

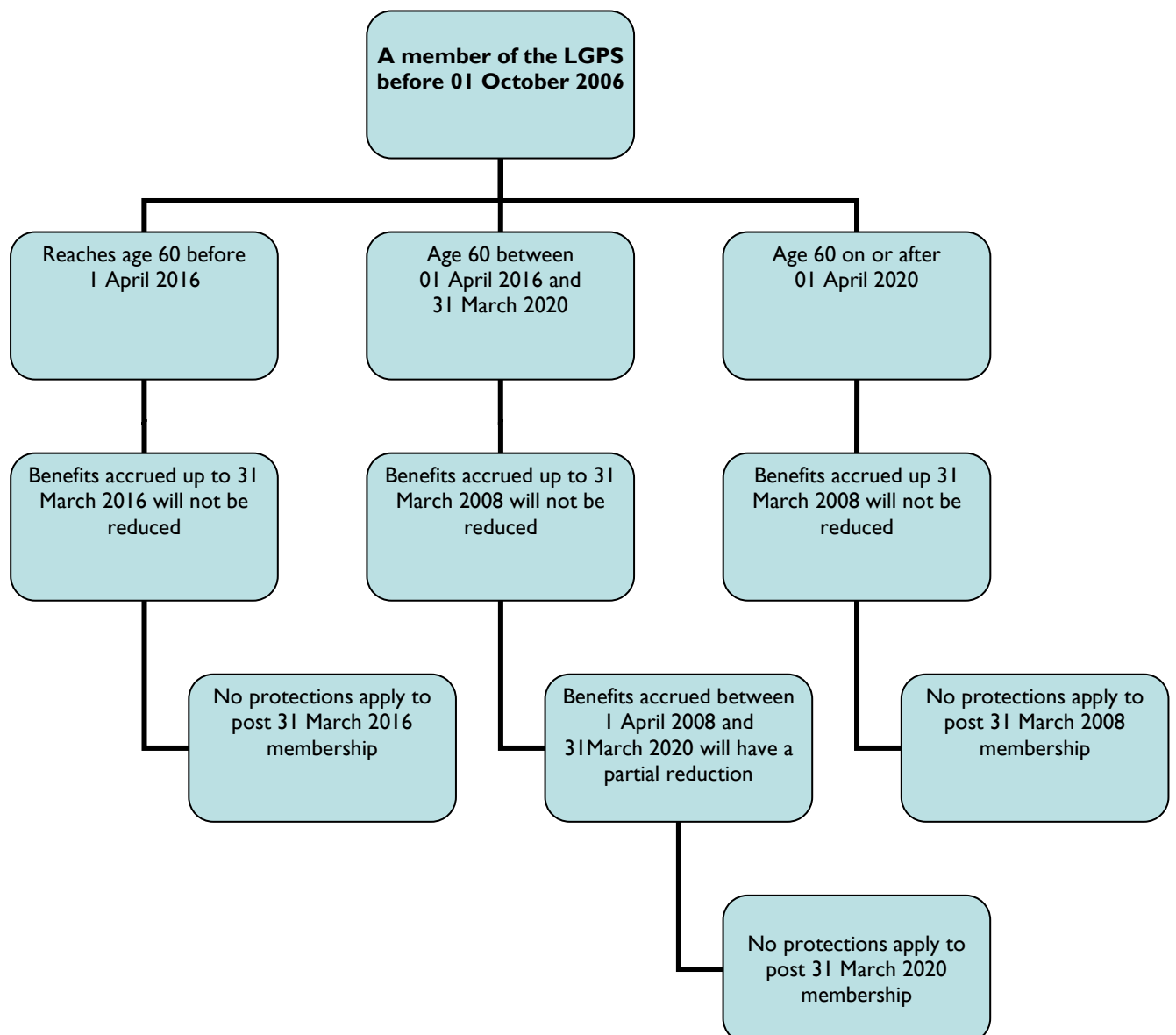


85 year rule Protections

If you were a member of the LGPS before 1 October 2006, and retire on or after your 60th birthday but before age 65, some or all of your benefits could be protected from the early payment reduction under what is called the 85-year rule.

You satisfy the 85-year rule if your age at the date you draw your benefits and your scheme membership add up to 85 or more.

Working out how you are affected by the 85-year rule can be complex, but this should help you work out your general position:



Member joining on or after 1 October 2006

If you joined the LGPS on or after 1 October 2006, the 85-year rule does not apply to you. So, if you choose to receive your benefits before age 65 (other than on grounds of ill health, redundancy or efficiency), the full early payment reduction will apply.

Drawing pension between 55 and 60

If you choose to voluntarily draw your pension on or after age 55 but before age 60 then the 85-year rule does not apply to you. Full reductions will be applied.

Some employers have a discretions policy which enables them to “switch on” the 85-yr rule in these cases. You will need to contact your employer for further information.

Thinking of retiring?

If you are thinking of retiring before the age of 65, you can contact us at the Hampshire Pension Fund if you wish to confirm whether you satisfy the 85-year rule. We will also be able to inform you how to obtain an estimate of your benefits.

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Pension Services Section
The Castle
Winchester
Hampshire
SO23 8UB

Tel no: 01962 845588

Email: pensions@hants.gov.uk

www.hants.gov.uk/finance/pensions

Disclaimer

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