

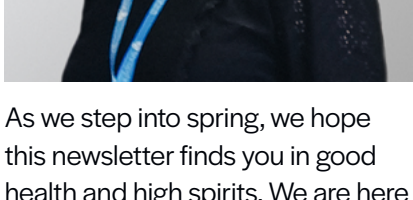


Intouch

Spring 2025

For retired members of the Shropshire County Pension Fund

➤ Welcome



As we step into spring, we hope this newsletter finds you in good health and high spirits. We are here to keep you informed about the latest updates and opportunities available to you as a valued pensioner.

Your pension will see an increase of 1.7%, payable from 7 April 2025. In line with the Consumer Prices Index (CPI) as of September 2024, this adjustment makes sure your pension keeps pace with the cost of living.

Did you know we have updated our online portal? Over 50% of our pensioner members are registered, but we would like to get more of you using this facility. In the article, 'Computer skills for all', read about the support on offer from the digital services team.

During the 2025 valuation, we will be reviewing the funding and investment strategies, and contribution rates that employers in the fund need to pay to cover their liabilities. Please note, your LGPS pension is guaranteed and not affected by this process.

Thank you to those who completed the recent survey. All feedback is helpful, and we have taken on board your suggestions.

I hope you enjoy reading the newsletter. We look forward to supporting you in the year ahead.

Vicky

Vicky Jenks
Pensions Administration Manager

Future pay dates

2025 pay dates		
April	2025	Tuesday 29
May	2025	Thursday 29
June	2025	Friday 27
July	2025	Tuesday 29
August	2025	Friday 29
September	2025	Monday 29
October	2025	Wednesday 29
November	2025	Friday 28
December	2025	Tuesday 23

Your pension is normally paid on the 29th of each month unless that falls on a bank holiday or weekend, when it will be paid on the previous working day closest to the 29th.



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▶ Jean Talking



Welcome to the Spring edition of InTouch. At the time of writing this article, it is lovely and sunny which is a welcome change from the cold, wind and rain we have been experiencing. Let's hope it is the start of a lovely spring and summer. I hope you have kept as well as possible throughout the winter and are looking forward to the year ahead.

I attended a Shropshire County Pension Fund committee meeting in December and have another arranged for 21 March 2025, but the papers are not available in time for the deadline for this article, so I am unable to give you an up to date valuation of the fund, but the previous quarter showed the fund had increased in value by £27 million.

For those of you who have recently become pensioners, I thought it might be useful to tell you a bit about my role as Pensioner Representative on the Pensions Committee. I had previously worked for Shropshire Council for 17 years, initially as the Human Resources and Administration Manager for Shire Services, Catering and Cleaning. I then moved to the Integrated Transport Unit which provided public bus services, school and social services transport and was the Assistant Head of the unit when I retired in 2008.

Shortly afterwards there were vacancies for pensioner representatives on the pensions committee so I applied and was successful. I have now been undertaking this role for nearly 17 years. It is a completely voluntary role, receiving no payment and I have not claimed any expenses. I attend committee meetings quarterly, normally at the Shirehall but this will soon be changing venue to the Guildhall at Frankwell.

There is also a lot of training to undertake on a regular basis, sometimes prior to a committee meeting, but also training days and a programme of online training modules. I find it very interesting to be involved in the discussions regarding the running and investment of the pensions fund. I do not have a vote, but I can contribute to discussions and would certainly make it known if I was not happy with anything happening to the fund.

I often have a chat with fellow pensioners when I am out and about and am pleased when they tell me they find the InTouch articles very reassuring. You can contact me by emailing: pensions@shropshire.gov.uk if ever you wish to raise an issue about the pension fund.

Regards,

Jean

Jean Smith

Pensioner Representative for the Shropshire County Pension Fund

▶ Pensions increase

In April 2025, your pension will go up by 1.7%.

We use something called Pensions Increase (PI) to make sure your pension keeps up with inflation. This increase is based on how much prices went up (Consumer Prices Index or CPI) from September 2024. PI is applied to your pension from the following April.

In April you'll notice your pension has two different rates. This is because we apply the increase on the first Monday after the new tax year starts. So, from 7 April you'll be on the higher rate. You'll see the full increase to your pension in May. If you paid into your pension between 1978 and 1997, you might have a Guaranteed Minimum Pension (GMP). If your State Pension Age was before 1 April 2016, we will pay part of your pension increases and the government will pay the rest with your state pension. For more information about GMPs, visit the 'Receiving a Pension' page on our website.

Please note: The LGPS must follow the rules set by HM Treasury for pension increases, just like other public sector pensions. We can't change how your pension increase is applied.



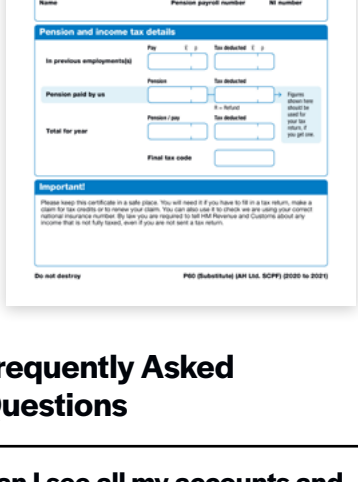
➤ Your P60 online

Payslips and P60 documents are available on our secure online portal, 'My Pension Online'. The way you access them on our new portal has changed so it's important that you become familiar with how to find them.

To view your P60 or payslips, click the blue button which says, 'Access my payslips and P60s', underneath where it says Payslips and P60s.

Payslips and P60s

Access your current and previous pension payslips and P60s.



Frequently Asked Questions

Can I see all my accounts and P60s for each tax year?

On our new portal, all payroll information is held under one record. You can see your gross earnings and total tax for each tax year.

Can I download and print my P60?

Printing your P60 is easy. Once you've opened the document as a PDF there is an icon to print or to save.

Can I get copies of my P60 emailed to me?

I'm afraid we can't give figures over email for security reasons. Our online portal is a safe and secure way to view this information.

For more help with signing up to 'My Pension Online', see the article [How to register to our online pension portal](#) or watch our [registration guide on our website](#).

➤ Your payslip online

Visit our website, www.shropshirecountypensionfund.co.uk and click the 'My Pension Online' button. When you've logged into the secure portal, click the blue button which says, 'Access my payslips and P60s'.

You can either click the eye icon to view your payslip, or the download button if you wish to download your payslip as a PDF.



Key things to check include:

- 1. Tax code:** This is given to us by HMRC and can only be changed with direct instruction from them. If you think your tax code is not right, call HMRC on 0330 200 3300.
- 2. Total payments:** This is your total pension for the month before deductions, including tax.
- 3. Total deductions:** This is the sum of deductions taken from your monthly total. This will include deductions such as tax, subscriptions, or healthcare payments.
- 4. Net payment:** This is the amount paid into your bank account after all deductions are made.

Make sure to check that the information on the payslip is correct.



➤ Pete's investments corner



The fund continues strong investment performance despite uncertainty in markets.

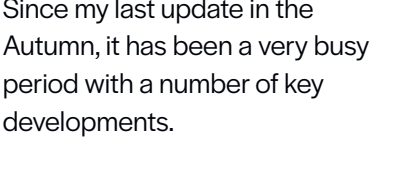
Equity markets have been more volatile recently, especially in Japan and US technology stocks, due to rising competition from China in artificial intelligence. Despite this, global equity has had its ninth straight quarter of positive gains, boosting the fund's performance.

There haven't been any major changes to the fund's investment categories (also known as the Strategic Assets Allocation) since the Autumn newsletter.

For pensioners, it's important to remember that the performance and value of the Shropshire County Pension Fund's investments doesn't affect your pension or monthly pension payments. Your pension is guaranteed and not performance dependent.

The fund's investment performance does have an impact on contributions received from employers (employers of active members who're paying into their pension). This is reviewed every three years during a 'Valuation' where we look at employer contribution rates. The last review was in 2022 and the 2025 review is currently taking place.

The fund's strong performance as of 31 December 2024 is shown in the table:



Since my last update in the Autumn, it has been a very busy period with a number of key developments.

Elections: The decisive Republican victory in the US elections has given the party a strong mandate for its "America First" policies. We will wait to see the impact of these on world trade and expected economic growth.

Interest rates & inflation: Central Banks moved to a rate cutting cycle with both the Federal Reserve in the US and the European Central Bank making a number of cuts. The position in the UK has been a little slower as the Bank of England balances inflation risks with the need for economic growth. Inflation, whilst past its peak, is still stubbornly above target levels for many economies and we await to see the impact of potential US tariffs.

Other news: The fund is happy to announce it has been accepted as a signatory to the UK Stewardship Code for the second year in a row. This means the Financial Reporting Council has confirmed that the fund meets the highest standards for governance and asset management.

The Government started its 'Fit for the Future' consultation for the LGPS in November, and we've submitted our response. An update on the next steps is expected later in the spring.

Pete

Peter Chadderton
Pensions Investment and Responsible Investment Manager



➤ **Climate Change Strategy updated**

Shropshire County Pension Fund agreed its latest Climate Change Strategy at Pensions Committee on 13 September 2024. The document explains the fund’s approach to addressing the risks and opportunities related to climate change.

The updated version builds on objectives set out in the previous strategy, published in 2021. The fund is pleased to announce that following the improvements in data availability, it is now able to set formal monitoring targets for the first time as well as continuing its pledge to be net zero by 2050 at the latest.

The targets are in line with the targets of our pooling company, LGPS Central Limited, and show the importance of a joined-up approach in our journey to net zero. The strategy also sets out the goals of the fund to be able to report climate data on private market investments. We hope to give a fully transparent overview of the carbon emissions connected to our investments by 2026.

The strategy, whilst prepared for three years, will continue to be reviewed annually so that the fund can be dynamic in addressing future changes. The strategy is available to view on the fund’s website.

➤ **How to register to our online pension portal**

Great news! Introduced in October 2024 our new-look member portal is live and ready for you to explore.

If you’ve previously registered?

You will now need to transfer your details over if you haven’t done so already. It should take about 5 minutes, and you will only need to do this once. Go to ‘My Pension Online’ and select ‘I currently have an old login and need to transfer my account’.

1. Enter your existing username and password and ‘submit’.
2. Answer your security questions.
3. You will be taken to a one-time security update page. Here it explains we need to verify your email address, set up a new password and authenticate yourself.
4. Choose the ‘I understand button’ and select continue. You will now be asked to confirm your email address. Once completed select ‘confirm email’.
5. Set up a new password.
6. An email has now been sent to you with an authentication code. This helps to keep your account secure. Remember to check your spam/ junk folder.
7. Once received input the 6-digit code and select continue.

You are now transferred and will be taken to your new dashboard.

New to ‘My Pension Online’?

Go to ‘My Pension Online’ and click the ‘I have not previously registered and would like to create a new account’ button. **Make sure to watch the ‘registration tutorial’, a link to it is on the main login page.**

1. Read and accept the use of your personal details and click ‘Let’s begin (If you have been supplied with an activation key, please select ‘I have an activation key’).
2. Fill in the information to set up your new account. Please use a personal email address. Confirm your details, surname, date of birth and national insurance number. The details you enter must match what we hold on our system.
3. Verify your email address. If we hold an email for you, you’ll be told to check your email inbox. The link in the email will take you to create a new password. (If we do not hold an email for you then you will be sent an activation code to verify your identity.)
4. Create a password and enter the authentication code. Your code will be sent to you by email. Remember to check your spam/ junk folder.
5. Read the consent message and click ‘Accept and Login’.

Enjoy exploring our new portal and if you have any feedback, we’d love to hear it!



➤ **Tech-savvy volunteers needed to boost online skills for Shropshire residents**

For some people, using the internet can feel like an unattainable goal, resulting in low self-esteem and feeling left behind as everything seems to be online.

The Digital Skills Programme is led by Shropshire Council and offers weekly support sessions to build confidence with the virtual world. A network of more than 70 dedicated volunteers supports the service, based within 26 digital learning hubs across the area. Volunteering brings many rewards and involves patience, kindness and a good level of digital know-how.

Wistanswick resident Tonia has taken part in the programme and is enjoying her new-found digital confidence. She now banks online, uses email and WhatsApp to keep in touch with friends, and shares photos using her iPad.

Tonia signed up for free digital support at Shrewsbury’s Roy Fletcher Centre after reading about it in her local newspaper. *“It was great fun to learn something new and I’m no longer worried by my lack of knowledge,”* she said. *“My digital volunteer was patient and friendly, and I enjoyed the company of the Roy Fletcher Centre team each week.”*

Tonia added: *“People who aren’t on board with the internet are missing out. I recommend the Digital Skills Programme to everyone – it’s free, and you meet some lovely people while you are learning.”*

For Chris, volunteering for the programme has become a major part of his week. *“I enjoy teaching people how to overcome their digital difficulties,”* he said. *“I’m amazed at how quickly they learn once they have help. It’s been lovely supporting Tonia to build her online confidence. Being a digital volunteer is such a positive and rewarding experience. I’m valued by the people I’ve helped and made many new friends too.”*

For more information about the Digital Skills Programme visit Computer Skills For All:
<https://next.shropshire.gov.uk/shropshire-council/computer-skills-for-all/>

Interested in volunteering? Contact the Digital Skills Lead:
Email: andrea.miller@shropshire.gov.uk
Phone: 01743 254834



Shropshire Council-funded free digital support is available at:

North
Qube, Oswestry; Oswestry Library; BizEd Projects, Whitchurch; 4 All Foundation, Market Drayton and Cockshutt; Market Drayton Library; G.O.A.L. Wem; Wem Library.

Central
Barnabas Community Projects, Shrewsbury; The Roy Fletcher Centre, Shrewsbury; 4 All Foundation at Ditherington Community Centre, Shrewsbury; Shrewsbury Library; Library at the Lantern, Harlescott, Shrewsbury; Bayston Hill Library; Pontesbury Library.

South
Mayfair Community Centre, Church Stretton; Enterprise House, Bishop’s Castle; Craven Arms Library; Ludlow Library; Bridgnorth Library; Broseley Library; Much Wenlock Library; Shifnal Library.

Specialist digital support:
Website links via the webpage:
<https://next.shropshire.gov.uk/shropshire-council/computer-skills-for-all/>

Enable:
For people receiving support into employment and/or training

Taking Part:
For people with learning difficulties

Sight Loss Shropshire:
For people with visual impairment



➤ **McCloud update**

The McCloud judgment is about a 2018 court decision that found age discrimination in pension reforms from 2014 and 2015. The changes gave older members better protections, which was deemed unfair to younger members.

To address this, the McCloud remedy was introduced. For the Local Government Pension Scheme (LGPS), this means that younger members who were previously excluded from protections will now receive them.

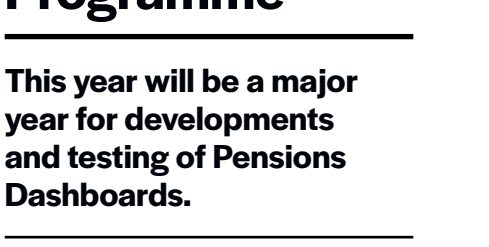
Key updates for 2025:

- By 31 August 2025, annual benefit statements will include information about the McCloud remedy for protected members.
- Members do not need to take any action; pension funds will automatically calculate any adjustments.

If you are retired, we will work out if you are due an addition to your existing pension. You do not need to do anything.

We appreciate your patience as we work through these changes and are committed to making sure all affected members receive the benefits they are entitled to.

The LGA (Local Government Association) has recently developed new web pages on McCloud. You can see examples of how different members could be affected, watch a video that explains the Remedy further, or attend interactive webinars. Go to: <https://www.lgpsmember.org/mccloud-remedy/> to find out more.



➤ **Pensions Dashboard Programme**

This year will be a major year for developments and testing of Pensions Dashboards.

The Pensions Dashboard Programme (PDP) is set to revolutionise how members manage their savings. This innovative platform will allow those who are actively contributing into pension schemes access to all their pension information, in one secure online place making it easier to plan for retirement.

According to research by the Pensions Policy Institute published in October last year in their ‘Briefing Note 138 - Lost Pensions 2024’, there are about 3.3 million lost pension pots, holding £31.1 billion in total. The average lost pot for people aged 55-75 is £13,620. *

One of the key benefits for LGPS members is the ability to reconnect with lost or forgotten pensions. The PDP will make finding these pensions easier; no savings would be overlooked. The platform will also be free to use and available at any time.

Pension providers must connect to the new dashboard by 31 October 2026. LGPS funds are working rapidly to make this happen.

Stay tuned for more updates as the Pensions Dashboards continue to develop and transform the way we view our pensions.

For more information, visit: www.pensionsdashboardsprogramme.org.uk

* **Pensions Policy Institute Briefing Note 138- Lost Pensions 2024:** <https://www.pensionspolicyinstitute.org.uk/research-library/research-reports/2024/briefing-note-138-lost-pensions-2024/>



➤ From work to retirement:

Lifelong learning at Shrewsbury Colleges Group



Shrewsbury Colleges Group offer a range of courses designed specifically for anyone eager to explore new interests, keep their minds active and engage in a vibrant learning community. The college believe that learning is a lifelong journey and that it's never too late to expand your knowledge, develop new skills, and meet like-minded individuals.

A warm and welcoming environment

The college provides an inclusive and supportive learning environment for all ages. Whether you are looking to rekindle a passion, gain practical skills or enjoy social interaction in a friendly setting, they have something for you. Experienced tutors understand the unique needs of learners and ensure that classes are engaging, accessible, and enjoyable.

Wide range of courses with something for everyone

There is a wide range of part-time day and evening courses, no matter what your goals are. Whether you want to learn something just for fun, gain a professional qualification, or retrain for a completely new direction, the courses are designed to work around your lifestyle.

▪ Distance learning courses

Distance learning gives you more flexibility, allowing you to study where and when you want. Most of the NCFE / CACHE Level 2 (Certificate or Diploma) courses are free* if you meet the eligibility criteria. Many courses have flexible start dates so that you can enrol at almost any time during the year, and each course's length depends on the number of modules. You will have an individual study plan to help you fit your studies into your daily lifestyle, allowing you to meet the deadlines for submitting assignments.

▪ Hobby courses

Dive into part-time hobby courses and explore everything from painting to photography, massage to baking. Whether you're looking to relax, get creative, or learn something new, there's a course waiting for you. Discover your next passion project!

▪ Professional courses

You can retrain for a new career or advance your current career (if you're still working) with part-time professional courses.

* If you do not complete the course within a reasonable time frame, there's a charge of £100 to cover the cost of materials.

Flexible learning options

You can find a schedule that suits you, whether you prefer daytime, evening or online courses. Many of the courses are short-term and affordable.

Join our thriving community

Beyond the classroom, there's a welcoming community where you can meet new friends, participate in social events, and enjoy an enriching college experience. Many of our hobby course learners find that coming to college gives them a renewed sense of purpose and joy.

How to get started

Enrolling is easy! Visit:

<https://www.scg.ac.uk/our-courses/courses-for-adults>

Or visit the London Road Campus in Shrewsbury to learn more about available courses.

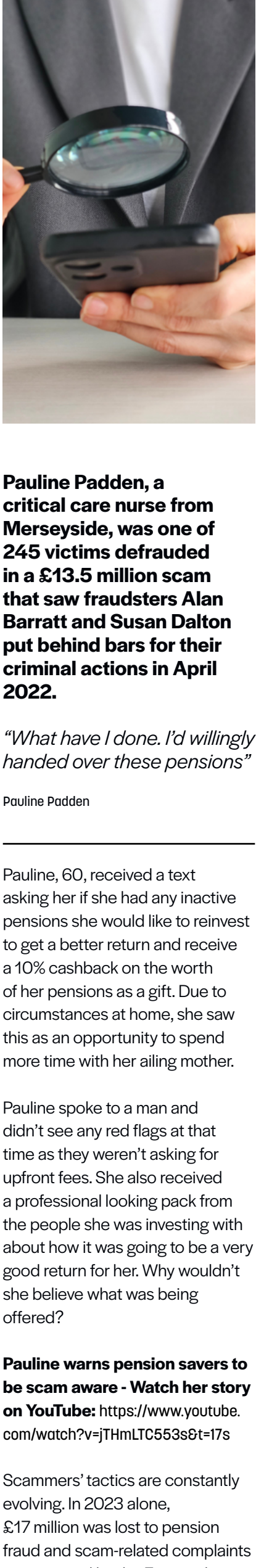
You can also call them for more information on: 01743 653 333

Their friendly staff are happy to answer your questions and help you find the perfect course.

If you have a few hours to spare each week, embrace the opportunity to grow, discover and connect at Shrewsbury Colleges Group.



➤ **Warning to pension savers to be scam aware**



Pauline Padden, a critical care nurse from Merseyside, was one of 245 victims defrauded in a £13.5 million scam that saw fraudsters Alan Barratt and Susan Dalton put behind bars for their criminal actions in April 2022.

“What have I done. I’d willingly handed over these pensions”

Pauline Padden

Pauline, 60, received a text asking her if she had any inactive pensions she would like to reinvest to get a better return and receive a 10% cashback on the worth of her pensions as a gift. Due to circumstances at home, she saw this as an opportunity to spend more time with her ailing mother.

Pauline spoke to a man and didn’t see any red flags at that time as they weren’t asking for upfront fees. She also received a professional looking pack from the people she was investing with about how it was going to be a very good return for her. Why wouldn’t she believe what was being offered?

Pauline warns pension savers to be scam aware - Watch her story on YouTube: <https://www.youtube.com/watch?v=jTHmLTC553s&t=17s>

Scammers’ tactics are constantly evolving. In 2023 alone, £17 million was lost to pension fraud and scam-related complaints are reported by the Financial Ombudsman Service to be at their highest level since 2018.

Pauline’s video was launched by The Pensions Regulator (TPR) in association with the Pension Scams Action Group (PSAG) and the case report, which gives the full story behind the investigation, can be found on the TPR website: [Friendly Pensions Limited - Regulatory intervention report | The Pensions Regulator](#)

Shropshire County Pension Fund has signed up to meet the standards of TPR’s pledge to combat pension scams. We have self-certified as meeting the requirements of the Pensions Regulator which is an industry standard pledge asking trustees, providers and administrators of pension schemes to do what they can to protect scheme members.

If you think you have fallen victim to a pension scam, you can report the scam by contacting Action Fraud on: Phone: 0300 123 2040 Or via their website: www.actionfraud.police.uk

You can also check a provider’s details by visiting the Financial Conduct Authority’s website: www.fca.org.uk

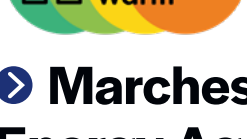


➤ National Fraud Initiative

Shropshire County Pension Fund participates in the National Fraud Initiative. This initiative requires that particular types of data are provided to the Minister for the Cabinet Office for matching for each exercise and this includes payroll and pensions data.

The use of data by the Cabinet Office in a data matching exercise is carried out with statutory authority under Part 6 of the Local Audit and Accountability Act 2014. It does not require the consent of individuals concerned under the Data Protection Act 2018. Data matching by the Cabinet Office is subject to a Code of Practice.

More information on the National Fraud Initiative can be obtained by visiting the Shropshire Council website: www.shropshire.gov.uk/privacy



➤ Marches Energy Agency saving tips

Are you struggling to maintain a comfortable warmth in your home? If you're dealing with rising energy bills or have concerns about increasing costs, the Keep Shropshire Warm service is here to help.

Keep Shropshire Warm offers free and unbiased advice on a wide range of energy-related topics. The scheme is managed by Shropshire-based energy charity, Marches Energy Agency (MEA), who hold over 25 years' experience supporting local residents.

Their dedicated team can help residents in navigating the application process for financial aid and energy efficiency grants. They can also provide support with:

- Energy bills, tariffs and suppliers
- Insulation and heating grants
- Energy efficiency measures
- Support with fuel debt
- Health and cold homes

Crisis funding is still available to help you with fuel debt, and the Winter Warmth Grant can support you by providing grant-funded solid fuel. Eligibility criteria for these grants apply.

If you need support, please reach out on:

Phone: 0800 112 3743

Email: ksw@mea.org.uk

Keep up to date with events, information on grant schemes and available support on Keep Shropshire Warm's Facebook page.

Read about how Keep Shropshire Warm's Sustainable Warmth scheme has transformed Shropshire residents' heating systems and lowered their energy bills on the Marches Energy Agency website: <https://mea.org.uk/news/transformed-heating-systems-and-lower-energy-bills-for-shropshire-council-residents-through-sustainable-warmth-shropshire/>

Contact us

Office hours

Monday to Thursday:

8.45am to 5pm

Friday:

8.45am to 4pm

Helpdesk phonedlines are open

Monday to Friday: 10am to 4pm

(excluding bank holidays)

Contact details

Email: pensions@shropshire.gov.uk

Tel: 01743 252130

Website:

www.shropshirecountypensionfund.co.uk

Write: Pensions, PO Box 4826,

Shrewsbury, SY1 9LJ

Tax Office

Tel: 0300 200 3300

Outside the UK:

+44 135 535 9022

Department for Work and Pensions

Tel: 0800 731 0469

(For State Pension queries)

Website: www.gov.uk

Do you need this newsletter in an alternative format?

If so, please contact us.

All of our newsletters are available to view online

Visit: www.shropshirecountypensionfund.co.uk/receiving-a-pension/keeping-in-touch/

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