

Retained settlement: Special Deferred Member

Individual Statement of Details

|  |  |
| --- | --- |
| **Personal details:** | |
| Full name |  |
| National Insurance Number |  |
| Payroll Number |  |
| Date of birth |  |
| Date of leaving | **XX/XX/XXXX Line 158** |
| Date you became a member of the FPS 2006 (where applicable) | **N/A** |
| Confirmed member of 1992 |  |
| Date of calculation and date interest calculated to | **XX/XX/XXXX** **Line 36** |

To allow you to make an informed choice with regards to your Retained Firefighters pension – Second options exercise (2023). The figures illustrated in the tables below show your benefit options and associated costs for the period you can purchase under this exercise. A summary of the benefits and costs are provided on page 2 with further details being provided in the subsequent pages.

You should read this statement of details alongside your [RDS Employee informal guidance (fpsregs.org)](https://lgadigital.sharepoint.com/sites/Pensions/Fire/FPS%202006%20special%20members/Template%20statements/RDS%20Employee%20informal%20guidance%20(fpsregs.org)), to help you understand your benefits options and costs. This guide can be found at <https://www.fpsregs.org/images/RDS/second-options-exercise/RDS-Employee-informal-guidance-v-1.4.pdf>)

It is important that you read them together so that you understand your options should you chose to purchase service.

|  |  |
| --- | --- |
| **Benefits relating to second options exercise:** | |
| Period of service that you may purchase | **XX/XX/XXXX – XX/XX/XXXX Line 172 & Line 174** |
| Current estimated value of annual special deferred pension (payable at age 60) | **£ XXXX per year Line 278 or Line 577** |
| This is your annual special pension per annum being purchased. | |

|  |  |
| --- | --- |
| **The cost applicable to you:** | |
| Period of service that you may purchase  (**XX/XX/XXXX - XX/XX/XXXX**):  (please note this is your pro-rated pension service and not your employment service | **XX Year(s) XX days Line 276 or Line 573**  (Please note this is your pro-rated pension service and not your employment service) |
| **If you decide to pay the contributions in one lump sum**  The amount of special pension contributions payable in respect of the limited period if paid by lump sum: | **£ XXXX Line 258**  Interest included in this amount **£XXXX** **Line 256** |
| **If paying in monthly instalments**  The amount of special pension contributions payable (payable over a **ten-year** period for the period (**XX/XX/XXXX - XX/XX/XXXX).**  The amount of special pension contributions payable (payable over a **twenty-year** period for the period (**XX/XX/XXXX - XX/XX/XXXX). Lines 172 & 174**  Any outstanding contributions owed on retirement will be deducted from your pension award.  Interest payable will be recalculated to reflect earlier payment at retirement | **£XX Line 260 or Line 567**  **per month x 10 years = £XXXX**  **Line 262**  Additional interest payable over the period as a result of paying in instalments and included in this amount = **£XXXX**  **Line 264**  **PLUS**  **£XX Line 268 or Line 569**  **per month x 20 years = £XXXX**  **Line 270**  Additional interest payable over the period as a result of paying in instalments and included in this amount = **£XXXX**  **Line 272**  **£XXXX** = the total you will pay over the repayment period. This includes tax relief and interest of £**XXXX** **Line 256 + Line 264 + Line 272** |
| The pensionable pay used to calculate service is illustrated in [Appendix A](#_Appendix_A) | |

Interest amounts are subject to change, and these will increase once an actual election to proceed is received.

It is expected that you will not be able to claim income tax relief on your historic employee contributions from HMRC via established processes (PAYE or self-assessment). The contributions amount above include a reduction which reflects tax relief at the basic rate of income tax that applied in each year during the period(s) stated. If you can demonstrate that the highest rate of income tax that you paid in any of the years of during the period(s) stated was not the basic rate, then you should request a revised statement. If you elect to purchase the service and benefits above, then you will not be permitted to submit any claims to HMRC to seek further tax relief on any contributions paid.

Fire and Rescue Authorities can only provide a statement of cost and information about your options and cannot offer any financial advice. It is therefore your responsibility to seek independent financial advice as to how you proceed if you wish to do so.

## **Appendix A**

|  |  |  |  |
| --- | --- | --- | --- |
| **Confirmed details of your retained employment:** | | | |
| **From** | **To** | **Fire Authority** | **Station** |
|  |  |  |  |
|  |  |  |  |

|  |  |
| --- | --- |
| **Actual Pensionable Pay** | |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

|  |  |
| --- | --- |
| **Reference Pay** | |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |