

London Borough of Hillingdon Pension Fund

Active and Deferred Member Newsletter 2025

lgps | Local Government Pension Scheme

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Update from the fund

The Pension Fund committee is responsible for overseeing the governance of the London Borough of Hillingdon Pension Fund, including investment management and pensions administration. It monitors the Fund closely to ensure the Fund is delivering the requisite level of governance and administration and that its investments are being managed effectively.

Our partners, Hampshire Pension Services, continue to deliver a first class administration service and are on hand should you want to discuss your Local Government Pension Scheme with Hillingdon. Contact details are below.

The Fund works closely with its LGPS pool, the London Collective Investment Vehicle (LCIV), to achieve efficiencies through pooling of Pension Fund assets. This allows the Fund to benefit from the lower fees negotiated by LCIV across a number of investment portfolios. The Fund's proportion of assets pooled now is 90%, making the London Borough of Hillingdon Pension Fund one of the largest investors within the London CIV pool.

The Pension Fund's Responsible Investment Policy sets out the Fund's commitment to ESG factors as a core part of its investment decision making. This Responsible Investment Policy is aligned with the Fund's Investment Strategy Statement where an overview on ESG and voting is included. In addition, the policy aligned with the Fund's Funding Strategy Statement with consistency of objectives and return expectations to support the funding level. This Responsible Investment Policy is reviewed annually to ensure it remains up-to-date and relevant.

The Fund is signed up to the Taskforce on Climate Related Financial Disclosures (TCFD) and can report that previous work to align portfolios to Environmental, Social and Government themes had enabled it to reduce its carbon footprint by approximately 50% over the last three years.

As you would expect, the Fund will continue to enhance its strong foundation of quality administration services and responsible investment.



Have you seen this year's Annual Benefit Statement?

What is an Annual Benefit Statement?

An Annual Benefit Statement, or ABS, is an annual summary of your pension benefits and shows the information used to calculate them.

It is important you read your statement very carefully to ensure the information we have used to calculate your benefits is accurate.

Please do not make any retirement decisions based on your ABS alone.

Where can I find my Annual Benefit Statement?

Your ABS is available for you to view online via the Member Portal. Simply sign in to your Member Portal account and navigate to the 'View My Documents' page. This and any previous years' Annual Benefit Statements will be available to open, download and print at your convenience.

The LGPS is a defined benefit pension scheme which means it is linked to your pay for each job role you have. If you have or had more than one role, you will receive a separate ABS for each role, as long as they have not been combined under one pension record.

Active members

Your ABS includes a summary of your pension benefits calculated at 31 March using information your employer provides to Hampshire Pension Services (HPS), and a projection of your benefits at your Normal Pension Age (NPA).

Please be aware that this projection assumes that you remain an active member in the section of the scheme you were in at 31 March up to your NPA. Please refer to section 2 in your ABS for a more detailed explanation of how this projection has been reached.

This year's ABS includes information about the McCloud Remedy and how this affects you.

Additional information can be found on HPS' website at: www.hants.gov.uk/hampshire-services/pensions/local-government/about-the-scheme/annual-benefit-statements



Deferred members

Your ABS provides a summary of your benefits, information on tax allowances, as well as the benefits your beneficiaries and/or dependants could expect to receive.

Your benefits include the latest pensions increase, set by HM Treasury. This is based on the rate of the Consumer Price Index (CPI) in the previous September, and then approved by parliament. If you left the scheme within the last year, you are only due part of the latest pensions increase.

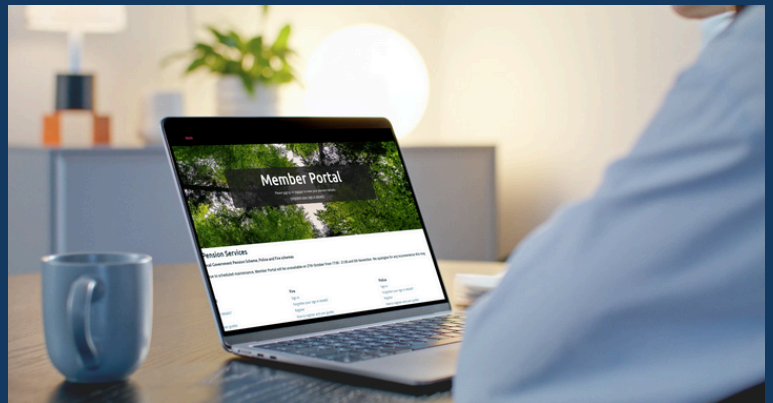
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Why is an Annual Benefit Statement useful?

Your ABS is useful to understand what your pension benefits currently are and could be, how they have been calculated and help you plan for your lifestyle when you retire. As mentioned, your ABS should not be used in isolation to make retirement decisions.

You are encouraged to make use of the free webinars and retirement courses available, as well as the estimate calculation tool on the Member Portal, to make informed decisions about your retirement.

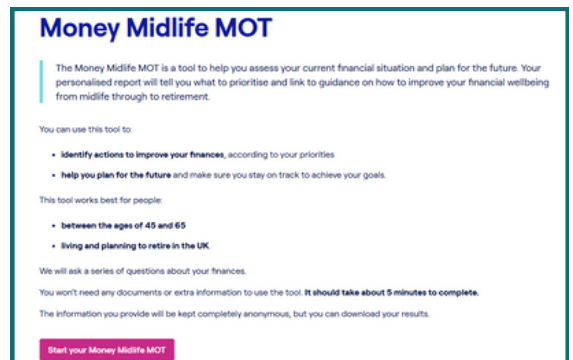


Money Helper's Midlife MOT

Money Helper have recently launched a 'Money Midlife MOT'. This is a new online tool designed for individuals between the ages of 45 and 65 to assess their current financial situation and plan for the future.

Follow the below link for more information and answer a series of questions – it should only take 5 minutes!

<https://www.moneyhelper.org.uk/en/everyday-money/midlife-mot>





Earliest retirement age is increasing

One of the benefits of the LGPS is the flexibility to claim your pension early. The current earliest age at which you can claim your pension is 55, however the Government have announced that this will increase to age 57 from 6 April 2028.

The Government is consulting on a protection for members who were in the scheme on or before 4 November 2021. It is the intention that these members will continue to be able to retire from age 55.

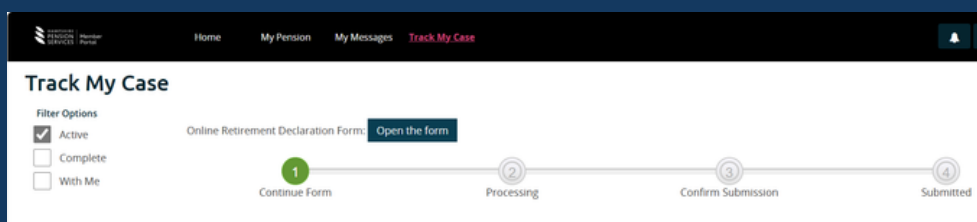
This change does not alter your Normal Pension Age (NPA), which remains linked to your State Pension Age (SPA). Your NPA is the age at which your pension benefits are payable in full. Remember, if you elect to claim your benefits early before your NPA but after the earliest retirement age, actuarial reductions will apply as your pension would be in payment for longer.

If you are thinking of or expecting to claim your pension within the next couple of years, please be aware of this change and how it may affect you. If you are unsure, please contact Hampshire Pension Services (HPS).

Member Portal developments

HPS are committed to making your experience with us as smooth and secure as possible. That's why the Member Portal has been enhanced with new features designed to improve usability and transparency.

- **Track My Case:** Now available for Retirements, Transfers In, and Pension Estimates – see real-time progress on your requests.



- **Save and Review:** All major online forms now allow you to save your progress and return later.
- **New Guidance Videos:** Short tutorials are now available to help you get the most out of the Member Portal. Initially, the focus of these videos is on the most popular features and more will follow soon.

Access the Member Portal and videos here:

[https://www.hants.gov.uk/hampshire-services/pensions/local-](https://www.hants.gov.uk/hampshire-services/pensions/local-government/resources/member-portal#step-3)

[government/resources/member-portal#step-3](https://www.hants.gov.uk/hampshire-services/pensions/local-government/resources/member-portal#step-3)



Online webinars, hosted by Hampshire Pension Services

HPS have introduced monthly webinars which are aimed to educate you about the scheme and how your pension benefits work. These are beneficial for everyone but directed at active and newer members of the scheme. This is a high-level overview of the LGPS and explains:

- how much it costs to be a member,
- how your pension benefits are calculated,
- how pension benefits can be increased,
- how and when you can claim your benefits, and
- your options at retirement.

In the webinars, you are encouraged to ask questions, however due to the number of attendees these questions should be generic in nature. More complex queries or questions may require your individual pension record(s) and circumstances to be reviewed. Therefore, for more specific assistance, contact HPS' Customer Support Team directly. Contact details can be found at the end of this newsletter.

To view the available dates and sign up to attend a webinar please visit:

www.hants.gov.uk/hampshire-services/pensions/local-government/resources/videos

Pre-retirement courses with Affinity Connect

HPS are only able to provide information about the Local Government Pension Scheme (LGPS) and your pension benefits. HPS are not permitted to offer financial advice.

To support you in planning for retirement, the London Borough of Hillingdon Pension Fund are working in partnership with Affinity Connect — a specialist in financial wellbeing and retirement planning for public sector employees.

If you're approaching retirement and would like to better understand your options, Affinity Connect offers both face-to-face and online sessions designed to help you prepare for the future.

[BOOK YOUR PLACE ON OUR WEBSITE](#)

affinity connect
part of the Wealth at Work group



Pensions Dashboard

The new UK Government initiative designed to help you view all your pension information securely, online, and in one place.

Why it matters

The dashboard will help anyone with a UK pension:

- See all their pensions in one place
- Make informed financial decisions
- Prepare for retirement
- Reconnect with lost pension pots

What's happening

The Government will announce the launch date at least six months in advance.

The first dashboard, hosted by MoneyHelper, is expected to go live to the public late in 2026.

Commercial dashboards will follow.

What you should do now

Your information will need to be accurate on HPS' system so that your LGPS pension appears correctly on the dashboard. Therefore, you should:

✓ Check your personal details

Make sure your surname, date of birth, and National Insurance number are accurate, by logging in to the Member Portal or check your details in any written correspondence.

✓ Update your contact information

If you've changed your name, moved house, or updated your email, please let HPS know or update your personal information on the Member Portal.

✓ Stay informed

Keep an eye on updates about the dashboard's launch – there is likely to be TV adverts, and HPS will keep members updated via news items on the website.

No action is required to access the dashboard yet, but making sure your information is up-to-date will help ensure a smooth experience when it becomes available.



Watch out for pension scams

Pension fraud is unfortunately on the rise, and scammers are becoming increasingly sophisticated. Everyone is vulnerable, especially deferred members considering a transfer.

Don't give scammers the satisfaction!

Be very cautious of:

- Cold calls about pensions – these are illegal and often a scam.
- Offers of a “free pension review” – genuine advice is never free.
- Phrases like “pension liberation”, “loan” or “savings advance”.
- Promises of early access to pension savings before age 55.
- High-pressure tactics and unusual overseas investments.
- Always seek advice from a regulated financial adviser listed on the <https://www.fca.org.uk/scamsmart>



If you think you're being targeted:



1. Contact HPS straight away. They might be able to stop a transfer that hasn't taken place yet.
2. Report it on the FCA Scam Smart and to Action Fraud on 0300 123 2040 or their website. Or report it on the Action Fraud website.
3. You can report a regulated financial adviser or unauthorised adviser to the FCA by contacting their Consumer Helpline on 0800 111 6768 or reporting it online on the FCA website.

Learn more at:

<https://www.moneyhelper.org.uk/en/money-troubles/scams/how-to-spot-a-pension-scam>

<https://www.hants.gov.uk/hampshire-services/pensions/local-government/about-the-scheme/transferring-in-or-out-lgps/transferring-out-lgps/pension-scams-liberation>



Stay informed, stay safe!



Let's keep in touch

HPS can be contacted by telephone, email and through the Member Portal (<https://mypensionportal.hants.gov.uk>)

The Member Portal is the easiest and most secure way of viewing information about your pension and communicating with HPS by using the 'My Message' function. Please note that the My Message function is not a live chat feature and a response will be provided within 5 working days.

Telephone: 01962 845588

Telephone lines are open Monday to Friday - 09:00 to 16:30 but are closed on weekends and public holidays.

Email: pensions@hants.gov.uk

If you contact HPS via phone or email please be prepared to supply your National Insurance number and Date of Birth as part of security procedures. This ensures the correct pension record is located and the Customer Support Team are speaking with the member those details relate to.

Please note that the helpline will assist with all member enquires, but will not provide specific pension figures by telephone. Your queries may require further investigation, but you can expect an initial response to your email within 5 working days.

Tell us how we're doing

HPS' website includes lots of information about the Local Government Pension Scheme (LGPS), and we are committed to keeping it up to date along with our regular news items and this annual newsletter. The website is continually reviewed and improved to ensure the content is clear and easy to follow whilst remaining appropriately detailed.

Both the website and the annual newsletter are for you, our members, so it is important to us that they meet your needs.

We value and appreciate your feedback and suggestions on the information provided online, as well as any of our other services.

Please take a moment to share your thoughts, by following the link below and completing HPS' Customer Survey:

<https://hampshirecc.welcomesyourfeedback.net/s/lzlp52>

You can also send feedback via email: pensions@hants.gov.uk

