

**Operational Director of Human Resources,
 Pay & Contracts and Pensions**

Pensions Team
 Lynton House
 255/259 High Road
 Ilford Essex IG1 1NN

Direct Line (020) 8708 3338

Email: pensionsLGPSadmin@redbridge.gov.uk

Our ref: PEN/PI 2024/MSJ

Date: March 2024

Dear Member,

PENSIONS INCREASE (REVIEW) ORDER 2024

In accordance with H M Treasury Orders, pensions have been increased with effect from 8 April 2024. The Council has no powers to award an increase in excess of this Order or to vary the date from which it is paid.

Pensioners who retired on or before 23 April 2023 receive a 6.7% increase and pensioners who retired on or after 24 April 2023 receive a proportioned amount dependent upon the date of retirement. Details are as follows: -

Starting Date of Pension			% Increase
On or before		23 April 2023	6.70
24 April 2023	to	23 May 2023	6.14
24 May 2023	to	23 June 2023	5.58
24 June 2023	to	23 July 2023	5.03
24 July 2023	to	23 August 2023	4.47
24 August 2023	to	23 September 2023	3.91
24 September 2023	to	23 October 2023	3.35
24 October 2023	to	23 November 2023	2.79
24 November 2023	to	23 December 2023	2.23
24 December 2023	to	23 January 2024	1.68
24 January 2024	to	23 February 2024	1.12
24 February 2024	to	23 March 2024	0.56

Pensioners who had a deferred benefit into payment would receive the full 6.7% provided their last day of membership was before 8 April 2024.

Pensioners other than teachers, who have retired from Local Government since 1978 and have attained State retirement age before 6 April 2016, may have a "Guaranteed Minimum Pension (GMP)" included in their pension. This may consist of a "Pre 1988 GMP" and/or a "Post 1988 GMP". The pension increase on the "Pre 1988 GMP" will be paid by the State together with the State retirement pension. The pension increase on the "Post 1988 GMP" will be 3.00% from 6 April 2024.

As the pension increase is effective from 8 April 2024, your pension for April will be calculated as 7 days at your previous rate and 23 days at the revised rate. Your monthly pension from May onwards will be calculated at the revised rate.

Contacting the Pensions team - Please note the Pensions team are based on the 6th floor of Lynton House.

Payslips - These are issued in **April** and **May** of each year by the **Pay and Contracts Team** who are responsible for your monthly pension payments and allow you to see both the part month adjustments made to your pension in April and the full new monthly pension payable from May onwards. It also allows you to check the tax code that is being operated against your pension.

Changes to your monthly net pay – Once your pension is brought into payment, those payments are the responsibility of the **Pay and Contracts** team and so any queries you may have about the tax you have paid or your tax code should be made to that team, either in writing, or by email to payandcontracts@redbridge.gov.uk who issue your pay slips and P60's.

P60's - will be sent to your home address and by law have to be issued by 31 May each year. If you have not received yours by then, please contact the **Pay and Contracts team**.

Moving House? - Please do remember to notify the Pension Team if you are moving house. Such notifications require a signature where the team do not hold an email address for you, however the letter can be scanned to the email address as given at the start of this letter. The Pensions Team will pass this information to the Pay and Contracts team.

Pension website – there is now a Pensioner Member area of the website <https://www.redbridge.gov.uk/pensions/> where you can find information specific for our pensioner members as well as some forms.

PENSION PAY DATES

April 2024	30 April	May 2024	31 May
June 2024	28 June	July 2024	31 July
August 2024	30 August	September 2024	30 September
October 2024	31 October	November 2024	29 November
December 2024	31 December	January 2025	31 January
February 2025	28 February	March 2025	31 March

NATIONAL FRAUD INITIATIVE

The Council is required to inform you that it actively participates in the National Fraud Initiative which identifies potential fraud via data matching information on the systems of various organisations including all local authorities. Key pension data and personal identifiers such as contact details may be provided to bodies responsible for auditing, administering public funds or where undertaking a public function for the purposes of preventing and detecting fraud.

Further information is available on the Gov.uk website at <https://www.gov.uk/government/collections/national-fraud-initiative>

For Information on your State Pension, please visit www.Gov.uk

Yours sincerely



Maureen S Jones
Pensions Manager
Strategy Directorate, HR Pay & Contracts and Pensions