

NEW LGPS CONTRIBUTION LEVELS FROM APRIL 2015

This bulletin is to advise of new Local Government Pension Scheme contribution levels for members of the Local Government Pension Scheme which will apply from 1 April 2015.

The good news is that nobody will pay any more and some people will pay less. Here are the changes:

Contribution Rate	For 2014/15 Earnings of	For 2015/16 Earnings of
5.5%	Up to £13,500	Up to £13,600
5.8%	£13,501 - £21,000	£13,601 - £21,200
6.5%	£21,001 - £34,000	£21,201 - £34,400
6.8%	£34,001 - £43,000	£34,401 - £43,500
8.5%	£43,001 - £60,000	£43,501 - £60,700
9.9%	£60,001 - £85,000	£60,701 - £86,000
10.5%	£85,001 - £100,000	£86,001 - £101,200
11.4%	£100,001 - £150,000	£101,201 - £151,800
12.5%	£150,001 and above	£151,801 and above

(Nb: Anyone who has taken the 50/50 option will pay half the contribution rate shown.)

As an example, someone currently earning £21,100 will pay LGPS contributions of 6.5% and from 1 April 2015 this will fall to 5.8%. However, please note that most people's contribution rate will stay the same.

The LGPS is one of the very best pension schemes in the world and remains excellent value for money. With over 5m members and £180bn in assets it is also financially strong. GMB continues to play a key role in the management of the LGPS to ensure it remains a high quality and cost effective scheme for members, employers and taxpayers.

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