

Local Government Pension Scheme

Getting guidance about your additional voluntary contribution options (AVCs)

Mae'r ddogfen yma hefyd ar gael yn Gymraeg / This document is also available in Welsh

Deciding how to use your AVC plan is one of the most important financial decisions you are likely to make, so we recommend that you get guidance from Pension Wise to help you decide which option is best for you.

Pension Wise is a service from MoneyHelper. It is a free, impartial service sponsored by the Government to help you understand your AVC options.

Because it is such an important decision, we are not allowed to proceed with your application until you tell us that you have either received guidance from Pensions Wise (in connection with your application to take your AVCs in the LGPS) or you do not wish to take Pension Wise guidance. This is a legal requirement.

If you would like us to book an appointment with Pension Wise for you, please contact us on 01352 702950. You will need to tell us when and how you would like the appointment to take place.

If you would prefer to book the appointment yourself, you can do this by telephoning 0800 100 166 or booking online at www.moneyhelper.org.uk/nudge-public

Once you have taken guidance you will need to let us know so that we can proceed with your application. You can do this by completing the declaration at the end of this form.

If you decide that you do not wish to take guidance, you can opt out of the requirement by completing the declaration at the end of this form. You can also opt out by phone 01352 702 950.

Your appointment with Pension Wise

Pension Wise will only discuss the standard options available to defined contribution members with you. Your AVC is a defined contribution pension that is attached to your LGPS pension. Your LGPS pension is a defined benefit pension.

Your AVC option letter sets out the ways you can take your AVC in the LGPS. Pension Wise may not discuss all of these options with you.

The standard options available to defined contribution members that Pension Wise will discuss are listed below. Your AVC option letter will set out where an option is available to you in the LGPS:

- Retire later or delay taking your AVC
- Get guaranteed retirement income (annuity)
- Take your pension as one or more taxable lump sums
- Get a flexible retirement income (pension drawdown)

The last two options are not available in the LGPS for any members.

However, it may be possible to take all your AVC as a tax-free lump sum. Check your AVC option letter to see if you can do this and what other options not listed above apply to you.

Where an option is not available to you in the LGPS, it may be available if you transfer your AVC to another pension scheme. Your AVC option letter will confirm if you are able to transfer your AVC to another pension scheme.

Remember: You must either receive guidance from Pension Wise or opt out of receiving guidance before we can proceed with your application to take your AVCs.

Getting help with all your pension questions

You can get guidance on both your AVC and LGPS pension from the MoneyHelper pensions guidance helpline. This is a free, impartial money and pension service sponsored by the Government. It is a separate service to Pension Wise.

You cannot make an appointment with MoneyHelper pensions guidance but you can contact them online or by phone on 0800 011 3797. See the MoneyHelper website for more information:

www.moneyhelper.org.uk

You may be referred to MoneyHelper pension guidance from your Pension Wise appointment if you ask the Pension Wise adviser about your LGPS pension.

We recommend that you also consider getting independent financial advice. Help with finding an independent financial adviser is available at:

www.moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers/choosing-a-financial-adviser

Local Government Pension Scheme

Pension Wise guidance declaration

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Declaration:	Yes	No
I confirm that I have <u>received guidance</u> from Pension Wise in connection with my application to take my AVCs in the LGPS		
I confirm that I wish to <u>opt out of receiving guidance</u> from Pension Wise		

Your Details:

Full Name:	
National Insurance Number:	
Your Signature:	
Date:	

This completed form should be returned to the Clwyd Pension Fund by one of the following methods:



Upload the forms through MSS 'Document Upload



pensions@flintshire.gov.uk



Clwyd Pension Fund, Tŷ Dewi Sant, St. Davids Park, Ewloe, Flintshire, CH5 3FF