

# Do you really want to opt out?

It is important to think carefully before opting out of the Local Government Pension Scheme pension as it is a valuable benefit. Have you considered:



From the day you join the LGPS you start to build a secure guaranteed income that you could receive from age 55, for the rest of your life.\*

You get valuable life cover (three times your annual pay) and pensions for any eligible dependants.



You receive tax relief on your contributions, so it may not be costing you as much as you think.

On average your employer pays three times the amount you pay into the Scheme.



You receive Ill health cover. Visit our website for more information\*

You get the opportunity to access your pension benefits from 55 if you are made redundant or asked to leave on efficiency grounds.\*



Opt out after two years and you get benefits on hold. As an optant out, you won't be able to combine these with your new benefits if you later re-join.

Instead of opting out, did you know you can move to the 50/50 section and pay half the contributions, building up your pension at half the rate while keeping the same life and ill health cover?



For the benefits marked with a \* you normally need a minimum of two years' service in the scheme.



# Opting out form

P4

V5

## Introduction

To help people save for their retirement, in many cases employers now have to put their staff into a staff pension scheme automatically. Your staff pension scheme is called GMPF, and is part of the Local government Pension Scheme.

**If you want to opt out of GMPF, you must fill in this form and give it to your employer.**

## Important notes - what you need to know

- Your employer cannot ask you or force you to opt out of the pension scheme - if this happens, you can tell the Pensions Regulator at: [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)
- If you change your mind about joining, you can opt back in at any time while you remain eligible to do so. You can do this by writing to your employer or filling in form P3 available on our website: [www.gmpf.org.uk](http://www.gmpf.org.uk). In some cases though, the fact you opted out could affect your option to combine benefits when you do rejoin.
- If you stay opted out, your employer will normally have to put you back into the main section of the scheme in around three years time. But you will have the chance to opt out again then or move into the 50/50 option. (For more on the 50/50 option please see [www.gmpf.org.uk](http://www.gmpf.org.uk)).
- If you change jobs, your new employer will normally put you into a pension scheme straightaway
- If you work for **more than** one employer who offers membership of GMPF, you can choose to be a member in each of them or not. So if you want to opt out of all pension saving, you will have to fill in a **separate** opt out form for each one.
- If you opt out and are awarded benefits on hold (deferred benefits), you will not be able to draw those benefits until you leave the employment that they relate to.

## Your personal details

Full name

Date of birth

National insurance number

Employer name

Phone number

Job title

Email

Payroll number

When do you want to opt out of the pension scheme?

From the start of my next pay period or  
from date:

If you also want to opt out of the pension  
scheme for any other jobs you do for this  
employer, please list them here:

This date must be after the date you signed the form.

Do you have any LGPS pension benefits? Yes No

If **yes**, please contact your employer with the details.

## Declaration

- I wish to opt out of pension saving with GMPF in the post(s) shown on this form.
- I understand that if I opt out I may have a lower income in retirement.
- I understand that if I opt out I will lose the right to pension contributions from my employer.
- I have read the additional notes and understand what else I am missing out on by opting out.
- Where I have submitted my opt out notice in an electronic format I confirm that I have personally submitted this notice.

Signed

Date

**Please return your completed form to your employer.**

**PURPOSE FOR WHICH THIS FORM WILL BE USED:** When you return this form to your employer, they will use it to end your active membership with GMPF as per your instructions on this form. The form will be kept by your employer as a record of your election to opt out of active membership with GMPF in the job(s) you have shown on this form. GMPF will use the information you provide to process and administer your pension. This may require us to share some of that information with other sources, including your employer and Government departments like the Department for Work & Pensions and HMRC. This is to make sure that the information provided is accurate, to prevent or detect crime or fraud, to protect public funds, and to comply with our statutory duties. A full list of organisations we may share data with is available on request.