

PENSIONER
MEMBER



pensionSMART

For more information about your Local Government Pension Scheme, please visit wmpfonline.com



Welcome to your 2025 Pensioner Member PensionSmart newsletter— your one-stop shop to help you manage your pension payments and highlight additional support that is available.

If your pension payment is on a monthly basis, we will send a payslip when there is a variance of £10 in your net payment and every April (which includes your P60) unless you have registered on the Pension Portal to receive electronic communication.

Payslips are available via the Fund's secure online "Pension Portal". For more information, if you have not registered, please visit www.wmpfonline.com/pension-portal.

Quarterly pension payments are paid in March, June, September and December.

Yearly payments are paid each March. If you are paid quarterly or yearly, you will continue to receive a payslip which is also available online every time you are paid.

Your pension is increasing by 1.7%

April is the time of year when your local government pension is adjusted to ensure it maintains its value against increases in the cost of living.

We are pleased to announce that from the 7 April 2025 pensions will increase by 1.7% in line with the consumer prices index (CPI). For more information on how the increase will be applied or if you have been receiving your pension

for less than a year, please visit www.wmpfonline.com/increase

Please view our short video which explains pensions increase in more detail at www.wmpfonline.com/increase



2025/2026 Pension Payment Dates

25 April 2025	24 October 2025
23 May 2025	25 November 2025
25 June 2025	16 December 2025
25 July 2025	23 January 2026
22 August 2025	25 February 2026
25 September 2025	25 March 2026

Please remember that the 1.7% increase is payable from the 7 April 2025. Therefore your April payslip will have the first 6 days of April (1 April 2025– 6 April 2025) payable at your current rate, and then the remainder of the month (7 April 2025 – 30 April 2025) will receive the 1.7% increase.

You will receive the full increase of 1.7% for the whole month in May 2025. However, please note that your pension can be made up of different elements which have different methods of increases. Also, if you have retired in the last year, the increase will be pro-rated.

Important document – P60

Your end-of-year statement (P60) is an important document.

- **Monthly paid:** P60 issued with your April pension advice slip.
- **Quarterly or yearly paid:** P60 issued with your March pension advice slip.

Gross pension summary

This shows the total amount of pension paid to you in the year. Quote this figure on tax returns.

Tax summary

This shows the total tax deducted in the year. If you see a minus this indicates a refund of tax. Quote this figure on tax returns.

You will notice that there is no longer a section to confirm the percentage of standard lifetime allowance (LTA) used, this is because the lifetime allowance was abolished from 6 April 2024 and no longer applies. If you would like to read more about the abolishment, please visit www.lgpsmember.org/tax

Pensioner's National Insurance number		PAYE Reference	Tax Year to 5 April			
		068/W105	2025			
Pensioner's Surname (IN BLOCK CAPITALS) First Two Forenames			Employer's Name and Address			
			West Midlands Pension Fund PO Box 3948 Wolverhampton WV1 1XP			
Pensioner's Payroll Number						
Previous Employment(s)		Pension Paid by Us*		Total For Year		Final Tax Code
Pay	Tax Deducted	Pay	Tax Deducted	Pay	Tax Deducted	
£ p	£ p	£ p	£ p	£ p	£ p	
The amount of Lump Sum Allowance (LSA) used is: £						
The amount of Lump Sum and Death Benefit Allowance (LSDBA) used is: £						
*Figures shown here should be used for your tax return, if you get one.						
This form shows the total pension for Income Tax purposes that we have paid to you in the year and the total tax we have deducted (less any refunds).						
Please keep this certificate in a safe place. You will need it if you have to fill in a tax return, make a claim for tax credits or to renew your claim. You can also use it to check we are using your correct National Insurance number. If not, please tell us.						
By law you are required to tell HM Revenue and Customs about any income, which is not fully taxed, even if you are not sent a tax return.						
Keep this for your tax records. If you have a tax advisor, give them a copy.						
DO NOT DESTROY				P60 (2024-25) Substitute (WMPF)		

Your P60 is your summary of pension received and tax paid for the year up to 5 April 2025. Please keep your P60 safe as the Fund cannot provide a paper duplicate. However, you can still view your P60s and payslips on the Pension Portal (www.wmpfonline.com/pension-portal)

UK residents: For peace of mind, please use the Pension Portal to notify the Fund of your change of address details. It is quick and easy and your new address will be verified instantly.

Not sure if you're paying the correct amount of tax?

If you think your tax code may be incorrect or you need more information regarding how HMRC have calculated your tax.

Please contact the tax office:

Tel: 0300 200 3300

Write to them:

PAYE & Self-Assessment
HM Revenue & Customs
BX9 1AS
United Kingdom



Are your beneficiaries up to date?

If you pass away after drawing you LGPS pension and before reaching age 75, a death grant may be payable. Generally speaking, the death grant is equal to ten times (or five times if you left the LGPS before 1 April 2008) the pension less the amount already paid.

To check if any death grant which may be due will be paid to the correct person or if you need to update your expression of wish form, please log onto Pension Portal at www.wmpfonline.com/pension-portal



For more information about death grants, why not view our short video at www.wmpfonline.com/deathinretirement



What do I do if I need to change my bank details?

When changing your bank account details, please be aware that changes made during the month may not take effect until the following month due to the timing of running the payrolls.

You can let us know of any change in your bank details in writing into the Fund or by completing and returning your new details on the back of your pension payslip, please do not close your old account until you have received confirmation from the Fund that the change has been made.

Where a change of bank notification is received direct from the banking industry, the Fund will no longer issue paper notifications of these changes. All changes should have been instructed by our members using the Current Account Switch Guarantee Service and, therefore, you are aware of the change or it may be an internal change

by your bank which does not affect your individual account.



Returned payments from your bank

To protect you from any potential fraud, if payments are returned from your bank, your pension will be suspended until we can obtain correct and up-to-date banking details.

You can update your bank details on your Pension Portal account at www.wmpfonline.com/pension-portal or by writing to the Fund at West Midlands Pension Fund, PO Box 3948, Wolverhampton, WV1 1XP.



My bank account is overseas

If you require your pension to be paid overseas, please ensure that you complete the mandate with all the details required, as our overseas provider will reject payments if they are not set up correctly and we do not have the facility to make advance payments to these accounts.

Please inform us of your change of bank as soon as possible to prevent any delays in you receiving your pension.

Mandates can be downloaded at www.wmpfonline.com/members/update-personal-details/overseas-mandates



National Fraud Initiative

The Fund participates in the Cabinet Office's anti-fraud initiative, known as the National Fraud Initiative. For this initiative, the Fund provide details of pensioners and beneficiaries so that they can be compared to information provided by other public bodies.

This will ensure that no pensions are being paid to persons who are deceased or no longer entitled, and that occupational pension income is being declared when housing benefit is applied for.

The details of any local government pensioners who have taken up re-employment are also reported; therefore, it is important that you inform the Fund of any re-employment in local government.

The Fund may share information provided to us with other bodies responsible for auditing or administering public funds in order to prevent and detect fraud.



Responsible Investment

Your Pension, Our Planet: Investing with Purpose



Did you know that we use the money we invest to secure and pay your pension whilst benefitting society too?

In 2023, we conducted a survey on 'responsible investment' (RI), thank you to everyone who participated. The survey revealed that while a quarter of respondents were unsure about the meaning of RI, 80% of respondents want us to consider environmental, social, and governance (ESG) factors when investing. These factors, like climate change and human rights, are the basis of our RI approach.

Creating responsible investment content especially for our members

Our 2023 survey revealed that 50% of respondents had not seen any of our RI content, including our:

- Fund website's RI pages
- newsletter articles
- quarterly updates to our Governing Bodies
- annual stewardship and climate reports

Included with your newsletter you'll find our **'Highlights from**

the Annual Stewardship Report 2024', our first member-specific version of a longform RI report. This report showcases our RI approach with real-life examples of our investment stewardship, voting advocacy, company engagements, and local investments.

You can find further RI content and reports that we have designed especially for our members on our webpages: www.wmpfonline.com/investments/responsible-investment. Look out for an update on our new Climate Change Framework and Strategy coming in the first half of this year.

We understand the financial and environmental costs of printing and sending leaflets. The pensioner members we engaged last year said that they prefer physical copies, which is why we have included printed versions in your pack. If you would like to receive future communications electronically, please update your preferences on your Pension Portal account.

Alternatively, please let us know using the contact details at the back of this newsletter.

Meeting our members to talk about responsible investment

Last year our RI team spoke to 40 members at four Fund roadshow events over the summer, participated in Pension Awareness Week in September, and spoke to 20 members at our Pensioner Member Engagement Forum in October.

Attending these events allowed us to answer questions, discuss our responsible investment strategy, and understand members' content and communication preferences. We also identified key ESG issues important to the members we consulted. Thank you to everyone who joined our events. Your input and time are greatly appreciated.

If you want to learn more about how we invest responsibly or ask us questions in person, look out for invitations to our upcoming events: Tea and Teach in June, summer roadshows, and the Pensioner Member Engagement Forum in October 2025. In the meantime, you can reach us at responsibleinvestment@wolverhampton.gov.uk

Pensioner Engagement Forum

In 2024, Fund officers met with a number of our pensioner members to discuss progress made by the Fund from last year's event, such as the implementation of pensioner pop-up events and the sessions delivered in local communities.

Members were pleased that we had listened to feedback to deliver additional events in Sutton Coldfield, such as the Tea & Teach and Pension Portal events. Residents of Sutton Coldfield felt there would be enough demand for a more local event, rather than having to travel to Birmingham or Walsall for an event. We are pleased to report our Sutton Coldfield events were a great success and very well attended.

It was also suggested that we highlight and promote more about the importance of completing Expression of Wish forms, as well as promoting the Fund's Bereavement Guide, as members found it had a lot of essential information. We are currently adjusting our printed communications to ensure we can provide the Bereavement Guide where possible.

The next forum is due to take place on **Wednesday 22nd October 2025** at our offices in i9 in Wolverhampton.

We would like the opportunity to gather your thoughts and feedback on a variety of subjects, and would welcome you to be involved in this event. The event will run for the morning and close mid-day and we

hope you can stay with us for some lunch which will be provided.

If you are interested in attending, please email us at wmpfevents@wolverhampton.gov.uk and we will confirm your attendance. Alternatively, you can telephone us on **01902 551869**.



State Pension – Triple Lock

The new full state pension will increase by £472 per year starting in April 2025, according to confirmation from the government.

The rise is based on a 4.1% increase in earnings. The state pension is raised every April under the triple lock system in accordance with the highest of these three metrics below:

- Inflation in the September of the previous year, using a measure called the Consumer Prices Index (CPI)
- The average increase in total wages across the UK for May to June of the previous year
- Or 2.5%

It was designed to ensure the value of the state pension was not overtaken by the increase in the cost of living or the incomes of working people.

If you would like to check your state pension please visit: www.gov.uk/check-state-pension



Pension Credit Increase

Depending on their overall income, those above retirement age may also be entitled to pension credit in addition to the basic state pension. From April 2025, pension credit will also increase by 4.1%.

If your income is above certain limits you may still be eligible for pension credit if you have a disability or care for someone.

Anyone who qualifies for pension credit may also be entitled to other financial support, including housing benefit, a reduction in council tax, help with heating costs and the warm house discount scheme.

You can see the limits for income, and learn more about pension credit at: www.gov.uk/pension-credit

Tea & Teach



Attention all West Midlands Pension Fund Pensioner Members!

Do you have questions about your pension? Wondering about your tax code, your spouse's provision, or simply want to understand more about your benefits?

Tea and Teach is our popular annual event that offers pensioner members the chance to visit us in person. It's the perfect opportunity to chat, learn, and ensure your peace of mind. Our friendly fund officers will address your queries or concerns in a warm, relaxed, and welcoming environment.

An impressive 96% of our members have rated this event as excellent or good!

This year, we are honoured to have support from the Alzheimer's Society and Compton Hospice to offer advice and guidance.

So why not come and visit us anytime from **10:30am to 1:30pm** and enjoy a lovely cup of tea or coffee while we provide the help you need. You can drop in at your convenience or reserve an appointment by visiting: www.eventbrite.com/cc/tea-and-teach-3246229

We look forward to meeting and assisting you!

	<p>Monday 2nd June 2025 The Royal British Legion, 18 Union Rd, Solihull, B91 3DH</p>		<p>Wednesday 4th June 2025 Methodist Church Centre, South Parade, Sutton Coldfield, B72 1QY (Sat nav postcode B72 1RB)</p>
	<p>Friday 6th June 2025 The Events Suite, 3rd Floor, i9 Wolverhampton Interchange, Railway Street, WV1 1LD</p>		<p>Wednesday 11th June 2025 Edgbaston Community Centre, 40 Woodview Drive, Birmingham, B15 2HU</p>
	<p>Thursday 12th June 2025 Central Library, 316 High Street, West Bromwich, B70 8DZ</p>		<p>Wednesday 18th June 2025 DY1 Community Building, Stafford Street, Dudley, DY1 1RT</p>
	<p>Thursday 19th June 2025 Walsall Leather Museum, Littleton Street West, Walsall, WS2 8EW</p>		<p>Friday 20th June 2025 Holy Trinity House Coventry, 5a Priory Row, Coventry, CV1 5EX*</p>

* opposite the church and over the bridge

Are you registered for the Pension Portal?

wmpfonline.com/pension-portal

The Pension Portal provides the opportunity to access and manage your pension 24 hours a day, view important documents, update your personal details, and contact the Fund securely. It is the quickest way to manage your pension payments.

How to register

To register for your new account, please visit www.wmpfonline.com/pension-portal

Click “Register” under “New User Registration” and follow the quick and easy steps below:

- **Step 1** – View all the information in “things you will need” and select “I’m ready”.
- **Step 2** – Please type in your “Personal Identification Code” which is detailed in the letter you will receive off the Fund if you have not already, please then select “Next”.
- **Step 3** – Verify it’s you - Input your National Insurance Number & your Date of Birth and click “Next”.
- **Step 4** – Create your account - Type in a username of your choice along with a password and select “Next”.
- **Step 5** – Verify your email - Input your email address and click “Send email” and type in the verification code which has been emailed to you and select “Next”.
- **Step 6** – Securing your account – You now need to secure your account by setting up a second level of security, you can choose one of the following:
 - Using an SMS text message that is sent to your mobile phone with a one-time-only code for access to the system.
 - Using an Authenticator App on your smartphone, such as “Google Authenticator”.
 - Once you have secured your account click “Next”.
- **Step 7** – Sign in - You should now see a screen which confirms that your account has been created and you can select “Take me to sign in”.

Congratulations! Once this has been done, you will be able to manage your benefits online and view your payslips.



Additional support available to help you get online

If you have any difficulties registering or using the portal, please visit wmpfonline.com/pension-portal where there is a host of support to help you register/navigate around the new Pension Portal. This includes Portal FAQs, Portal step-by-step navigation guides and further guidance if you need to reset your password.

Misplaced your Personal Identification Code (PIC) to register for the portal?

If you have misplaced your PIC code or have not received one, Please contact the Fund and we can provide you with your PIC code to enable you to register.



Have you moved address?

Please ensure that you inform us of your new address as soon as possible, as any returned post received by the Fund will result in the suspension of your pension payments until we have been informed of your new address.

You can update your address on your Pension Portal account www.wmpfonline.com/pension-portal or by writing to the Fund at West Midlands Pension Fund, PO Box 3948, Wolverhampton, WV1 1XP.



Would you like to move to electronic communication?

If you would like to receive future communications electronically, please update your preferences on your Pension Portal account. Alternatively, please let us know using the contact details below.

Signposting Support

The West Midlands Pension Fund will help you, however we can, with your pension. However, there are several other companies which can also help you with a variety of subjects.



citizensadvice.org.uk
0345 404 0506



unbiased.co.uk
0333 271 7513



HM Revenue
& Customs

hmrc.gov.uk
0845 302 1437



ageuk.org.uk/care
0800 055 6112



www.alzheimers.org.uk
0207 605 4200



[gov.uk/browse/
working/state-pension](http://gov.uk/browse/working/state-pension)



www.moneyhelper.org.uk
0800 011 3797



www.independentage.org
0207 605 4200

If You Need to Contact Us, We Are Here to Help...



www.wmpfonline.com/pension-portal



www.wmpfonline.com/contactus



www.wmpfonline.com



Dedicated member and
portal helpline: 0300 111 1665

Be Pension Smart!

and take control of your pension today