

**PLEASE READ THESE NOTES BEFORE COMPLETING FORM SD502**

**THINK CAREFULLY!**

If you leave or do not join the Scheme you will be giving up much more than a good pension.

**FROM THE DAY YOU JOIN**

Life assurance cover and family benefits if you die.

**AFTER 2 YEARS**

A pension payable for life and a tax free cash sum if you are forced to give up work because of ill-health.

A pension payable for life and a tax free cash sum if you are made redundant at or after age 50\* as an alternative to a cash severance payment from your employer.

\* This statement does not apply to GP Practice and Out of Hours Provider staff and freelance GP locum medical practitioners, also principals and assistants in respect of that work.

**ON RETIREMENT**

A pension payable for life and a tax free cash sum.

**COST**

Benefits are increased each year in line with the cost of living to protect their value. This package of benefits is worth almost 20% of pay overall, but the net cost to most members is only around 3½%. Your employer pays the rest.

**OTHER INFORMATION TO CONSIDER**

If you leave the Scheme you will still have to pay into a Personal Pension, Stakeholder Pension or the State Scheme.

If you compare these alternatives with the Scheme you will see that in terms of value for money the Scheme is hard to beat, and its benefits are guaranteed.

**Most informed opinion recognises that employees will nearly always be better off if they belong to their employer's occupational pension scheme.**

If you have decided that you don't want to be in the Scheme, please complete part A of the tear-off section of this leaflet and hand it to your Employer. You should also ask for booklet 'Leaving the Scheme' which tells you how you can deal with any pension rights you have earned so far.

If you do opt out of the Scheme after your first pay period HSC Pensions Branch may have to refund any contributions you have paid.



Pensions Branch

Please keep a copy of this form for your reference

### Application to leave the Scheme

To the employee – complete PART A of this form and return it to your employer they will complete Part B and send it to us.

#### Notes

- When your employer gets this form they will stop taking pension contributions from the first day of the next period
- This is NOT an application form for a refund of contributions.
- Please read booklet "Leaving the Scheme" to find out what will happen to any benefits you may already have.

#### Part A – Please use CAPITAL letters

Surname

Other names

Previous Surname (if any)

Payroll number

Job

Home address

Sex  M  F  
Date of birth

#### Declaration

I have read the leaflet that comes with this form and the guide to Scheme, and I do not wish to become or remain a member of the Scheme.

Have you already taken out or do you intend to take out a personal pension?  Y  N

I understand that I am giving up my right to any further benefits of the Scheme in this employment.

Is this your first job in the HSC?  Y  N

#### This include:

- life assurance cover and family benefits which would be payable if I died whilst still a Scheme member, and
- any additional membership to give me a bigger pension and lump sum if I had to retire early because of ill-health or redundancy.

Is this the first time you have chosen to leave or not join the HSC Pension Scheme?  Y  N

I also understand that unless I am absent from duty for any reason I may apply to join or rejoin the Scheme at any time subject to the Scheme rules.

Signed

Date

SD502 tear off

