



# It's free money!

## Would you throw it away?

Did you know that as a member of the Local Government Pension Scheme (LGPS) your employer pays a substantial amount into the LGPS?

In effect you are getting free money from your employer every time that you get paid which pays towards the cost of your retirement benefits. You also get tax relief on your pension contributions.

Therefore opting out of the Scheme is the same as taking a pay cut.



If you are considering opting out of the Local Government Pension Scheme you need to think about alternative pension provision.

Remember that in the LGPS your benefits are guaranteed, unlike the benefits from a personal pension plan (where a bad spell of investment returns could wipe out years' worth of benefits).

You should consider taking Independent Financial Advice if are thinking of joining a personal pension plan.