



London Borough  
of Hounslow



## I want to move to the 50/50 section

Fill in this form to move to the **50/50 section** of the pension scheme and pay half your usual pension contributions for half the usual pension. This is meant to be a temporary arrangement, but if you need to spend your money on other things for a while, moving to the 50/50 section means you can reduce your pension contributions **and stay in the pension scheme**. You'll still build up a pension, and still get the full protection of the pension scheme's generous death benefits.

If you're paying, or considering paying, extra contributions to get a bigger pension, please phone us first on 01274 434999 because moving to the 50/50 section could affect the pension you're buying.

See [www.wypf.org.uk](http://www.wypf.org.uk) for more about the 50/50 section of the pension scheme.

Surname

First names

Title

National Insurance number

Date of birth

Home address

Phone number

Email address

Name of your employer

List the posts you want to move to the 50/50 section for

1. Post title

Payroll number (if known)

2. Post title

Payroll number (if known)

3. Post title

Payroll number (if known)

**Important: please now read the information over the page then sign and date this form**

# How does 50/50 work?

There are two sections in the LGPS from 1 April 2014 – the **main section** and the **50/50 section**.

In the main section you pay standard contributions and build up a standard pension. In the 50/50 section you pay half contributions and build up half the standard pension. You can move from the main section to the 50/50 section and back again at any time.

If you have more than one post or job you can move to the 50/50 section in any one, or all of those posts.

You get full death benefit cover no matter which section you are in.

## How long can I stay in the 50/50 section?

The 50/50 section is designed to be a short-term arrangement. Because of this your employer will put you back into the main section of the

scheme every three years or so depending on the anniversary of their Auto Enrolment staging date. Your employer will tell you when they do this. If you want to continue in the 50/50 section at that point, you'll need to fill in this form again.

## What if I go onto no pay because I'm sick or injured?

If you go onto no pay because you're sick or injured your employer will move you back into the main section. When you come back to work you you'll need to fill in this form again if you want to move back into the 50/50 section.

## How do I move back to the main section?

You can choose to move back to the main section of the scheme at any time – ask your employer for a form. You'll start to build up full benefits in the main section from your next available pay period.

# Comparing the main section and the 50/50 section

(Based on an employee earning £18,375 a year and paying a contribution rate of 5.8%)

Main section	50/50 section
Gross contribution in the main scheme (for one year) <b>5.8% or £1,065.75</b>	Gross contribution in the 50/50 option (for one year) <b>2.9% or £532.88</b>
Pension build up before revaluation in the main section (for one year) <b>£375.00</b> for each year in retirement	Pension build up before revaluation in the 50/50 section (for one year) <b>£187.50</b> for each year in retirement
Lump sum death grant <b>£55,125</b> (3 x £18,375)	Lump sum death grant <b>£55,125</b> (3 x £18,375)

## I understand

- I will pay half the contributions I would have paid if I'd remained in the main section of the pension scheme and so build up half the pension.
- I can opt back into the main section at any time. I will then start to build up the standard pension in the main section from the next available pay period.
- I understand any additional pension (APC) contract I have must stop unless it was to cover lost pension from an absence. Other additional contributions I'm paying won't be affected.
- My employer will move me back into the main section at least every three years.

## Declaration

Having read the above information I want to move to the 50/50 section of the pension scheme from the next available pay period.

Your signature ..... Date .....

**Please return this form to your employer's payroll/pension department, not WYPF.**