



50/50 or main section option form

P7
Version 2



Introduction

The Local Government Pension Scheme (LGPS) has something called the 50/50 option. This is open to you once you are a member of the main section of the scheme, and offers lower cost membership by allowing you to pay exactly half the standard contributions, in return for half the pension benefits for yourself. This form can be used to either:

- Move from the **main section** into the **50/50** option, or
- Move from the **50/50** option back into the **main section**

To do either of these, please read the notes on the other side of this form, then fill in this form and give it to your employer. They will then make the change from the next available pay period.

Your details

Title:	Surname:	Daytime phone/ mobile number:
Other names:		Name of employer:
National Insurance no.		Payroll number:
Address:		Job title:
Postcode:		Date of birth:
		Home email:

Moving from main section into 50/50

- I wish to opt into the 50/50 option from the next available pay period Please tick
- I have read the notes & understand that this will reduce my own pension benefits

If you also want to opt into the 50/50 option for any other jobs you do for this employer, please list them here:

Post 2 job title:
Post 3 job title:

Moving from the 50/50 option into the main section

- I wish to leave the 50/50 option and move into the main section from my next available pay period Please tick
- I have read & understand the notes

If you also want to opt into the main section for any other jobs you do for this employer, please list them here:

Post 2 job title:
Post 3 job title:

Your signature

Signed:	Date: <small>[DD/MM/YYYY]</small>
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Now please return your completed form to your employer.

PURPOSE FOR WHICH THIS FORM WILL BE USED: When you return this form to your employer, we will use the information you provide to process and administer your pension. This may require us to share some of that information with other sources, including your employer and Government departments like the Department for Work & Pensions and HMRC. This is to make sure that the information provided is accurate, to prevent or detect crime or fraud, to protect public funds, and to comply with our statutory duties. A full list of organisations we may share data with is available on request.

50/50 option: important notes

- The LGPS has two sections: a **main section** and a **50/50 option**. When you first join the scheme you are automatically put in the main section where you pay standard contributions and build up standard benefits. It is only once you are a member of the main section of the scheme that you are able to elect in writing to move to the 50/50 option if you wish.
- If you choose the 50/50 option, you will pay half the standard contributions and you will build up exactly half the pension you would do if you stayed in the main section.
- Once your employer receives your 50/50 option, they will make the change from your next available pay period.
- The 50/50 option will not reduce your lump sum life cover you have as a member. This will still be worked out as if you were in the main section (3 times your assumed pay).
- The 50/50 option will not reduce any cover you have of pensions for dependants if you die. These will still be worked out as if you were in the main section
- The 50/50 option will not reduce any ill health cover you may have. If you retire on ill health under tiers 1 or 2 whilst in the 50/50 option the amount of any extra pension is worked out as if you were in the main section.
- Each employer has 'trigger dates' when they have to automatically put their staff into a pension scheme. This also means that even if you choose the 50/50 option, after a certain period of time, they will have to move you back into the main section again. But you can choose the 50/50 option again by filling in this form again at that time.
To find out details of your own employer's trigger dates, please speak to them directly.

Frequently asked questions

- **What if I have more than one job?**
You are welcome to be in the main section for one of the jobs, and choose the 50/50 option for the other job. If you pay into the scheme for more than one job, you must specify on the form in which of the jobs you wish to be moved to the 50/50 option or vice versa.
- **When will the change I have requested take place?**
This will take place from your next available pay date. Each employer will have their own cut off date after which they can't make any changes to the payroll. So you might miss the cut off for the next pay period, in which case, it will take place on the one after that.
- **Can I change my mind back again?**
Yes, at any time, you can change from either the main section into the 50/50 option, or from the 50/50 option back into the main section. Just use this form to tell your employer what you want to do. Once again, the change will take effect from your next available pay period.
- **What if I'm already topping up my benefits?**
 - Existing AVCs:** If you are paying AVCs with Prudential, these can continue at the same rate as before you elected for the 50/50 option.
 - Existing APCs to cover breaks:** if you are paying APCs to catch up on a break, for example unpaid child related leave, these can continue as before.
 - Existing ordinary APCs:** but if you are paying ordinary APCs just to boost your pension, these will stop.
 - Existing contracts to buy extra years/buy extra pension/Part time buy back:** these can continue as before.
[only applies to members who took out contracts before 1 April 2014]
- **What if I want to start topping up my benefits?**
 - New AVCs:** If you choose the 50/50 option, you can still choose to pay AVCs with Prudential.
 - New APCs to cover breaks:** If you choose the 50/50 option, you can still choose to pay APCs to catch up on a break.
 - New ordinary APCs:** If you choose the 50/50 option, you cannot pay ordinary APCs.