

Opting out Form

The decision to opt out of the Local Government Pension Scheme (Northern Ireland) could adversely affect your and your dependants' future prosperity and well-being.

You should therefore think very carefully and take independent financial advice before making the decision to opt out of the Local Government Pension Scheme (Northern Ireland), as it is unlikely to be in your best interests to do so. Your spouse and dependants may also be affected by your decision so they should also be consulted.

The Pension Service, which deals with State Pensions queries, has a booklet entitled "Pensions - the basics" which you should read before making your decision. The section on Occupational Pension Schemes (Page 28) will be the most relevant to your decision as NILGOSC administers the Scheme on behalf of your employer. You can contact the Pensions Service on 0845 606 0265 or visit their website at www.thepensionservice.gov.uk. Alternatively you may wish to contact The Pensions Advisory Service on 0845 601 2923 or visit www.thepensionsadvisoryservice.org.uk for general pensions information.

Important points for you to consider are...

- Few employers will pay into a personal pension, so you stand to lose the valuable employer's contributions if you take out a personal pension. You may also find it difficult to put as much money into a personal pension as you and your employer together pay into the Local Government Pension Scheme (Northern Ireland).
- A personal pension is unlikely to provide you with better benefits than the Local Government Pension Scheme (Northern Ireland).
- You will be paying the expenses of setting up and running your own scheme.

If you are considering opting out of the Local Government Pension Scheme (Northern Ireland) and not taking out a personal pension, then you will automatically be in the State Second Pension Scheme (S2P) which does not provide the wide range of benefits offered by the Local Government Pension Scheme (Northern Ireland). You will pay higher National Insurance contributions if you join S2P.

The Local Government Pension Scheme (Northern Ireland) provides a lump sum of three times your pensionable pay if you die in service, spouses' / civil partners' / nominated cohabiting partners' and childrens' pensions, early retirement provisions for ill-health, redundancy or efficiency and a lump sum retirement grant in addition to your pension. All benefits are inflation-protected by being index-linked and are based on your final salary and length of membership. You may be able to get some of these benefits with a personal pension, but you will pay more for them and there is no guarantee of what your personal pension will be.

The Local Government Pension Scheme (Northern Ireland) benefits are described in more detail in the Members' Guide which is available from your employer or directly from the Committee. Please ensure that you have read the Guide before making your decision.

Opting out Form

<p>To</p> <input style="width: 100%; height: 20px;" type="text"/> Pension Reference Number <input style="width: 100%; height: 20px;" type="text"/>	<p>From</p> <input style="width: 100%; height: 20px;" type="text"/>
<p>Issued by</p> <input style="width: 100%; height: 20px;" type="text"/> Department <input style="width: 100%; height: 20px;" type="text"/>	<p>Date</p> <input style="width: 100%; height: 20px;" type="text"/> Date of leaving <input style="width: 100%; height: 20px;" type="text"/>

Note to Employer

Please send completed LGS10 Opting Out Form with LGS15 Leavers Form to the Committee

Local Government Pension Scheme Regulations (Northern Ireland)

Dear Sir / Madam

You have requested information on opting out of the Local Government Pension Scheme (Northern Ireland).

If you opt out you must understand that no further benefits will accrue in the future in respect of your retirement provisions nor will your dependants be covered for the benefits which would otherwise have applied in the event of your death.

Please note that once you have notified us, by returning this form, that you wish to opt out of the Scheme your membership shall cease from one day following the end of the next full pay period.

If you opt out more than ONCE, you may only apply to rejoin the Scheme provided:

1. You are still in our employment and we consent to you rejoining the Scheme.
2. You begin employment with a new employer within the Scheme. You can apply to rejoin provided the election is made within 3 months from your date of commencing your new employment.

Before opting out please ensure you understand the implications of leaving the scheme and have read carefully the letter from NILGOSC overleaf.

If you still wish to opt out please complete the section below and return this form to your employer. Details of your accrued benefits from the Scheme will be sent to you by NILGOSC.

To be completed by member

<p>Surname</p> <input style="width: 100%; height: 20px;" type="text"/> First Name(s) <input style="width: 100%; height: 20px;" type="text"/> Home Address <input style="width: 100%; height: 40px;" type="text"/>	<p>Mr/Mrs/Miss/Ms</p> <input style="width: 100%; height: 20px;" type="text"/> Marital Status <input style="width: 100%; height: 20px;" type="text"/> Postcode <input style="width: 100%; height: 20px;" type="text"/>
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<p>Signature</p> <input style="width: 100%; height: 20px;" type="text"/>	<p>Date</p> <input style="width: 100%; height: 20px;" type="text"/>
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