

## **PENSIONS AWARENESS WEEK** **BENEFITS OF THE SCHEME**

### **KEY FEATURES OF THE SCHEME ARE:**

#### **DEFINED BENEFITS**

What you receive as a pension is set out in law, unlike a defined contribution scheme where your retirement income is dependant on investment returns. Benefits are based on a set formula providing you with a fixed and secure income every year once you reach retirement age.

#### **PROTECTION FOR YOU AND YOUR FAMILY**

- If you are forced to retire early due to ill health you can receive an unreduced pension.
- In the event of your death your dependants and partner can receive a pension.
- If you die whilst still working a lump sum of ×3 your salary is payable.

#### **AFFORDABLE OPTIONS**

The LGPS offers a reduced cost 50:50 scheme that provides an opportunity to receive 50% of the benefits.

#### **£96M**

The value of pensions paid by Wiltshire Pension Fund in 2020/21.

**THE LOCAL GOVERNMENT PENSION SCHEME (LGPS) IS A HIGHLY VALUABLE PART OF YOUR PAY AND REWARD PACKAGE.**