

# FALKIRK COUNCIL PENSION FUND

## LOCAL GOVERNMENT PENSION SCHEME

### OPTING OUT FORM

#### WHAT YOU NEED TO KNOW

- The Local Government Pension Scheme (LGPS) allows you to save while you are working so that you can enjoy a pension once you retire. It is one of the best occupational pension schemes in the UK.
- Your employer cannot ask you or force you to opt out. If you are asked or forced to opt out you can tell The Pensions Regulator - see [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk).
- Equally, no one can force you to remain a member of the LGPS but, if you elect not to be a member, you should understand the implications both for yourself and your dependants.
- If you decide to opt out of the LGPS and subsequently change your mind you may be able to opt back in provided you satisfy the entry requirements. Contact your employer if you want to do this.
- If you stay opted out, your employer may have to put you back into the LGPS under the terms of the Pensions Act 2008 either if your employment circumstances change or in 3 years' time. You will, however, again be entitled at that time to opt out of membership of the scheme.
- If you change jobs, your new employer will normally provide some form of pension saving for you.
- This opt out notice only opts you out of the job/post you indicate overleaf. If you hold more than one job/post with your employer and you wish to opt out from one or more of these job/posts, you need to complete a separate form for each job/post. **However**, if you hold more than one job/post with your employer and that employer treats your multiple jobs as one single employment relationship for the purposes of the Pensions Act 2008 then, if you opt out of the scheme in any of these jobs, your employer may treat you as having opted out in your remaining jobs. You should speak with your employer if you have any concerns regarding this aspect of opting out.
- If you opt out of the LGPS **before completing 3 months membership**, you will be treated as never having been a member and will receive a refund of contributions **from your employer**.
- If you opt out of the LGPS **after completing 3 months but before 2 years membership**, you may be able to take a refund of your contributions provided you have not transferred rights into the LGPS or you already have a deferred benefit. There will be a deduction for tax and for the cost, if any, of buying you back into the State Second Pension scheme (S2P). Please indicate in the space provided overleaf whether or not you wish a refund of your contributions.
- If you opt out of the LGPS **after completing 2 years membership** (or having transferred rights into the LGPS or you already have a deferred benefit) you will be awarded a deferred benefit, which will normally be payable from age 65 or, if you choose, from age 60 with a penalty. Alternatively, you could transfer your rights to another pension scheme.

#### IMPORTANT – YOU MUST NOTE

You can only sign and date this opt out form after you have been entered into the LGPS in the post from which you wish to opt out of membership of the LGPS.

**You cannot sign and date the form before then as it will be treated as an invalid opt out.**

This form, once completed **must be returned to your employer's Payroll Section or Human Resources department**, where it will be used to cease your active membership of the LGPS as per your instructions on this form. The form will be retained by your employer as a record of your election to cease membership of the LGPS in the job/post you indicate overleaf.

