

WEST MIDLANDS



PENSION FUND



West Midlands Pension Fund

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November 2009

## Welcome to Your 2009 Annual Benefits Statement.

Although benefit changes came into effect from 1 April 2008, any benefits based on membership up to 31 March 2008 will remain unaltered and will be 'banked' in their current form of a pension and tax-free lump-sum.



If you joined the LGPS after the 1 April 2008, the membership shown on this statement reflects the scale of benefits that will build up within the LGPS based on a 1/60th basis, with the opportunity to exchange part of the pension built up for a tax-free lump-sum.

For members that have membership prior to the 1 April 2008 this will differ, as previous benefits automatically gave rise to a tax-free lump-sum. The scale of benefits built up to 1 April 2008 are based on 1/80th for the annual pension and 3/80ths for the lump-sum. Where this is applicable we have shown the benefits banked under the old scheme operative until the 31 March 2008, with an additional amount shown for membership after this date. The value of both benefits will be combined and you will be given the option at retirement to exchange part of your pension for a tax-free lump-sum, subject to HMRC limits.

**Brian Bailey**

Director of Pensions, West Midlands Pension Fund



**IMPORTANT:** Remember – this statement contains personal information which should be kept safe. In view of the length of time which may elapse before your benefits are brought into payment, you should notify us of any change of address or marital status.

### West Midlands Pension Fund

Visits can be made to the Fund's offices on the 5th Floor, Mander House, Wolverhampton  
Monday - Thursday 8.30am - 5.00pm  
Friday 8.30am - 4.30pm



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