

ELECTION TO OPT OUT WITH 30+ YEARS SERVICE**WARNING**

Before you opt out of the Police Pension Scheme 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 opt out of the scheme with 30 or more years service, you will be entitled to a deferred pension.

- Your pension is calculated on the day you opt out of the scheme.
- The pay used in the calculation of your pension benefits is usually the pay you earned in the 365 days up to and including your opt out date. If your pay was higher in one of the 2 years prior to this, your pension will be calculated using this figure.
- Your pension will not increase as a result of any pay increases you receive from the date you opt out to the date your pension is paid.
- You will not receive payment of your pension until you have left your job.
- Your pension will attract full Pensions Increase. This is not paid until your 55th birthday unless the Force Medical Practitioner determines that you are permanently incapable of **all** employment. If this is the case, you will receive the increase from the date of this judgement.
- You can convert part of your pension into a cash lump sum when you leave employment. The commutation factors used in the calculation of your lump sum will be the factors in force at the time your benefits are paid, based on your age at this time and not your age at the date you opt out of the scheme.

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

- 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

If after having read the explanatory notes carefully you wish to proceed with opting out of the pension scheme, please complete the form overleaf and forward it to your payroll department.

ELECTION TO OPT OUT WITH 30+ YEARS SERVICE**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.

Date employment commenced:	<input type="text"/> / <input type="text"/> / <input type="text"/>
Date joined PPS (if different from above):	<input type="text"/> / <input type="text"/> / <input type="text"/>
The officer has been taken out of the PPS 1987 and leaver's form is attached:	Yes <input type="checkbox"/> No <input type="checkbox"/>
The last day of scheme membership was:	<input type="text"/> / <input type="text"/> / <input type="text"/>

EMPLOYER DECLARATION

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

Name (Printed)	<input type="text"/>	Telephone:	<input type="text"/>
Job title	<input type="text"/>	Email:	<input type="text"/>
Signed:	<input type="text"/> (Authorised officer)	Date	<input type="text"/> / <input type="text"/> / <input type="text"/>

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