



Pensions In Partnership



Feb 2017

IN THIS ISSUE:

- Late retirement increases
- Member contribution rates for 17/18
- 2017 year end
- For reference

Late retirement increases

SPPA / GAD have published revised actuarial factors for late retirements (after NPA).

They will be effective for retiral dates from 24 April 2017.

The new factors will result in smaller increases than the current factors.

We plan to contact all Cllr and employee members aged 65+ to make them aware of the change.

Member contribution rates for 17/18

We expect the SPPA to increase the tiered pensionable pay bands for **employee contributions for 2017 / 2018** by 1%.

We will issue the 2017 / 2018 employee contribution tables as soon as we have them.

2017 year end

We will shortly issue our requirements of you by email.

They will also be available from the Employers > More info area of our website, be similar to last year (NI contracted out earnings will of course not be needed this year) and have a **12 May deadline**.

For reference

The LGPC has issued **Bulletin 153**, at: <http://www.lgpc.org.uk/index.php/references/news-updates>

In 153 the LGPC suggests that there will be a further consultation on the **£95K exit cap**. The Scottish government has given no indication that it intends to adopt this policy.