

mypension – How to Run a Deferred Retirement Estimate with Guidance Notes

1.

Personal Details

Please do not use the back or forward buttons on your browser. Instead please use any provided 'back' option within the website form(s). If there is no 'back' option available please use the 'cancel' option.

Mrs A B Sample AY134908B

PERSONAL DETAILS

Title	Mrs	Forename	A B
Surname	Sample	Previous name	Lovebirdrobe
Gender	Female	Marital Status	Divorced
Date of Birth	29/07/1959	State Retirement Date	29/07/2025

National Insurance No. AY134908B

ADDRESS DETAILS

Address 25 Coral Causeway
Carrotown

Postcode J41 3RE

Country UNITED KINGDOM

Address Status Local

MY OPTIONS

[Change / View My Contact Details](#)

[Change My Name or Marital Status](#)

[Change of Address](#)

[General Query](#)

MY PENSIONS (CLICK TO VIEW)

Mrs A B Sample Membership ID: 1337159 (Deferred) ▼

Log into mypension and select 'View My Details'.

In Personal Details select 'My Pensions (Click to View)' to choose the Deferred folder you wish to run the estimate on.

2.

Membership Details

Please do not use the back or forward buttons on your browser. Instead please use any provided 'back' option within the website form(s). If there is no 'back' option available please use the 'cancel' option.

Mrs A B Sample Membership ID: 1337159 (Deferred)

[Back](#)

[Membership Details](#) [View My Documents](#) [My Options](#)

MEMBERSHIP DETAILS

Date Joined Employer 05/05/2014 Membership ID 1337159

LOCATION DETAILS

Employer PAYLOCATION: 2 Company Name Tyne and Wear Pension Fund (TWPF)

SCHEME DETAILS

Date Joined Scheme 05/05/2014 Scheme Name LGPS

REFERENCE	DESCRIPTION	VALUE
EMPLOYEE PAYROLL NO	Employee Payroll No	68156

FURTHER INFORMATION (CLICK ON LINK TO VIEW)

[Web Status History](#)

Once the Membership Details screen is open select 'My Options'.

3.

My Options

Please do not use the back or forward buttons on your browser. Instead please use any provided 'back' option within the website form(s). If there is no 'back' option available please use the 'cancel' option.

Mrs A B Sample Membership ID: 1337159 (Deferred)

[Back](#)

[Membership Details](#) [View My Documents](#) [My Options](#)

[Deferred Request for Payment of Benefits](#)

CALCULATE MY BENEFITS

[Member Retirement Quote](#)

Next, click on 'Member Retirement Quote'.

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4.

Web Standard Member Retirement Quote (Dual) - Run Deferred Calculation

Mrs Register Test2, 7082835: 1378327, (Status: Deferred), TYNE & WEAR PENSION FUND: Scheme LGPS

[Guidance Notes](#)

Please note:

- All fields marked with an asterisk (*) are **mandatory**
- Please enter a proposed employment leave date between age 55 and 75 - this must be a future date

LG Deferred Retirement Input Form

Deferred Retirement Calculation

Date Of Retirement* (DD/MM/YYYY)

Start by entering the date prior to the day you would like your pension to start. This must be a future date between age 55 and 75. Use the format dd/mm/yyyy then click 'Submit'.

Note: this may take a few moments to validate your details please do not click Submit more than once.

5.

Web Standard Member Retirement Quote - Produce Deferred Document

Mrs A B Sample, 1185076: 1338392, (Status: Deferred), TYNE & WEAR PENSION FUND: Scheme LGPS

[Deferred Retirement Statement](#)

Mrs A B Sample, 1185076: 1338392, (Status: Deferred)

[Click here to open document as PDF](#) 

mypension Retirement Estimate from Deferred Status produced by A B Sample (Member)

South Tyneside Council
Providing pension services for
Tyne and Wear Pension Fund and Northumberland County Council Pension Fund
Local Government Pension Scheme

Estimate of Benefits for Early Retirement Date Calculated: 23/04/2019
Name: A B Sample Date of Birth: 29/07/1959
Membership Number: 1338392 Proposed retirement date: 01/01/2025

Note: If you take payment of your benefits from 1 January 2025 they will be reduced.
Your standard benefit would be an annual pension of **£154.01**.
You may give up part of your pension in exchange for a lump sum. If you would like to receive a lump sum you can choose to give up some of your total pension of **£154.01**.
For every £1 of pension you give up, you will receive £12 lump sum. E.G. £100 pension given up = £1200 lump sum. £500 pension given up = £6000 lump sum. (**Please note:** You cannot give up all of your pension.)

In your case the maximum amount of pension you can give up is	£55.00
If you give up the maximum allowed, your pension would be reduced to	£99.01
and your lump sum would be	£660.00

Your estimate statement is now shown.

If you wish to print it click the 'Print' button which appears on the pdf view or save it locally on your PC.

Or you can just scroll down to read it using the side scroll bar on the right hand side of the view.

6.

The current value of your deferred benefit is an annual pension of **£148.93** which increases in accordance with Pensions Increase legislation each April to protect its value. If you wait until **28 July 2025** to receive payment of your benefits they will not be reduced.

Notes:

(a) Please be aware that pensions are reviewed each April in accordance with Pensions Increase legislation to protect their value. If you are running your calculation before April but your proposed retirement date is in April or May the results may be subject to change.

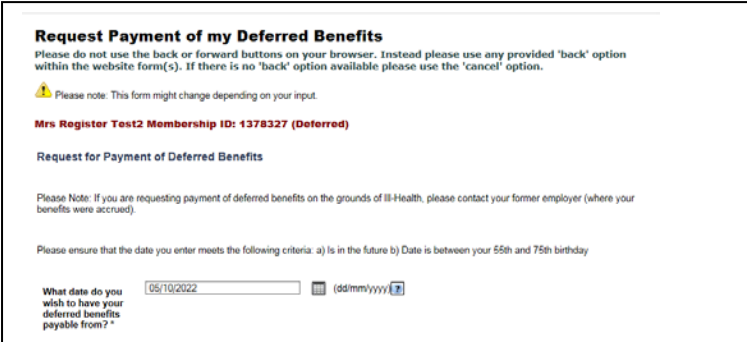
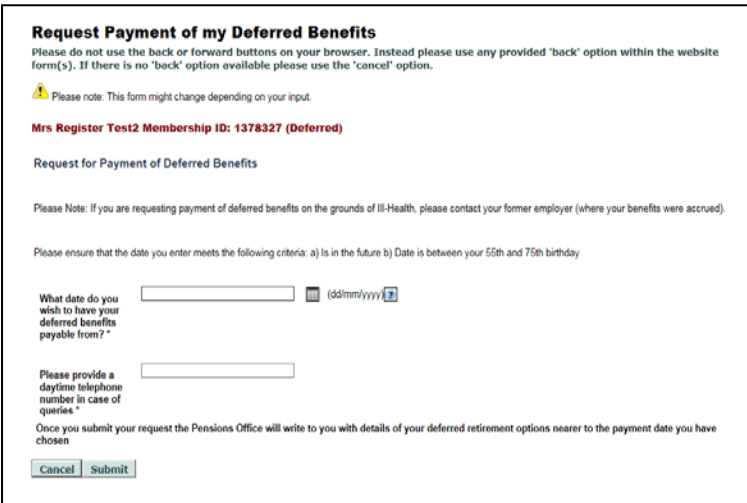
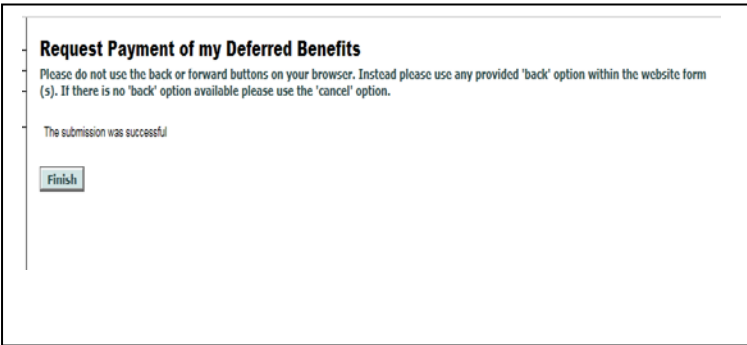
(b) If you had an In-House Additional Contribution (AVC) contract it has not been taken into account on this calculation.

(c) If you opted out of the Scheme and have not yet left that employment you cannot claim payment of your benefits until you leave that employment.

After running this estimate if you are interested in taking your benefits please go to the 'My Options' tab and click on 'Deferred Request for Payment of Benefits'. Complete the details on screen and your request will be sent to the Pensions Office, who will arrange for retirement option forms to be sent to you in the post.

Once you have printed your estimate click 'Close'.

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7.	 <p>Request Payment of my Deferred Benefits Please do not use the back or forward buttons on your browser. Instead please use any provided 'back' option within the website form(s). If there is no 'back' option available please use the 'cancel' option.</p> <p>⚠ Please note: This form might change depending on your input.</p> <p>Mrs Register Test2 Membership ID: 1378327 (Deferred)</p> <p>Request for Payment of Deferred Benefits</p> <p>Please Note: If you are requesting payment of deferred benefits on the grounds of ill-Health, please contact your former employer (where your benefits were accrued).</p> <p>Please ensure that the date you enter meets the following criteria: a) is in the future b) Date is between your 55th and 75th birthday</p> <p>What date do you wish to have your deferred benefits payable from? * <input type="text" value="05/10/2022"/> (dd/mm/yyyy)</p>	<p>If after running the calculation you are interested in further information on taking your retirement benefits, go to the 'My Options' tab and choose the 'Deferred Request for Payment of Benefits' option to submit your request.</p>
8.	 <p>Request Payment of my Deferred Benefits Please do not use the back or forward buttons on your browser. Instead please use any provided 'back' option within the website form(s). If there is no 'back' option available please use the 'cancel' option.</p> <p>⚠ Please note: This form might change depending on your input.</p> <p>Mrs Register Test2 Membership ID: 1378327 (Deferred)</p> <p>Request for Payment of Deferred Benefits</p> <p>Please Note: If you are requesting payment of deferred benefits on the grounds of ill-Health, please contact your former employer (where your benefits were accrued).</p> <p>Please ensure that the date you enter meets the following criteria: a) is in the future b) Date is between your 55th and 75th birthday</p> <p>What date do you wish to have your deferred benefits payable from? * <input type="text"/> (dd/mm/yyyy)</p> <p>Please provide a daytime telephone number in case of queries * <input type="text"/></p> <p>Once you submit your request the Pensions Office will write to you with details of your deferred retirement options nearer to the payment date you have chosen</p> <p><input type="button" value="Cancel"/> <input type="button" value="Submit"/></p>	<p>Enter the date you wish your benefits to be payable from and your contact telephone number and choose the 'Submit' button.</p>
	 <p>Request Payment of my Deferred Benefits Please do not use the back or forward buttons on your browser. Instead please use any provided 'back' option within the website form(s). If there is no 'back' option available please use the 'cancel' option.</p> <p>The submission was successful</p> <p><input type="button" value="Finish"/></p>	<p>Choose the 'Finish' button.</p> <p>We will write to you with a retirement quote and options information asking you to confirm whether you wish to proceed with the retirement.</p>

mypension Deferred Retirement Estimate Guidance Notes

This estimate will give you details of the pension benefits you may receive in your retirement.

You will not be able to produce an estimate of your pension benefits if you are under age 55 on your intended retirement date.

To proceed, enter your proposed date of retirement in the space provided and click 'Submit'. The process will take a while to progress, please be patient.

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Explanation of terms used and options available

Date of Retirement

This is the date that you anticipate retiring for which you wish to have an estimated value of your pension benefits.

- * If you are age 55 or over, you can produce a current value of your pension benefits. To do this, please enter today's date.
- * To produce a pension estimate for a future date, please enter the date prior to the date you would like your pension to start from. The estimate produced will have a start date of the day following this date. For example, if you enter 31/05/2020 as the projected retirement date the estimate produced will show pension benefit calculations with a start date of 1/06/2020.
- * If you are under your Normal Pension Age (NPA) your benefits would be payable at a reduced rate because you are taking them early. (NB: the further in the future the retirement date you choose the less accurate the calculation will be as it cannot predict future changes to allow for any annual reviews in respect of pensions increase).

If you enter a date between age 55 and your Normal Pension Age (NPA), your benefits will be reduced. As a guide:

- NPA if you left before 31 March 2008 – could be between age 60 and age 65 depending on your membership.
- NPA if you left between 1 April 2008 and 31 March 2014 – is age 65
- NPA if you left after 31 March 2014 is linked to your State Pension Age (SPA) with a minimum of age 65

Please visit the Publications tab of www.twpf.info for a full guide to the Scheme.

Please note:

Any figures produced are for guidance only and you should not make any final decisions about retirement based only on these details. The figures will be based on the information held on your pension record. If any of these details are incorrect or need amending, then the estimate may not be accurate.