

SYFR Pension Payments Guidance

In 2009 West Yorkshire Pension Fund took over the administration of the Firefighters Pension Scheme on behalf of South Yorkshire Fire & Rescue.

South Yorkshire Fire & Rescue will continue to pay your pension, but you will from time-to-time hear from West Yorkshire Pension Fund. If you have any queries about how your pension has been calculated or the benefits available from the scheme, please contact West Yorkshire Pension Fund.

But if you move house, change your bank account or have a query regarding your tax code, please contact South Yorkshire Fire & Rescue.

See the foot of this section for all your contact numbers and addresses.

Every year the Government issues a Pensions Increase (Review) order to tell pension schemes what the annual increase to pensions is. The increase is based on the rise in the cost of living in the year up to last September.

West Yorkshire Pension Fund pays any increase from 6th April this year and your pension will go up if you're over 55 or retired through ill health. You'll also get the increase if your pension is a spouse's, partner's or child's pension.

When will I be paid my pension increase?

If you get an increase, it will usually be included in your May pension payment.

Are you under age 55?

If you are, you can get an increase earlier than age 55 if you become permanently unfit to do any work.

If this doesn't apply to you, on your 55th birthday your pension will be brought up to the amount it would be if you had received all the increases from the date you retired.

Increase in inflation or stasis with regards to your pension

In today's economic situation many financial experts believe that inflation will continue to be very low for at some time to come. It's also suggested that inflation could turn into deflation.

Each year's annual pension increase will be set by the retail price inflation rate at the end coming September. This could mean that in the near future the increase to your pension could be very low, or nil.

When inflation becomes deflation, which is also known as negative inflation, your pension will not go down.

Pension advices

South Yorkshire Fire and Rescue will continue to send you a pension advice each month.

Your GMP and your pension

If you worked for South Yorkshire Fire Authority after April 1978 you built up something called a guaranteed minimum pension, or GMP. It's also known as a contracted-out deduction, or COD.

It only affects the way they calculate increases to your pension, and only from the time you reach state pension age.

How does it affect me if I have a GMP?

From state pension age the Inland Revenue starts paying the increase on your GMP (it's paid along with your state pension).

So when they pay the increase on your pension they pay it less the increase on your GMP. (Remember, the Inland Revenue pays this.)

Example

Let's say your annual pension is £1,500, your GMP is £500 and the increase is 5%.

Pension before the increase

£1500

- Plus 5% (£75)
- £1575
- Less the 5% increase on your £500 GMP
- -£25

Pension after the increase

£1550

The Inland Revenue pays you the £25 increase on your GMP along with your state pension.

Membership after 6 April 1988

It's a bit more complicated if you have membership after 6 April 1988. If you do, you are paid the increase on the part of your GMP that's for your membership after this date. Except that if the increase is more than 3%, we only pay the increase on 3% and the Inland Revenue pays it on the rest.

So if the increase was 5% like in the example, we would pay 3% increase on your GMP and the Inland Revenue 2%.

I paid married woman's reduced rate Contributions do I have a GMP?

There will be no GMP for the time you paid the reduced rate.

My pension is a widow's or a widower's pension - do I have a GMP?

If you're a widow over age 45, or under age 45 with dependant children, you get half of your husband's GMP. If your circumstances change before you reach 60, your widow's GMP may stop.

If you're a widower over age 65 and your wife was over 60 when she died, you get half of her 'post '88' GMP.

What happens if I live abroad?

If you live in a country that has a social security agreement with the United Kingdom, West Yorkshire Pension Fund work out your increase in the same way as in the example.

Otherwise you will be paid the increase on all of your pension, including your GMP.

USEFUL to KNOW

Which tax office deals with my pension?

The South Yorkshire Area tax office is the one to contact if you have a query about tax on your pension.

HMRC South Yorkshire Area
PO box 370
Joseph Locke House
Heelis Street
Barnsley
S70 1XG

Phone 0845 302 1432

Always quote your National Insurance number and tax office reference 673/SY3.

Protecting your money

Under the National Fraud Initiative, public agencies and local authorities 'share and compare the information they hold about us. When information doesn't tie up, it's investigated, often involving the police.

West Yorkshire Pension Fund have been taking part in the NFI for several years and they will go on doing so - after all, it's your money they're looking after!

Moving house?

If you move house or change your bank account please contact South Yorkshire Fire and Rescue.

New bank account?

If you change your bank account, please give at least three weeks' notice.

South Yorkshire Fire and Rescue
Payroll & Pensions
197 Eyre Street
Sheffield
S1 3FG

Phone

0114 2532239 - Tina Jackson

0114 2532472 - Claire Davies

0114 2532476 - Laura Clarke

0114 2532475 - Zoe Wombell

How to contact West Yorkshire Pension Fund

Contact West Yorkshire Pension Fund if you have any queries about how your pension has been calculated or the benefits available from the scheme.

Phone 01274431223

West Yorkshire Pension Fund
PO Box 67
Bradford
BD1 1UP

Phone: 01274 434999 Email: wypf@bradford.gov.uk Website: <http://www.wypf.org.uk>

The above information was published Spring 2009 by West Yorkshire Pension Fund

The information in their newsletter relates to SYFRA members only and can't be treated as a statement of law.