

PensionConnection

Introduction

Welcome to the latest edition of Pension Connection, our newsletter for retired members of the Rhondda Cynon Taf Pension Fund and Fire Pension Schemes. This year sees a 1.7% increase for the majority of our retirees on their pensions with effect from 7 April 2025.

This newsletter is intended to provide you with useful facts and information about your pension. There's quite a bit of information so please do remember that our Pension Helpdesk Team are happy to help on

01443 680611

You can also find a great deal of useful information on our pension website which has a specific section dedicated to our retired members. The site has some useful links to related sites.



Our website can be accessed via:

www.rctpensions.org.uk

My Pension Online

If you haven't done so already you can register for My Pension Online, this is an online facility which allows you to view all your monthly payslips and P60 online or update your address or bank account details. You can register for the service by clicking on the My Pension Online button on the RCT Pension Fund website and following the instructions.



Pension Pay Dates

Fire Payroll 96	Local Government Payroll 98 (end of month)	Local Government Payroll 99 (mid monthly)
May 01	April 30	April 16
May 30	May 30	May 16
July 01	June 30	June 16
August 01	July 31	July 16
September 01	August 29	August 15
October 01	September 30	September 16
October 31	October 31	October 16
December 01	November 28	November 14
December 31	December 31	December 16
January 30	January 30	January 16
February 27	February 27	February 16
April 01	March 31	March 16

Data Protection

General Data Protection Regulations (GDPR) came into force in May 2018. Rhondda Cynon Taf Pension Fund is a Data Controller, this means we store, hold and manage your personal data in line with statutory requirements to allow us to administer your pension. Further details on the data we hold and what we do with that data can be found in our Privacy Notice on www.rctpensions.org.uk

Your P60 & Payslips

Your P60 Certificate will be issued in May this year and provides a summary of the pension you have received and tax paid for the year, up to 5 April 2025. Your P60 includes information which is required by HMRC, called the Lifetime Allowance.

The Lifetime Allowance was abolished in April 2024. There is no longer a specific limit on how much pension savings an individual can build up in their lifetime, however two new lump sum allowances are introduced. The Lump Sum Allowance (LSA) restricts the amount of tax-free lump sums that an individual can take and the Lump Sum and Death Benefit Allowance (LSDBA) limits the amount of tax-free cash that can be taken by an individual and paid in respect of them when they die. The LSA is set at £268,275 and the LSDBA at £1,073,100. The Fund will continue to use the annual P60 to meet our reporting requirements in respect of the new limits.

Please note that members who retired before 6 April 2006 will have a blank entry on the P60 Certificate, as this is not required by HMRC.

It is important that you keep your P60 certificate safe as you may need to refer to it in the future.

You will receive a paper payslip in the post if your net pension changes by more than £1 from the previous month or your tax code changes, so usually you will only receive a payslip in March, April and May of each year.

Make a Connection!



Pensions Helpdesk:

01443 680611

Mon - Fri: 9am - 5pm



Email:

pensions@rctcbc.gov.uk



Website:

www.rctpensions.org.uk



Write:

Oldway House, Porth CF39 9ST

Changes to your personal details

Please make sure you let us know if you move house or change your bank details.

You can either tell us by

- Using My Pension Online, or
- If you have previously registered a password with us you can tell us about these changes by telephone, or
- You can download the **Change of Address or Bank Details Form** from our website at www.rctpensions.org.uk Make sure you tell us in good time otherwise it may delay your payment.

If you tell us that you have moved we will automatically report your new address details to HMRC.

If your marital status has changed, you will need to tell us and send us a copy of your marriage certificate, civil partnership certificate or decree absolute.



RHONDDA CYNON TAF

This year's pension increase

The annual increase to your Local Government and State pension is based on the Consumer Price Index (CPI) as at 30th September from the preceding year and will be payable from 7th April 2025. Therefore, your April pension payment will only be increased for part of the month from 7th April 2025, and you will see the increase applied in full to your May pension payment onwards.

Your pension will be increased if you:

- are aged 55 or over
- or are receiving a spouse's, beneficiary's, or child's pension
- or retired on ill health grounds

If you do not fall into one of these groups, your pension will still attract the increase, but it will not be paid until your 55th birthday.

This year, your pension will increase by 1.7%

If your pension began after 23rd April 2024 then you will receive a proportion of these benefits depending on the date you retired.

If you are receiving a pension and have reached State Pension Age the full increase may not be paid by the Pension Fund, some of it will be paid by the Department for Works and Pensions in the form of an increase to your Basic State Pension. This will be equal to the full increase.

Pensions Beginning	Pensions Increase
24th March 2024 to 22nd April 2024	1.7%
23rd April 2024 to 22nd May 2024	1.56%
23rd May 2024 to 22nd June 2024	1.42%
23rd June 2024 to 22nd July 2024	1.28%
23rd July 2024 to 22nd August 2024	1.13%
23rd August 2024 to 22nd September 2024	0.99%
23rd September 2024 to 22nd October 2024	0.85%
23rd October 2024 to 22nd November 2024	0.71%
23rd November 2024 to 22nd December 2024	0.57%
23rd December 2024 to 22nd January 2025	0.43%
23rd January 2025 to 22nd February 2025	0.28%
23rd February 2025 to 22nd March 2025	0.14%

Language of Choice

We are happy to correspond with you in either Welsh or English, please let us know your preference and we will make sure all future correspondence is provided in that language. You can inform us of your preferences under the My Details section of our My Pension Online website. Corresponding in Welsh will not lead to a delay.

Protecting your money

The Pension Fund participates in the National Fraud Initiative which is designed to target and prevent fraud and corruption, which costs the taxpayer hundreds of millions of pounds each year.

Rhondda Cynon Taf Pension Fund's involvement in this exercise helps detect fraud and corruption, and we have a legal duty to protect public money. As part of this initiative public agencies are allowed to share this information.

Do not be alarmed if you receive a request for information as it may be an inconsistency that requires further clarification.

If you are claiming any sort of benefit, for example housing benefit, you need to disclose your pension payments, including ill health pensions from the Local Government Pension Scheme.

The change will automatically be taken into account in survivor benefits paid to civil partners and same sex spouses in the future.

Overseas Pensioners

The RCT Pension Fund is partnered with Crown Agents Bank enabling you to receive your pension payments in your local currency, directly into your overseas bank account, wherever in the world you reside, and there will be no monthly transaction charge.

If you would like to register for this service, please contact us and we can arrange to send you a mandate form.

The RCT Pension Fund is also partnered with Crown Agents Bank to enable our overseas pensioners to complete an annual digital proof of life exercise.

Your State Pension and Tax Queries

The Pension Service, which is a part of the Department for Work and Pensions, can provide you with information on your state pension and pension credits as well as providing advice on winter fuel payments and other related benefits.

Claiming your State Pension for the first time: 0800 731 7898

Welsh Language number: 0800 731 7936

State Pension Enquiries: 0800 731 0469

Welsh Language number: 0800 731 0453

It is also possible to apply for your State Pension online at

www.gov.uk/get-state-pension

If you have any question about your tax you should contact the tax office, quoting your National Insurance number.

**Pay As You Earn and Self Assessment
HM Revenue and Customs
BX9 1AS**

Tel: 0300 200 3310

**Welsh Language number:
0300 200 1900**

www.hmrc.gov.uk

McCloud Judgement

When the Government reformed public service pension schemes in 2014 and 2015 they introduced protections for older members. In December 2018 the Court of Appeal ruled that younger members of the Judges and Firefighters Pension Schemes have been discriminated against because the protections did not apply to them. This ruling affected all Public Service Pension Schemes and the legislation required to remove the age discrimination came into force on 1st October 2023.

In the LGPS older members were protected by an underpin, this meant that when a member retired the pension in the career average scheme was compared to the pension they would have built up in the final salary scheme and the higher amount paid. The underpin has now been extended to all members who were in the LGPS, or another public service scheme, on 01st April 2012. Few LGPS pensioners will see an increase in their benefits as the pension built up in the career average scheme is higher than they would have built up in the final salary scheme. The Pension Team will complete all necessary calculations and contact you automatically if your pension in payment is increased because of the McCloud remedy. You do not need to do anything.

Firefighter Pensioners who retired between 1st April 2015 and 1 October 2023 (apart from Immediate Detriment cases) will receive a Statement outlining the changes to the value of their pension benefits and the options available. These Remedial Service Statements are currently in the process of being issued to eligible members. The website fpsmember.org provides further information on the impact of the McCloud ruling on the Firefighter Pension Schemes.