

inT@UCH

Issue 26 | Spring 2013 | For Retired Members of the Shropshire County Pension Fund

Pensions Increase 2013

Full details inside.
Pg. 6

Retired Members Meeting

2nd July
Walker Theatre
Theatre Severn
2-4pm

More on Pg.7



SHROPSHIRE COUNTY
PENSION FUND

The Equitable Life Payment Scheme update

The Equitable Life Payment Scheme 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.

Shropshire County Pension Fund has recently been contacted by The Equitable Life Payment Scheme with a request for up-to-date contact information for policy holders within the Fund so that they can correspond directly with those members regarding eligibility under the rules of the Scheme and any payment due.

We are currently working with The Equitable Life to provide the contact information we hold promptly and securely. No timescales have been provided to the fund as to when the correspondence will start to members. We will, however, provide updates on our website as soon we receive further information.

For more information on the Equitable Life Payment Scheme contact:

<http://equitablelifepaymentscheme.independent.gov.uk/index.htm>

Phone: 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)

Alternatively you can write to:

Equitable Life Payment Scheme, PO Box 4110,
Glasgow, G58 1EL

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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.

Wednesday 29 May 2013

Friday 28 June 2013

Monday 29 July 2013

Thursday 29 August 2013

Friday 27 September 2013

Tuesday 29 October 2013



Welcome to the Spring 2013 edition of InTouch.

I hope you found the payslip update in your envelope together with your payslip, P60 and Pensions increase notification. A big thank you to everyone who contacted us regarding the removal of payslips, some of your feedback received is on page 17. There was overwhelming support for their removal, so from June you will only receive a payslip when your payment differs by more than £5 from the previous month.

As an alternative you will now be able to access your payslip and P60 online via our web site. Shropshire Council employees have accessed their payslips online safely for the past 2 years. Details of how you register to use this service are on the payslip update.

We intend to continue to issue INTOUCH twice a year, as this has proved to be a good way to keep you updated with the latest pensions news. If you are online however we would like to issue you with an electronic copy. Registering for email

updates will mean we can send you news and events information more promptly.

As you will have seen the scheme is changing again in 2014. Most of the changes won't affect you in retirement, however if you are still working in local government the changes may be of interest to you. If you would like to keep up to date with what is happening in the pension's world, remember to visit the news page on our web site.

I would like to thank Angela Bailey and Grace Hough, two of our retired members, and Mike Hands, a Shropshire resident, who has found time during his retirement to write 2 books, for their input into this magazine. If you would like to share with others what you are doing in retirement or would like to recruit like minded people for your club or group please send your ideas to the Pensions Team. Lastly as you will read the pension's team and I are busy preparing for the Triennial Valuation which sees the funding level calculated for the fund by our Actuary. Please remember to come along to the Annual Meeting on the 5 November 2013 for an early indication of the results. Further information about the meeting will be provided in the next InTouch.

I hope you enjoy the magazine and look forward to seeing you in the summer which I'm hoping will be warmer than last year.

A stylized, handwritten signature in black ink, appearing to read 'Debbie Sharp'. The signature is fluid and extends to the right with a long, sweeping tail.

Debbie Sharp
Pensions Manager
Shropshire County Pension Fund



Ron Talking

Over the last quarter, to the end of December 2012, global equity markets have continued to recover and delivered positive returns. The Fund increased in value by £40 million during the quarter to be valued at £1.14 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 December 2012 the Fund outperformed its benchmark of 1%. The rolling 3 year performance of the Fund is 1.3% per annum above its benchmark which is pleasing. Over the last 12 months the Fund has returned 11.8% compared to the benchmark of 8.2%.

The Fund's investment consultant, Aon Hewitt, has recently carried 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 in November. The next stages of the review were discussed at the Pension Committee on the 22 February 2013. I will provide you with an update of these discussions in the next edition of this magazine in the Autumn.

In other committee news, James Walton (*below*) took the role of Scheme Administrator from February 2013.



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.

Ron Pugh
Pensioner Representative

Telephone: 01743 252 130
Email: pensions@shropshire.gov.uk

Pension Increase

We're pleased to tell you that your pension has increased by

2.2%

from Monday 8 April 2013.

Traditionally, increases in all public sector pensions have been based on the change in the Retail Prices Index (*RPI*), but from April 2011 the increase has been based on changes in the Consumer Prices Index (*CPI*). You increase this April based on the CPI rate in the previous September.

There is a letter in the envelope in which you have received this magazine which tells you about your Pensions Increase.



**Tuesday
2nd July**
at the
**Walker
Theatre**
Theatre
Severn
Shrewsbury

Retired Members Meeting 2013

If you would like to attend please e-mail or telephone the team or complete and return the form at the bottom of this page.

2-4pm



Telephone:
01743 252 130

Email:
pensions@shropshire.gov.uk

Refreshments will be served during the afternoon and you will have a chance to catch up with former colleagues and find out about the latest fund updates. This year we have invited former Shropshire Council employee Mike Higgins along to talk about his adventures since his retirement which has seen him and his wife walking all the way to Italy! We will also provide a demonstration on how to access your payslip online and as usual staff from Pension Services will be on hand to answer any of your pension queries.

So please book your place and put the date of the meeting in your diary. *We look forward to seeing you there!*

I would like to attend the retired members meeting.

Name:

Payroll Ref:

Email:

Please return to: Pension Services

Guildhall | Frankwell Quay | Shrewsbury | Shropshire | SY3 8HQ

Pensions Update

Work on LGPS 2014 continues

You may remember in the Autumn edition of inTouch we told you about the changes to the LGPS from 2014. Although your pension benefits, payable from the Shropshire County Pension Fund, will be unaffected by future changes to the pension scheme and you will continue to be paid as normal and at the same rate, we would still like to keep you updated on the changes that are applicable for members who haven't reached retirement age yet or are still working.

The proposals issued on the 31 May 2012 and agreed jointly by the Local Government Association (LGA) and trade unions were roundly endorsed by employers and members in a consultation exercise undertaken in the Summer of 2012.

The consultations resulted in the proposals being supported by:

- 93% of employers
- 90% of UNISON members
- 95% of GMB members
- 84% of Unite members

Regulations to implement these proposals are now being drafted and have been the basis of a Statutory Consultation.

Single Tier State Pension

In other pensions news, on 14 January 2013 the Government published a White Paper outlining proposals to reform the State Pension into a single-tier State Pension. The White Paper also included proposals to change the State Pension age in the future. The paper in January suggested the new single-tier pension will be introduced in April 2017, however in the recent Budget announcement it was confirmed by Chancellor George Osborne this would now be introduced a year early in 2016.

This reform will affect people who reach State Pension age from the time it is introduced. Current pensioners and those reaching State Pension age prior to the introduction of the single-tier pension will not be affected and will continue to receive their State Pension in line with existing rules.

More information on the White Paper can be found at:

<http://www.dwp.gov.uk/policy/pensions-reform/state-pension>

Changes to Lifetime Allowance & Annual Allowance

There have been some announcements since the last inTouch magazine about changes to pensions and tax. In his Autumn statement George Osborne announced a cut in the Lifetime Allowance and Annual Allowance from April 2014.

The Lifetime Allowance is the total capital value of all your pension arrangements, not including your state pension, which you can build up without paying additional tax. The cut in Lifetime Allowance will largely impact those who are still working and high earners with substantial pension savings. To exceed a Lifetime Allowance of £1.25 million, a member would need to have accrued a pension of £62,500 per annum. If you have substantial pension savings, which haven't yet come into payment please bear this in mind.

The Annual Allowance is an annual limit set by HM Revenue & Customs and is the limit on the value of the increase in your pension built up in a tax year. The cut in annual allowance could catch a wider group and would again only affect those of you who are still working and receive a substantial pay increase.

We aren't tax advisers and do not recommend that financial advice is taken if a member is making financial decisions with regard to these changes.

In summary the changes are:
Lifetime Allowance £1.5 million in 2012/13 and 2013/14
Due to decrease to £1.25 million from 6 April 2014

Annual Allowance £50,000 in 2012/13 and 2013/14
Due to decrease to £40,000 from 6 April 2014

Do you have any views on the White Paper or any of the other recent pensions news? Let us know and we will publish your comments in the next issue. Send your comments to

Email: Rebecca.purfit@shropshire.gov.uk

Post: Pension Services, Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ

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Do you have an email address?

**Would you like to receive
news and event information
direct to your mailbox?**

If yes, why not keep up to date with your LGPS pension by subscribing to our email updates. Once signed up, we will send you an email whenever there is a significant addition to our website, news update or an event we are running.

Please note Shropshire County Pension Fund will never send personal details via email only general fund information and we will not share your email address with any other organisation unless carrying out an administrative function of the Fund.

Once you have let us know your email address, remember to let us know if you change your email address in future. Any emails returned as undeliverable will result in that email address being removed from our mailing list.

**For us to verify your details and
add you to the list please email:**

pensions@shropshire.gov.uk

Calling all Telford Unison Retired Members



Telford Unison would like to invite Retired Members who are interested in forming a Retired Members Group to contact the Telford Unison Office on the details below. The aim is to develop a social group who would enjoy a programme of events, talks, visits and trips during the year. In addition if members wished there could be opportunities to support the Branch on local and national campaigning issues.

Telford Unison Retired Members Officer is David Morgan and he is seeking assistance and volunteers to help set up and run the group for the benefit of members. Such a group, with a wide range of experience and skills would not only enjoy the social opportunities, but in also, would be able to offer practical help and support to other members with the backing of Telford Unison Branch.

Not for many years have retired members faced so many challenges and concerns. It is vital we fight the alarming cutbacks in public services. Key issues include Pensions, the NHS, Bus passes, Education cuts, Winter Fuel Allowance, Prescription charges and particularly, Care for Older People. It is crucial to achieve a good quality of life for pensioners, keeping existing benefits and ensuring dignity and care as our community has to adapt to an ageing population.

Retired Membership

If you have been a Unison Member for at least two years on the day you retire and now get a pension or are of state pension age you can become a lifetime Unison Retired Member for a one off subscription of just £15.

Contacting You

We need to update our membership records, wherever possible, with an email address. If you have an email address, please let the office have it. This will not only help reduce costs but will also assist in communicating promptly with you.

Unison Members in the workplace

If you know someone who could benefit from being in a Retired Members group or who would be interested in helping set up such a group please share this article with them and invite them to get in touch.

We look forward to hearing from you and welcoming you to Unison.

Article submitted by David Morgan, Unison Retired Members Officer.

Address: Telford Unison, Unit 4b, Stafford Park 11, Telford, TF3 3AY
Telephone: 01952 567 111
Email: unison@telford.gov.uk

What I am doing in my retirement...

By Angela Bailey
(retired social worker)

*I have
always
loved
writing...*

*...I
started by
writing for
my grand
children.*

My husband Vic and I moved to the Charente in France in 2003 because of my chronic arthritis. I was advised that a drier climate would help my condition.

Since then Vic has played petanque with the locals and other expats and indulged in his great love of fishing. He recently caught a 50lb carp which beat his previous record.

We also attend folk music clubs and other musical events throughout the summer.

Meanwhile as I have always loved writing, Vic built me a lovely wooden chalet in our garden for me to write in peace and quiet. I started by writing for my grand children the account of having been evacuated in 1939 for 5 yrs and what it was like returning to London in 1944 when the war appeared to be over, but the flying bombs started.

Unknown to me a neighbour friend of ours had started an e book company called "my book live". When he discovered what I was writing about he said he would like to put it on his site as he thought it would be of interest to many people and was a piece of social history.

To my surprise it received a very good reception and received more good reviews than the others on the site.

**If anyone is interested in reading
it they can now find it on
www.mblvirtualbookshop.com**

By Grace Hough

...my weekends are full of events to do with athletics.



Gamesmaker at the Paralympics



Coach & Adjudicator

I worked in Shropshire Archives for 5 years before retirement at 60. My main passion in life has been running and athletics, regularly competing in marathons, half marathons, cross country and trail races. As I got a little bit older I decided to put my knowledge to use and embarked on coaching courses and qualified as an endurance coach and road race adjudicator.

Whoever said they didn't know how they found time to work was quite correct. I still run and coach and my weekends are full of events to do with athletics.

The main highlight of 2012 was of course the Olympic and Paralympic Games. I applied to be a Gamesmaker at the Paralympics and I spent 3 hectic spectacular weeks looking after athletes from all over the world on the warm up and training track. Wonderful.

I also came into contact with Shropshire Disability Network and I wrote a blog on my exploits for their newsletter. I have now hopefully become one of their volunteers and hope to promote disability sport in Shropshire.

EXCITING PLANS AIM TO BRING HISTORIC FLAX MILL BACK TO LIFE

**RARELY DOES A BUILDING CHANGE THE WORLD BUT
THE FLAX MILL IN SHREWSBURY IS AN EXCEPTION!**



Situated on the northern edge of the town, the internationally-important Flax Mill Maltings site reflects a time when Britain led the way in engineering innovation. It comprises seven listed buildings, including the Main Mill, which was built in 1797 and is the world's first iron-framed building and the forerunner of the modern skyscraper.

Despite its global importance, and its long history as a Flax Mill and then a Maltings, the mill has been lying empty since 1987.

But a partnership including Shropshire Council, English Heritage and Friends of the Flaxmill Maltings is working hard on plans to bring this historic site back to life, and into a third century of productive use.

If funding is secured this summer, work to renovate the main buildings on the site could begin as soon as September, and they could be open to the public, and be the workplace for hundreds of people, as early as 2016.

FLAX MILL FACTS

- The Flax Mill is the world's first iron-framed building and the grandfather of the modern skyscraper.
- The site also houses the fifth and eighth earliest iron framed buildings, plus five other Grade I and Grade II* buildings of national and international significance.
- The building was a Flax Mill from 1797 to 1886 and then a Maltings from 1897 until 1987
- English Heritage acquired the derelict buildings in 2005.
- In May 2012, a bid for £12.1m of funding from the Heritage Lottery Fund (HLF) to regenerate the site secured initial HLF support, plus development funding of £465,300. A bid for the remaining £11.6m will be submitted this summer.
- Meanwhile, a bid for a further £6m has been submitted to the European Regional Development Fund (ERDF).
- Four buildings on the site were demolished last year: the former Arriva bus depot, the former Midland Red Social Club, the Rexel Senate building, and the 24-metre tall north silo.
- The project will result in at least 200 jobs for the first phase and more for later phases.

...THE WORLD'S FIRST IRON-FRAMED BUILDING AND THE FORERUNNER OF THE MODERN SKYSCRAPER.

Sir Neil Cossons, former Chairman of English Heritage, said:
"The Ditherington Flax Mill is one of the nation's hidden gems, a building known and valued throughout the world for its outstanding importance, yet for years neglected and under threat of loss. It is one of the great symbols of Britain's emergence as the world's first industrial nation and of the role that Shropshire played in that revolution. We have a duty to the wider world to secure the Flax Mill for tomorrow. I am absolutely delighted to see and hear about the progress now underway which will do just that."



The Friends of the Flaxmill Maltings

Since 2010 the Friends have flourished with over 700 registered supporters working to encourage regeneration, access, community activities, arts, research and learning. They will take over the public access areas and already have exciting plans for interpreting the heritage, education and training, catering, guided tours, culture, recreation, events and wide-ranging activities.

To find out more, get involved, join or volunteer for the Friends of the Flaxmill Maltings, please visit:
www.flaxmill-maltings.co.uk
or email: info@flaxmill-maltings.co.uk

Communications Update

In the Autumn I asked you what you expected from the fund in communication. I would like to firstly say thank you to those of you who responded. I have published some of the feedback and provided some comments which you may find useful and responded to members individually who provided feedback.

The payslip update sheet provided in the envelope with this magazine explains what is happening to your payslip.

From 1 June 2013 you will only receive a payslip when your net pay (the amount that gets paid into your bank) either increases or decreases by £5 from the previous month. This means you will still be alerted when your pension amount has changed and we can reduce our printing, postage and paper costs. You can also still tell us if you would not like to receive a payslip at all. You can do this by contacting the team.

For those of you who have access to a computer, I am pleased inform you that by logging onto a secure area online you can view your payslip and P60. Details on how to do this can be found on the payslip update sheet provided in the envelope or can be found on our website at:
www.shropshirecountypensionfund.co.uk

Please don't hesitate to contact me if you have any communications queries.

Rebecca Purfit Communications Officer
Telephone: 01743 254 457
Email: rebecca.purfit@shropshire.gov.uk

Your feedback

I could see the benefits of a Facebook page to share information, not so convinced about Twitter as it would be too easy to miss an important tweet. You could also set up a Facebook group so that scheme members could share information, ideas etc and raise questions. I would prefer not to receive a paper copy of inTouch, as it just means more to re-cycle. An on-line copy, with an email alert to tell me when a new edition is there, would be great. If you are going to continue paper copies, at least only send one to each address. While you're thinking about improving communication, how about doing occasional podcasts on news/changes etc, and streaming important meetings such as the AGM so that those of us who can't attend can see what's going on?

My Comments

You will be pleased to know that the Annual Meeting this year is available to watch online.. Visit our website: www.shropshire-countypensionfund.co.uk to watch the November 2012 meeting.

Your feedback

I for one would be very happy to conduct all communications by e-mail. I would be happy to log in to see my payslip, there would be no need for a paper copy to be sent out at all, this would save in paper, postal and printing costs. I've just read your inTouch mag which I find very helpful to us old codgers! So keep up the good work. Presently I receive a payslip in the post - this can stop. Yes I would log in to a secure area to view my payslip. No, I would not be likely to use Facebook or Twitter. Otherwise I hope that inTouch will come, at least in the Spring with the essential details of increases (if any) and P60, but the Pensioner website can be the main communication tool. Just off to read the Communications Policy!

My Comments

Yes we will continue to send you inTouch in the Spring and Autumn with your pensions news.

Your feedback

I would sign up to an email alert service. But I would like just bullet points - I still prefer paper for a long read.

My Comments

If you provide us with your email address we will only provide short news/events information via email. Important or personal benefit information will still be sent in a letter to your home address.

Your feedback

I am perfectly happy with the present communication from the Fund and actually prefer to receive payslips by post.

My Comments

This member can be reassured by the fact we are still sending payslips by post when there has been a change to the amount that gets paid into your bank.

Shropshire County Pension Fund Valuation 2013

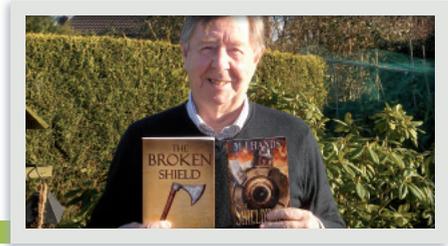


This year is an important and busy year for the Pension's Team. The fund appoints our actuary, Mercer, to carry out a valuation of the Fund. The valuation is undertaken to ensure that the fund's assets are sufficient to meet its liabilities. The liabilities include the pension you receive each month and those benefits yet to come into payment. The employer contribution rates for the forthcoming three year period

from April 2014 are set as part of this valuation process. The last valuation took place in 2010 with employer rates being set for the period 1 April 2011 to 31 March 2014.

The result of this valuation will be covered at our Annual Meeting on 5 November 2013. Details of this meeting will be provided in your Autumn INTOUCH magazine.

An article submitted by Mike Hands



I was born in Shrewsbury and have spent most of my life in Shropshire with the exception of a stint in the RAF and several years spent in Australia (as a £10 POM).

Whilst a boy I had a summer job on a farm which was called 'Llanedric' situated high in the hills above Clun and it was here that I first heard the legends of 'Wild Edric' who was an English landowner who lived in what is now Shropshire (then the old kingdom of Mercia) and is known to have led a rebellion against the Normans. I have always longed to write a novel about 'Wild Edric' and upon retirement have now achieved my ambition. Edric was, in my opinion was a real live hero who has been bypassed by most historians.

My two novels are about 'Wild Edric'. In my first book 'The Shieldwall' he is orphaned at the age of 14 and is schooled in the arts of war by a veteran who is the sole survivor of a defeated army. His adventures culminate in this with the 'The Battle of Hastings.'

My second book 'The Broken Shield' continues the life and adventures of Edric after 'The Conquest' and portrays the trials, battles and rebellions of the defeated English.

Below is an extraction from 'The Broken Shield'

“ The man explained. I am Evan the Bwylch, leader of this small band of rogues and he' as he pointed towards a man of a similar age, 'is my brother Evan the Betwys; and that man there' he pointed to a small thin man on a mangy pony, 'is Evan the Bryn, and, him, him, and him,' he said, 'are also my brothers, and there are four others at home, and between us we have fifty-seven children, and we are all related to everyone who lives in and around Llanyfydd, and Trefnant, so the good Lord alone knows how many uncles and nephews and nieces the boy has.' After another bout of laughing, with one of the younger men rolling about on the floor in fits of laughter, they eventually calmed down, until Evan the Bwylch said, as he wiped the tears from under his eyes. 'Young Emrys also tells me that you not only slew the bear, but have tarried here longer than you wished to do so, in order to tend to the wounds of Dyffid of Pen-y-felin. ”

Anyone interested in purchasing my books please email me at: Handsmike@hotmail.com

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 3000 627

Department for Work and Pensions Tel: 0845 6060 265

Pension Credit Tel: 0800 99 1234

Website: www.thepensionservice.gov.uk/pensioncredit