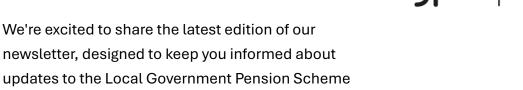


At Ease | April 2025

Update for Pensioners



Local Government Pension Scheme

Inside this issue

other topics of interest.

Pensioner Payroll update

(LGPS) that may impact you. Additionally, it

includes valuable insights about your pension and

- Pension Increase 2025
- National Fraud Initiative
- McCloud Update
- Updating personal details
- Contact the team

Pensioner Payroll update

Pensioners pay dates 2025

Your pension with Haringey Pension Fund is paid monthly on the 27th of each month. The exception to this is December, when the payment date will be slightly earlier.

If the 27th is a Saturday, Sunday or bank holiday, the pension is paid on the working day before.

Please see exact pay dates on the below link

https://www.haringeypensionfund.co.uk/yourpension/pensioners/pension-payments/

Tax code changes and queries

Your monthly pension counts as taxable income, and HM Revenue and Customs (HMRC) provides us with the tax code to apply to your pension. If you have any questions about the taxation of your pension, please get in touch directly with HMRC

Contact by phone

0300 200 3300 (UK)

+44 153 535 9022 (Overseas)

Pensioner Payroll update

Pensioner payslips and P60's

Payslips are issued if your net pay changes by plus or minus £1 in any month.

A payslip is sent to you in March, April and May so that you can see the effect that pensions increase, and any tax adjustment, have on your pension. This only applies to pensioner members who reside in the UK

To receive monthly payslips, you will need to register for epayslips. To do so, please email pensions.mailbox@haringey.gov.uk with your full name, national insurance number and pay number.

Your P60 for 24/25 will be posted to you or be available online by 31 May 2025. It is important that you keep this document as it is a record of your pension and tax paid over the last 12 months. The figures provided on the P60 are the gross taxable pension and the tax deducted. Any non-taxable amounts that have been paid are not shown as they are not required by HMRC.

Pensions Increase 2024/25

Pensioners who have been retired, before age 55, for reasons other than ill health will not receive any increase on their pension until age 55.

Pensioners who retired on or before 22nd April 2024 receive a 1.70% increase and pensioners who retired on or after 23rd April 2024 receive a proportioned amount dependent upon the date of retirement. Details are as follows:

PENSION BEGINNING

PENSIONS INCREASE (%)

23 April 2024 to 22 May 2024	1.56%
23 May 2024 to 22 June 2024	1.42%
23 June 2024 to 22 July 2024	1.28%
23 July 2024 to 22 August 2024	1.13%
23 August 2024 to 22 September 2024	0.99%
23 September 2024 to 22 October 2024	0.85%
23 October 2024 to 22 November 2024	0.71%
23 November 2024 to 22 December 2024	0.57%
23 December 2024 to 22 January 2025	0.43%
23 January 2025 to 22 February 2025	1.12%
23 February 2025 to 22 March 2025	0.14%

National Fraud Initiative

Under NFI rules, Haringey Pension Fund provides details of occupational pensioners to the Cabinet Office, in order that they can compare them with information provided by other organisations to ensure that:

- No pensions are being paid to anyone who is deceased.
- Occupational pension income is being declared by anyone who is claiming housing benefit; and
- Anyone who starts work again after their retirement remains eligible to receive their pension.

Any indication of possible fraud is investigated. All data is used in accordance with Data Protection and Human Rights legislation. Any investigation is conducted in accordance with all relevant statutory and professional standards.

Previously, NFI was restricted to the public sector, but private sector organisations and especially private sector pension providers, have been requesting that they be included in future data matching exercises.

If you become re-employed in local government or in an employment covered by the Local Government Pension Scheme you are required by law to contact the pension section in writing so that we can make sure that you receive the correct pension.

Further information is available on the GOV.UK Website at: <u>National Fraud Initiative</u> - GOV.UK

McCloud Remedy

Please see <u>LGPS McCloud Factsheet | Haringey Pension Fund</u> and <u>The McCloud Remedy :: LGPS</u> for more information.

Updating Personal Details

To update your address or bank account, please download and complete the relevant forms which are available on the Haringey Pension Fund website.

Resources | Haringey Pension Fund

Please return the forms either by email to pensions.mailbox@haringey.gov.uk or by post to the below address.

The Pensions Team Alexandra House 10 Station Road London N22 7TR

If payslips or pensions credits are returned to us, your pension payments will be suspended.

Contacting the Pensions Team

If you would like any more information about any items included in this newsletter or any other aspect of your Local Government pension, please contact us at:

The Pensions Team Alexandra House 10 Station Road London N22 7TR

Phone: 0208 489 2810

Email: pensions.mailbox@haringey.gov.uk

Website: Home | Haringey Pension Fund

Please note, the team do not accept walk in appointments. If you wish to visit the team to discuss any queries, please contact us by phone or email to arrange.