

Now I've left

# MY PENSION NOW I'VE LEFT

JANUARY 2025

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**Defined Benefit Scheme (DBS)**  
**Church Workers Pension Fund**



THE CHURCH  
OF ENGLAND

PENSIONS BOARD



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## My pension at a glance

This is one of four booklets that explain the Defined Benefit Scheme (DBS). DBS is a traditional defined benefit, final salary pension scheme.

<b>My membership</b>	Although the DBS is now closed, your employer would have enrolled you either when you first started employment, or shortly after.
<b>My retirement</b>	When you retire, we will pay you a pension for life, in monthly instalments minus PAYE tax. You do not have to take a pension from us, there are choices you can make to suit your retirement needs.
<b>My pension now I've left</b>	If you left after 2 years, we keep your pension with us and increase it before you retire. You can transfer your pension. If you left within two years, we either transferred your pension to another provider or refunded any contributions you paid, less tax.
<b>My pension if I die</b>	If you die before you retire, we will pay half your pension to your spouse or civil partner. If you die while still an active member, we will also pay a tax-free lump sum of two times your salary. Your pension is guaranteed for five years. If you die within this time, we will pay the remaining amount as a lump sum to your beneficiaries.

## How does my pension increase?

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Your pension will increase at different rates, depending on when you earned it.

Where we say 'prices' before, this was the Retail Prices Index (RPI) before 2010 when it changed to the Consumer Prices Index (CPI).

### Guaranteed Minimum Pension (GMP)

If your employer 'contracted out' of the Additional State Pension (also known as State Second Pension, or SERPs) your National Insurance contributions were lower. Instead of earning additional State Pension, you were provided with a Guaranteed Minimum Pension from the DBS.

If this applies to you, your GMP could increase at a range of different rates.

### Pension earned before 6 April 2009

This part of your pension increases in line with 'prices' up to 5% a year.

### Pension earned after 6 April 2009

This part of your pension increases in line with 'prices' up to 2.5% a year.

Your pension will increase differently when you retire. Find out more about this in our 'My retirement' guide.

## How do I take my pension?

### When can I take my pension?

You can take your pension any time from age 55. This is the current minimum age the Government allow people to access a pension.

This will increase to age 57 from April 2028.

Remember, if you take your pension before your Normal Pension Age, we need to reduce your pension for early payment. Your Normal Pension Age could be 60, 62, 65 or 68.

If you have left DBS and you take your pension after your Normal Pension Age we will increase it for late payment.

You can always ask us for a retirement estimate so you can see the effect of retiring early or late.

### How can I take my pension?

When you are ready to take your pension, get in touch with us and we will guide you through your options. There are a few forms to complete.

If you don't get in touch with us, we will contact you about 6 months before your Normal Pension Age.

In the meantime, you can find out how you can access your pension in our 'My retirement' guide.

## Transferring my pension

If you would like to transfer, let us know and we will send you the forms to complete. These forms will include your transfer value and all the information your new pension provider will need.

### Should I transfer?

Think carefully before you transfer.

Other pension schemes may provide a different type of benefit, so it can be difficult to make a comparison. If you are in doubt whether a transfer is in your best interests, we strongly recommend that you take independent financial advice.

Here are a few things you should consider:

- Before you transfer, check your new pension provider's Annual Management Charge. Higher fees mean more of your money is taken as charges.
- If you want to move your money out of your new pension scheme, can you easily do this?
- What are your new investment choices, and if you would like to invest ethically, do they have an ethical option?
- Check what will happen to your pension if you die.

## 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:



**Chief Executive**  
**Church of England Pensions Board**  
**PO Box 2026**  
**Pershore**  
**WR10 9BW**

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](https://pensions-ombudsman.org.uk)**

If you have general requests for information or guidance concerning your pension, head to the MoneyHelper website.



**[moneyhelper.org.uk](https://moneyhelper.org.uk)**

## Contact us

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

Our office is located at Church House, 29 Great Smith Street, SW1P 3PS.

You can also contact us at:



**Church of England Pensions Board**  
**PO Box 2026**  
**Pershore**  
**WR10 9BW**



**0207 898 1802**



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