

MY MEMBERSHIP

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Defined Contribution Section Church Administrators Pension Fund



THE CHURCH
OF ENGLAND

PENSIONS BOARD

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My pension at a glance

This is one of 5 booklets that explain your CAPF DC pension.

CAPF DC is a defined contribution scheme. You build up a pension pot which you can use to provide an income or a lump sum or both. You decide how your pension pot is invested. The value goes up or down depending on how well the investments perform.

<p>My membership</p>	<p>Joining is easy, it is all done for you when you start work with the NCIs.</p> <p>We set you up with your own account. The NCIs pay into your pension pot for you but you can top this up by paying in too. The NCIs match your contribution up to 3% of your salary.</p>
<p>My investment choices</p>	<p>You can pick from three Journeys which are designed to complement the way you might take your pension pot.</p> <p>Drawdown Journey is our default strategy if you don't want to choose your own investments</p> <p>We offer other investment options if you want to be more "hands on".</p>
<p>My retirement</p>	<p>When you retire, you decide how you would like to use your pension pot.</p> <p>You have several choices to suit your retirement needs.</p>
<p>My pension if I leave</p>	<p>If you complete 30 days pensionable service, you can leave your pension pot with us or transfer it to another pension provider.</p>
<p>My pension if I die</p>	<p>If you die before you retire, we will pay your pension pot to your beneficiaries.</p> <p>If you die while working for the NCIs, we will also pay a lump sum of 4x your salary.</p>

How I become a member

Once you join the NCIs you usually become a CAPF DC member straight away.

We set you up with your own pension pot. Legal & General invest your pot for you, but they do not keep any of your details.

If you are unsure whether you will become a member, ask HR.

NCIs contribution

The NCIs pay a percentage of your basic salary (plus any allowances) into your pot every month. Here is how much:

Under age 30	8%
Age 30-39	10%
Age 40-49	11%
Age 50-59	13%
Age 60+	15%

You move to the next contribution band on 1 January following your birthday.

Single NCI contract and Bishops staff

CAPF DC is for staff employed on a joint NCI contract. If you are on a single NCI contract or your contract is with a Bishop, you will join a different pension scheme.

You will still be covered for life cover of four times your salary. You can check whether you are covered for this by asking HR.

Opting out

You do not have to join. You can opt out, but it is important you consider the benefits you will lose if you do.

If you opt out, the NCIs will not pay into your pension for you. You will usually keep your life cover of 4x your salary.

Please remember that you do not have to pay into your CAPF DC pension. It is free for you to join.

If you want to opt out, get in touch with us and ask for an 'opt out notice.'

Automatic enrolment means the NCIs will enrol you again in the future. You can opt out again if that happens.

Opting back in

If you change your mind after opting out, you can re-join. To opt back in, let HR know you want to do this, and ask for an 'opt in notice.'

Life cover

If you die while working for the NCIs, we will pay a lump sum of four times your salary.

This benefit starts from the day you start with the NCIs but stops when you no longer work for the NCIs, or when you reach 75 if you are still working for the NCIs.

Paying into my pension

Additional Voluntary Contributions

You can pay into your pension pot to increase your retirement income. This is called paying Additional Voluntary Contributions, or AVCs. You can only pay AVCs while you work for the NCIs.

How do I pay AVCs?

The easiest way is to pay a monthly amount through your salary. Payroll will take this from your salary, so you receive immediate tax relief at your top rate of tax.

You can increase, decrease, stop or start at any time. To start paying or change your AVCs, fill out an AVC form and send this to us.

You can also pay a one-off lump sum. Let us know if you are interested in doing this.

NCIs matching contribution

If you pay AVCs through your salary the NCIs will match your contribution, up to 3%.

For example, if you pay 1%, the NCIs pay an extra 1% on top of their usual monthly contribution, up to 3%. If you pay more than 3%, the NCIs cap their extra contribution at 3%.

If you pay a lump sum the NCIs will not match this.

How does tax relief work?

If you pay monthly through your salary you receive tax relief up-front.

If you pay a lump sum, you will need to reclaim the tax through a self-assessment tax return. You can only receive tax relief up to your taxable earnings.

Tax limits

You have a limit on how much you can save or earn in a pension each tax year. This is called your Annual Allowance. If you go over this, you usually have to pay a tax charge.

This limit includes how much the NCIs pay, plus anything you pay. It also includes how much you contribute or save with other pensions.

Check your Annual Allowance before deciding how much to pay. If you exceed this during a tax year, you may have to pay tax on the excess. You can find out more about Annual Allowance at



[gov.uk/tax-on-your-private-pension/annual-allowance](https://www.gov.uk/tax-on-your-private-pension/annual-allowance)

If you want to pay a large amount you should also check your Lifetime Allowance.

You can find out more about Lifetime Allowance at



[gov.uk/tax-on-your-private-pension/lifetime-allowance](https://www.gov.uk/tax-on-your-private-pension/lifetime-allowance)

How much might my pension pot be?

You build up a pension pot which is yours to take when you are ready.

Find out what you can do with your pot in your 'Your retirement' guide.

How much might my pot be?

This depends on:

- how much is paid into it, and,
- how the investments you pick perform.

Your pot goes up and down with investment performance, so it is not possible to say what your final pot will be.

We will write to you each summer to let you know:

- how your pot is progressing,
- how much has been paid in over the last 12 months, and,
- what we think your pot might be if you take it at age 65.

When can I take my pension pot?

You can access your CAPF DC pot at any age from 55 onwards.

If you want to take your CAPF DC pot and keep on saving with other pensions, you will trigger the 'Money Purchase Annual Allowance'. This limits how much you can save in other pensions each year.

Find out more about this at



[churchofengland.org/pensions-technical](https://www.churchofengland.org/pensions-technical)

If you think you might take your pot after age 75, there can be different tax rules, so it is worth checking these rules first.

Transferring pensions

If you have other pensions from a previous employer, or you have a personal pension you can move these into CAPF DC if you want to.

How do I transfer in?

The first step is to ask your other pension provider for a 'transfer pack'.

Your pack will include your transfer value, which is the amount of money they will pay into CAPF DC, and the forms to complete the transfer.

There will be forms for you to sign, and forms for us to sign. Send these to use if we need to sign anything.

Transferring defined contribution pensions

You are welcome to move other pensions into CAPF DC, but before you do this, check any fees your other pension provider charge to move your pension.

Transferring defined benefit pensions

If your other pensions are 'defined benefit' pensions, and the value is more than £30,000 you must take advice from a qualified financial adviser who specialises in pension transfers before moving this.

This is because you are likely to give up valuable guarantees if you transfer, and an adviser can help explain whether it is worth doing this.

Find out more about financial advice at



[churchofengland.org/pensions-advice](https://www.churchofengland.org/pensions-advice)

Can I transfer out?

Yes, you can transfer some or all your pot to another registered pension scheme. Find out more about this in our "My pension if I leave" guide.

Further information

Your pension on divorce

If you divorce or your civil partnership is dissolved, the court may take your pension into account as part of your settlement.

The court may determine that part of your pension must transfer to your ex-partner. Please let us know if you need any information if you go through this.

State pension

Your State Pension is separate to your CAPF DC pension. We recommend that you find out more about your State Pension entitlement to help you plan for retirement.

For more information and a forecast visit

 [gov.uk/check-state-pension](https://www.gov.uk/check-state-pension)

Family leave

This includes:

- Maternity
- Paternity
- Shared parental leave
- Adoption leave

The NCIs will still pay into your pension pot while you receive contractual or statutory pay (first 39 weeks).

The NCIs usually stop their contribution during unpaid leave.

You can continue paying AVCs if you want to.

Disputes and complaints

We make every effort to provide you with an efficient and effective service. However, if you are unhappy with our service, please contact us first and we will do our best to resolve your issue.

If you are still dissatisfied, you can contact us at:



Pensions Manager
Church of England Pensions Board
29 Great Smith Street
London
SW1P 3PS

If we cannot resolve your issue to your satisfaction you can ask for a 'formal complaint form' under our internal dispute process. This will include the full details of our complaint process.

Pensions Ombudsman

If you have a complaint or dispute concerning your workplace or personal pension arrangements, you can contact the Pensions Ombudsman.



10 South Colonnade
Canary Wharf
London
E14 4PU



0800 917 4487



pensions-ombudsman.org.uk

If you have general requests for information or guidance concerning your pension, head to the Money and Pensions Service website.



moneyandpensionsservice.org.uk

Contact us

The Church of England Pensions Board is the trustee and administrator of CAPF DC.

Our office is located at Church House, 29 Great Smith Street, SW1P 3PS. You are welcome to come and see us if you have any questions. Please let us know in advance if you would like to do this.

You can also contact us at:



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