

ELECTION TO OPT OUT OF THE POLICE PENSION SCHEME 1987**WARNING**

Before you opt out of the Police Pension Scheme 1987 (PPS 1987) you should consider the implications of doing so very carefully. This option cannot be reversed and any future request to join the scheme will not be accepted. We therefore strongly recommend that you take the appropriate professional independent financial advice.

What happens to my benefits if I opt out of the Scheme?

- If you have less than 2 years' qualifying service, you will be entitled to a refund of your contributions or a transfer of your pension benefits to another defined benefit pension scheme.
- If you have between 2 and 25 years qualifying service, you will be entitled to a deferred pension payable from age 60 or a transfer of your pension benefits to another defined benefit pension scheme..
- If you have between 25 and 30 years' qualifying service, you will be entitled to a deferred pension payable from age 50 or a transfer of your pension benefits to another defined benefit pension scheme..
- If you have more than 30 years' qualifying service, you will be entitled to an immediate pension on retirement.

Opting out of the PPS 1987

- The decision to opt out of the PPS 1987 is irrevocable and **cannot** be cancelled. You **will not** be able to rejoin as the PPS 1987 is now a closed scheme.
- If you qualify for tapered protection from the Police Pension Scheme 2015 (PPS 2015), you may be eligible to join the Police Pension Scheme 2006 (PPS 2006). If, however, you do not qualify for tapered protection, you will only be able to join the PPS 2015.
- Your employer will automatically re-enrol you into either the PPS 2006 or PPS 2015, subject to your eligibility, every 3 years from when they have to comply with automatic enrolment provisions under the Pensions Act 2008. If you are re-enrolled but want to remain opted out, you will need to opt out within **1 month**.
- Permission to join the PPS 2006 or PPS 2015 may be subject to a medical examination, for which you would have to pay the cost, to determine whether or not you will be eligible for ill-health benefits.

Death benefits

- If you opt out of the pension scheme you will lose the right to a lump sum death in service grant- currently paid at the rate of twice your annual pensionable pay.
- If you die before your pension is paid, we will pay a pension to your spouse, civil partner and any eligible children as though you had retired on the day you opted out.

Pension contributions

- Opting out of the scheme will not save you as much money as you might think. In most cases, by contributing to the pension scheme you pay less tax and until 6 April 2016 you also pay a lower rate of National Insurance contributions.

When will my decision to opt out take effect?

- You will be opted out of the scheme with effect from the next pay date after your election is received.

REMEMBER: staying an active member of the pension scheme has a number of significant benefits

- In addition to your own contributions, your police pension authority makes a significant contribution towards your pension. The employer contributions will not be paid into any other pension arrangement if you choose to opt out of the scheme.
- Ill-health retirement benefits if you have to leave work through permanent ill-health;
- A lump sum death grant of 2 years pay if you die in service;
- A public service pension that remains one of the best available and is a tax efficient way of saving for retirement;
- Any pay increases/ promotions will be taken into account in the calculation of your pension benefits.

Further important information about the Police Pension Scheme and a Scheme guide are available at:

www.myownpension.co.uk

ELECTION TO OPT OUT OF THE POLICE PENSION SCHEME 1987**TO BE COMPLETED BY THE SCHEME MEMBER**

Police Force	<input type="text"/>		
Surname	<input type="text"/>	First Name(s)	<input type="text"/>
Title	<input type="text"/>	Date of Birth	<input type="text"/> / <input type="text"/> / <input type="text"/>
NI Number	<input type="text"/>	Payroll Number	<input type="text"/>
Address	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Email Address	<input type="text"/>	Telephone Number	<input type="text"/>

MEMBER DECLARATION

I wish to opt out of the Police Pension Scheme and I confirm that:

- I have been provided with information about the Police Pension Scheme and its benefits;
- I have read the explanatory notes and warnings overleaf;
- I understand that by opting out of the Scheme I lose the right to pension contributions from my employer and that I may have a lower income in retirement;
- I understand that this option cannot be reversed and any future request to join the scheme will not be accepted.

Signed

Date

 / / **PLEASE SEND YOUR COMPLETED FORM TO YOUR PAYROLL DEPARTMENT****TO BE COMPLETED BY THE PAYROLL DEPARTMENT**

Membership stops from the date specified by the member. If a date earlier than the election or no date is specified, he/she stops being a member at the end of the payment period during which the notification is given.

Scheme membership ceased within 3 months of joining the scheme and contributions were refunded on: / / Scheme membership ceased within 1 month of automatic re-enrolment and contributions were refunded on / /

Scheme membership ceased after more than 1 month following automatic re-enrolment OR more than 3 months after joining the scheme. The employee has been taken out of the scheme and a leaver form is attached. The opt out election takes effect from the next pay day following receipt of this notice. The final day of scheme membership for the above member is:

 / / **EMPLOYER DECLARATION**

I certify that membership of the Scheme has terminated for the reason given above.

Name
(Printed)

Telephone:

Job title

Email:

Signed:

(Authorised officer)

Date

 / /

A COPY OF THIS FORM MUST NOW BE SENT TO XPS ADMINISTRATION
ENCLOSING A LEAVER FORM WHERE APPROPRIATE