benefits can be paid to survivors in the event of your death. Further information is available from Pension Services on request.

Q. What if I get another job after I retire?

A. If you get another job there will be no change to your main scheme pension but you still need to tell us. If you receive a compensatory pension, you were granted Compensatory Added Years of membership due to retirement on redundancy/efficiency of the service. In which case your compensation benefits may be affected.

Q. What if I change my address or my bank details?

A. Please let us know if you move house or want us to pay your pension into a different account in writing, or complete and return the relevant area of your payslip. Please remember the payroll is completed in the middle of each month so please inform us as soon as you can or also via the website.

Q. Will I pay tax on my pension?

A. Your pension is a taxable income. Your pension will be taxed using an emergency tax code initially until HM Revenue and Customs tells us the correct tax code to use for your income.

If you want to know more about the tax you pay, get in touch with your tax office:

Post: H M Revenue & Customs
NW Midlands & Shropshire Area,
Crown House, Birch Street,
Wolverhampton.
WV1 4JX

Tel: 0845 366 7815
Overseas: 0044 1619 308 705

When speaking to the tax office you will need to quote your National Insurance Number and our tax reference number 671/S10.

COMMUNICATIONS

Firstly I would like to introduce myself, my name is **Rebecca Purfit** and I have recently taken over the role of Communications Officer for Shropshire County Pension Fund.

Some of you may recognise my name from using the pensions helpdesk where I have worked for nearly 6 years, answering many of the phone calls to the pensions team.

As the newly appointed Communications Officer I would like to invite you to tell me what you expect from the fund in communication.

The Fund publishes a Communications Policy each year. This describes how the Fund will meet its commitment to communicate information to all members using the most appropriate means.

You can read a copy of the 2012 Communications Policy in full at: www.shropshirecountypensionfund.co.uk

The pressure to be more cost-efficient in our operation increases. Allowing you to access the information you require through a diverse range of communication methods allows us to monitor our costs.

We have asked you in the past how you feel about not receiving a payslip. Only a handful of you told us you would like to still receive your payslip.

We have had quite a few of you asking for your payslip to be stopped now as you felt it wasn't needed.

Payslips are sent out to over 9000 retired members.

As a retired member currently we communicate with you:

- By letter each April detailing the increase to your pension together with your P60 and INTOUCH Spring edition
- Issuing monthly payslips (*unless you opt not to receive one*)
- Through the Retired Members Meeting in June
- Through INTOUCH in the autumn
- Via the Annual Meeting in November
- On the Pensioner section of our website at:

www.shropshirecountypensionfund.co.uk

I would like to use networking tools like, Facebook and Twitter, to interact with you in a new and exciting way.

I would also like to use email along with having a more interactive website to allow members to get involved.



How would you like Shropshire County Pension Fund to communicate with you?

Tell me what you think. Would you:

- Log into a secure area to view your payslip?
- Be interested in communicating with The Fund using Facebook or Twitter?
- Sign up to an email alert service if we had one? If so, what information would you like to receive by email alert?

Please contact The Fund with your thoughts on fund communication. Or email me direct:

Email: rebecca.purfit@shropshire.gov.uk



Picture shows 'Get Shropshire Online' Volunteer in action

Skills to help others...

Everyone has a skill they can use to help others. What can you do to make a Difference?

2012 has been a successful year for volunteering, with many thousands of volunteers giving their time to support the Olympic and Paralympic Games, and organising activities in their own community to mark the Queen's Diamond Jubilee.

To keep up the enthusiasm for volunteering in the county, Shropshire RCC's Volunteering Team is throwing its full backing behind 'Make a Difference Day', a national campaign initiated by the charity Community Service Volunteers (CSV).

Make a Difference Day is the UK's biggest day of volunteering and provides opportunities for thousands of people to participate in voluntary activities and try out something new.

At Shropshire RCC the Volunteering Team is dedicated to promoting and celebrating volunteering and helping people who haven't volunteered before to give it a go.

'Make a Difference Day' will be held on 27 October and Shropshire RCC's Volunteering Team will be holding a series of events across the county between 20 October and 4 November to promote the campaign.

This year's Make a Difference campaign will highlight the wide variety of skills that people can use to volunteer.

Steve Jones, Volunteering Coordinator explains "there are so many ways to use your existing talents to help in your community. From professional skills like web design or accountancy, to talents such as photography, knitting or gardening, everyone has a skill they can use to help others".

"Our team can help you find charities and community groups that need your skills, from a community garden needing help to build raised vegetable beds to a group knitting outfits for premature babies. So many organisations could benefit from just a few hours of volunteer time and our team will use the Make a Difference Day to make that happen" Steve continued.

If you have a skill, talent or personal passion and have a few hours to spare, you could make a difference through volunteering.

For more information about volunteering opportunities and how to get involved in the Make a Difference Campaign please contact Steve Jones or visit our website:

Telephone: 01743 237877

Email: steve.jones@shropshire-rcc.org.uk

Web: www.shropshire-rcc.org.uk/about_us/news

Shropshire Unison retired members

The Retired Members' section of Shropshire Unison General Branch welcomes new members. Membership is open to anyone who has been a Unison member for at least two years on the day they retired and have either received state pension or other pension.

Members may choose which branch to join, so this can be in the area where they used to work or where they have retired. So, for example, if you have retired to Shropshire or if you used to work elsewhere, you may become a member if you wish to. There is a one off membership fee of £15.00.

The Shropshire retired members have a club (for which there is a small annual subscription) and organise a programme of meetings, with speakers and other activities. *Partners and spouses of members are welcome too.*

There is usually news too from the branch of what is going on in the work places locally where we have Unison members e.g. Shropshire Council, and news about what the union is doing at a national level. Members attend the annual conference for retired members, this year in Cardiff in October.

THIS YEARS PROGRAM INCLUDES:

17 September

Liz Holdsworth from local Solicitors "Everything Your Solicitor Should Have Told You"

15 October

Eric Smith from Shropshire Radio, talking about his life in radio.

19 November

Ron Morgan of local travel agents, talking about travel stories from around the world.

All the meetings listed above will be at 2pm in the Wenlock Room at the Shirehall, Shrewsbury.



For more information about membership, please contact:

Unison Branch Office: 01743 252952

Email: Fiona.Vickers@shropshire.gov.uk

The Chair - Harold Bound:

w.bound2625@btinternet.com

Retired Members' Officer - Peter Roscoe:

proscoe52@yahoo.co.uk

Contact Us

If you can read this but know someone who cannot, please contact us on (01743) 252130 so we can provide this information in a more suitable format. If you wish to contact us on any issue in this magazine or have a query regarding your pension, please contact Pension Services.

Office hours are: *Monday to Thursday 8.45am to 5pm and Friday 8.45am to 4pm.*

If you would prefer to discuss your pension in person, you are welcome to come in and see us at the address below:

Pension Services, Shropshire Council, Guildhall, Frankwell, Shrewsbury, SY3 8HQ

Email: pensions@shropshire.gov.uk

Tel: 01743 252130 | **Fax:** 01743 281040

Web: www.shropshirecountypensionfund.gov.uk

Other useful contacts

Tax Office Tel: 0845 3667815

Pension Credit Tel: 0800 991234

Department for Work and Pensions Tel: 0845 6060265

Website: www.thepensionservice.gov.uk/pensioncredit



Annual Meeting

Shropshire County Pension Fund is pleased to invite you to its 19th Annual Meeting on: 6th November 2012

We invite all retired members to attend the meeting as it will provide you with information regarding your pension scheme as well as providing you with an overview of what has happened in the Fund over the last year.

If you would like to attend one of the meetings please complete and return the attached reply card to pension services

Alternatively, email pensions@shropshire.gov.uk or phone 01743 252130.



I would like to attend the Annual Meeting at (please tick):

The VIP Suite, Civic Offices, Telford at 10am

Walker Theatre, Theatre Severn, Shrewsbury at 2pm

Walker Theatre, Theatre Severn, Shrewsbury at 5pm

Name:

If you would like to ask a question in advance of the meeting please write it in the space below:

Post to:

Pension Services
Shropshire Council
Guildhall
Frankwell
Shrewsbury
SY3 8HQ