

New training course for 2015 Remedy (McCloud)

Rob: Today we're joined by Emily Wilson, Senior Training Consultant for Civil Service Pensions, who's here to tell us about a brand-new training course for members.

Emily E: That's right. The new 2015 Remedy Pension Power webinar is designed to help you get to grips with 2015 Remedy or the McCloud Judgment and what it means for you.

Best of all, like its sister Pension Power courses, it's completely free.

Rob: Emily, thank you so much for returning to the podcast for a third time. Welcome back. It's great to have you with us today.

Emily W: Thanks for having me back, guys.

Emily E: So, let's dive straight in. Emily, tell us about this new training course.

Emily W: So, it's essentially a pension power session, but it's all about the 2015 remedy, which is better known out there as McCloud.

So, if you're impacted by the 2015 Remedy, but you just don't really understand what that means, or if you just want a refresher on the topic, then this is for you. We cover what the 2015 remedy actually is and some key terminology that you'll see us use when we talk about it.

[00:01:00] Also how to find out if you're affected including the tools that you can use to do this which are on the website.

If so, how you're then affected and that will mean making a choice when you start claiming your pension. We'll look at what it means for your annual benefit statements going forward. We also go through actually making your choice about how you'd like the 2015 Remedy impacted part of your pension to be calculated.

So, how that'll work, it'll be part of your retirement quote, so we'll go through what that'll include and anything that you may want to bear in mind when it comes to making that choice, the various scenarios that may impact on all of your choices, so, things like future salary increases,

promotions, future inflation, all things that can be really difficult to predict and can affect your choice.

This is actually why we ask you to only make that choice at the point that you retire, because it's only then that you'll know for certain your latest information on which choice is best for you. We also cover what it means for people who have already retired or partially retired as well. And then some final things that you may want to consider, such as if you've bought additional benefits during the Remedy period, what it means for any death benefits, tax, etc.

There's a lot to consider. Further support will be available for you, our other Pension Power sessions, for example, the retirement modeller, and this very podcast, in fact.

Rob: Sounds like there's a lot that's covered then in those sessions, very kind of like comprehensive resource. So, what do members need to do to find out more?

Emily W: So, you can find out more online. Emily mentioned earlier that it's free for members because it's all funded by the scheme manager, the Cabinet Office. So, if you head to civilservicepensionscheme.org.uk/pension-power, you can find out more there.

Emily E: Amazing. Emily, thanks so much for joining us today to tell us about it.

Emily W: Thank you so much for having me.

Rob: To find out more about anything we've talked about today, or to tell us what you'd like to cover in a future episode, head to civilservicepensionscheme.org.uk/podcast. You can also find links to information, transcripts and accessible versions of this podcast in the episode description.

Emily E: Make sure to follow so you never miss an episode. And if you're listening on Spotify, you can also share feedback through the in-app poll. Otherwise, please do leave us a review wherever you get your podcasts.

Rob: This minisode was recorded in July 2024. All information is accurate at the time of recording.

Thanks for listening.