



# Pension fact card 2024/25

## Pension scheme at a glance

**Build up rate of 1/49th of your pay a year**

**Revalued yearly by treasury order**

**Build up rate for survivor benefits 1/160th**

**Pensions in payment revalued in line with CPI**

### What pay counts towards my pension?

Actual pay including overtime, and additional hours if you're part time

### Can I reduce my contributions?

You can temporarily pay 50% contributions to get 50% pension

### What's my normal pension age?

Your state pension age (minimum 65)

### Can I trade pension for lump sum?

Yes – you get £12 lump sum for every £1 pension you trade. Limits apply.

### What death grant's paid if I die 'in service'?

A lump sum of at least three times your pensionable pay

### How is my pension enhanced if I retire because of ill health?

It depends on the 'tier' your retirement falls under:

1. enhancement to normal pension age
2. 25% enhancement to normal pension age
3. temporary payment of pension for up to three years

### How long do I have to pay in to be entitled to a pension?

Two years

## How much will I pay?

Your employer decides your contribution rate based on which 'band' your pay is in. The bands, not the rates, are revalued each year.

From 1 April 2024 to 31 March 2025

Range 2024/25	Rate
Up to £17,600	5.5%
£17,601 to £27,600	5.8%
£27,601 to £44,900	6.5%
£44,901 to £56,800	6.8%
£56,801 to £79,700	8.5%
£79,701 to £112,900	9.9%
£112,901 to £133,100	10.5%
£133,101 to £199,700	11.4%
£199,701 or more	12.5%

## 2024/25 tax allowances

**Annual allowance** – £60,000 but with a tapered reduction to a minimum of £10,000 depending on earnings.

**Tax free lump sum allowance** – up to £268,275

## Can I pay less for a while?

Go 50/50 and you can pay half your regular pension contributions for a while. Continue building up some pension and keep the full protection of the pension scheme's generous death benefits. But think carefully – you will get half the pension for the contributions you pay while you're in the 50/50 section. Find out more about this at [wypf.org.uk/5050](http://wypf.org.uk/5050)

# Death benefits

## Death grant

If you die while you're employed and paying into the scheme, we'll pay a death grant of at least three times your pay.

Use My Pension to make a new nomination or update nominations you've already made. Or download a death grant 'expression of wish' form on [www.wypf.org.uk](http://www.wypf.org.uk) and post it back to us.

## Pensions for spouses and partners

We automatically pay pensions for a surviving husband, wife or civil partner on your death.

If you live with your partner but aren't married to them or in a civil partnership, they're automatically eligible for a pension too as long as you meet certain conditions. We recommend that you

nominate your partner though because it can make things simpler (for us and them) if they need to claim.

Download a nomination form on [www.wypf.org.uk](http://www.wypf.org.uk)

## Pensions for children

If you leave any eligible children on your death they get a pension too.

We define a child as someone

- under age 18, or
- over age 18 but under 23 and in full-time education or vocational training and has been since they were 18, or
- over age 18 and physically or mentally impaired since before age 18 (conditions apply).

## How to get a bigger pension

There are two ways to pay extra and get a bigger pension. You get tax relief on both.

### AVCs

With additional voluntary contributions (AVCs) you can buy extra pension and lump sum at retirement. You pay a percentage of your salary or a set amount through one of our AVC providers. Our website has links to the providers for your pension fund. AVCs offer some flexibility – you can change your payments, take a break, or stop paying at any time.

### APCs

Buy up to £8,344 (2024/25) of guaranteed extra yearly pension in the LGPS with additional pension contributions (APCs). Pay monthly or by lump sum. The pension you buy is inflation-proofed, both before and after retirement. The contributions you pay are reviewed periodically and may increase.

More on [www.wypf.org.uk/payingextra](http://www.wypf.org.uk/payingextra)

## Free retirement workshops

Find out about the key issues that affect you as you approach retirement by joining one of our popular online workshops with retirement specialist Affinity Connect. They're perfect if you're thinking of retiring in the next couple of years.

More at [www.wypf.org.uk/active-events](http://www.wypf.org.uk/active-events)



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## Contact us

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BD1 1UP

### Visit us in Bradford (by appointment)

Aldermanbury House  
4 Godwin Street  
Bradford BD1 2ST  
Mon, Tues, Thurs, Fri 8.30am to 5.00pm  
Wednesday 10.00am to 5.00pm

### Visit us in Lincoln (by appointment)

County Offices • Newland • Lincoln • LN1 1YL  
Weekdays 8.00am to 5.15pm (4.45pm Fridays)  
Ask at reception for the pensions team

See [www.wypf.org.uk](http://www.wypf.org.uk) for more about the information covered in this leaflet

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West Yorkshire Pension Fund

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