The logo of the Oxfordshire Pension Fund with the county flower, a fritillary. 
Employer Estimate Request

* This form is for an employer, or a former employer, to request the estimated cost likely to be incurred
  + - by dismissing an active member on redundancy or business efficiency,
    - terminating employment on mutual consent on grounds of business efficiency of an active member,
    - using an employer discretion to provide additional pension or waive reductions to pensions for an active scheme member **and**
    - for the early release of a deferred pension, where reductions for early request are being waived (2018 regulation amendments).

Please note, paying pensions on dismissal (as above) to an eligible active member is not a discretionary benefit, but an entitlement within the regulations.

* This form is for an employer to request details of the cost implications of early payment of an unreduced pension and/or using discretionary provisions. For any other early voluntary retirement estimate the member must make their own request direct to Pension Services.
* We will only process requests from authorised contacts.
* All estimate requests **must**:
  + relate to a member of the scheme who, at the assumed leaving/payment date has entitlement to an LGPS benefit (i.e. satisfies entitlement regulations) **and,** by age, able to receive immediate payment (generally aged at least 55) and
  + have section 1 completed in full by your organisation’s nominated pension contact.
  + be sent to Pension Services securely.
* Please refer to your employer’s discretionary policy statements, employer toolkits and LGPS regulations to complete this form. The employer’s discretionary policy statement is a legally required document requiring regular review.
* We do not provide estimated figures for more than 12 months in advance of assumed date. The LGPS rules and national overriding legislation can and do change. Please contact Pension Services in the event of special circumstances or ‘bulk’ estimate requests.
* We do not provide estimates for ill health retirements from active or deferred membership.
* We will not release details on any member’s individual benefit to the member without their authorisation.
* All estimates are provided on the understanding that they are in line with the Regulations in force at the time of calculation and therefore are subject to change.
* Contact Pension Services if you have any questions

# Essential Information for Estimates

*To assist you there are notes below.*

|  |  |
| --- | --- |
| Employing Authority |  |
| Name of Employee |  |
| National Insurance Number |  |
| Payroll Reference |  |
| Date of Birth |  |
| Reason for payment / leaving1 |  |
| Assumed date of leaving/payment | (if from Deferred Benefit please check entitlement for early payment) |
| Age at assumed date of leaving/payment | - must be 55 or older |
| Final Pay2 | £ |
| Monthly CARE Pensionable Pay3 | £ |
| Scheme section choice4 | Main or 50/50 (delete as appropriate) |
| Additional Pension5 | £ |
| Waive early retirement reduction6 | Yes or No (delete as appropriate) |
| Switch on 85-year rule7 | Yes or No (delete as appropriate) |

|  |  |  |  |
| --- | --- | --- | --- |
| HR Advisor: |  | Date: |  |

|  |  |
| --- | --- |
| e-mail |  |

Please include the estimated value for this employee’s pension benefits. I attach a copy of the member’s written authority to release this information.

Choose the reason for the estimate request from Redundancy, efficiency, early release of pension – unreduced, as employer waiving some or all the reductions, or early release of pension reduced – member’s cost. If the request relates to a deferred pension into payment, choose early release of pension and indicate any waived reductions.

2 Benefits with continuous membership before 1/4/2014 or protected final pay rights need the member’s **‘final pay’** for their job for the pension calculation. For most members, this is the whole-time equivalent pay for the employment for their last 365 days ending on their last day of service, however there are some exceptions. For more information on ‘final pay’ you can visit the employer section of [www.oxfordshire.gov.uk/pensions](http://www.oxfordshire.gov.uk/pensions) or contact Pension Services.

3 Benefits building up after 31/3/2014 are calculated on ‘pensionable pay’ under Career Average Revalued Earnings (CARE) scheme. Pensionable pay is the member’s **actual** gross monthly pay. You may need to use the ‘assumed pensionable pay’ value if the member has received reduced or no pay due to ill health or taken paid child related leave. More information on this at [www.oxfordshire.gov.uk/pensions](http://www.oxfordshire.gov.uk/pensions), the payroll guide to the LGPS 2014 at [www.lgpsregs.org](http://www.lgpsregs.org) or contact Pension Services.

4 Choose the section of the scheme the member is currently in, either Main or 50/50 – estimated figures will assume that the choice will not change.

5 You can award the member additional annual pension up to the maximum of £7,194

(April 2020 limit). This will increase the pension and therefore the employer’s retirement cost. Your policy statement should set out how you will use this option.

6 If the member requests early release of pension, will you waive some or all early retirement reductions? Confirm either yes or no, and if you waive the reduction, confirm how much of the reduction you wish to waive. This will increase the pension payable and therefore the employer’s cost. You should have a current policy to set out how you will use this option.

7 If the member requests early release of pension, is between 55 and age 60 at the assumed payment date, you can override the automatic reductions to the benefit and where applicable ‘switch-on’ the 85-year rule. Applying the 85-year rule where the protections would not normally apply (leaving from active employment between 55 and under 60; requesting release of certain deferred benefits) will increase employer cost as member will receive a less reduced pension. Choose yes or no from the drop-down menu. You should have a policy to set out how you will use this option. From May 2018, early payment option exists for deferred members and pensioner members with a deferred benefit, who left the scheme before 2014. Ensure you have a complete set of appropriate policy statements.

Contact: [pension.services@oxfordshire.gov.uk](mailto:pension.services@oxfordshire.gov.uk)

Member Authorisation

**Member Authorisation**

Your employer has requested an **estimate** of your pension benefits based on early retirement. Completing this form will give Pension Services your authority to provide this information to your HR department or directly to yourself.

We will not release details of your pension benefits to a third party, including your employer, without your written consent.

Please note that an estimate request is not a guarantee of any benefit or pension payment. This request is not a notice of termination of employment and the pension estimate is for information only. The regulations current at the time of any actual pension entitlement will be used to assess your pension and will override any estimate figures.

I authorise Pension Services to provide my HR department with a statement of my pension benefits

**Or;**

I do not wish for details of my pension benefits be released to my HR department.

I would prefer these sent directly to me via My Oxfordshire Pension (your online connection) or by e-mail.

|  |  |
| --- | --- |
| Name: |  |

|  |  |  |  |
| --- | --- | --- | --- |
| NI Number: |  | Date of Birth: |  |

|  |  |
| --- | --- |
| Address: | Postcode: |

|  |  |
| --- | --- |
| e-mail |  |

|  |  |  |  |
| --- | --- | --- | --- |
| Signed: |  | Date: |  |