



S O C I A L
S E C U R I T Y
A G E N C Y

Topping up your State Pension The current State Pension scheme

The State Pension is **changing on 6 April 2016**, but you'll continue to receive your State Pension under the existing scheme if:

- you already get the State Pension
- you reach State Pension age before 6 April 2016

There are two ways you may be able to boost your State Pension income under the current system.

Firstly, if you don't have 30 qualifying years on your National Insurance record (which means you are not getting the full basic State Pension), you can pay voluntary National Insurance contributions to fill a gap in your record, if you are eligible to do so. There are deadlines for doing this.

For more information on paying voluntary National Insurance contributions go to:

www.nidirect.gov.uk/national-insurance-and-your-state-pension-statement

In addition to this, there is a new scheme that may give you the option to increase your State Pension by up to £25 per week by making a lump sum National Insurance contribution between 12 October 2015 and 5 April 2017. This is known as topping up your State Pension.

How much you would need to contribute

How much you would need to contribute depends on two things:

- how much extra pension you want to get each week
- how old you are when you make the contribution

You can **find out how much you need to contribute** by using this calculator:

www.nidirect.gov.uk/state-pension-top-up

Example

Steve will be 68 years old in October 2015. He decides he wants to get an extra £5 per week (£260 a year) on his State Pension. The contribution needed for an extra £1 per week by a 68-year old is £827.

$$£827 \times 5 = £4,135$$

Therefore, Steve would need to make a lump sum contribution of £4,135.

Upated by inflation

The extra State Pension you get will be uprated each year by inflation (CPI).

Your spouse or civil partner can inherit at least 50 per cent

Your spouse or civil partner will be entitled to at least 50 per cent of the extra State Pension if you die before they do.

Is topping up right for you?

Making a State Pension top-up contribution could affect any income-related benefits you may be getting (for example, Pension Credit).

You may want to get financial advice when planning your retirement income:

www.nidirect.gov.uk/financial-planning-for-retirement/getting-information-and-help-with-pensions.htm

Registering interest

Find out more about State Pension top-up and register your interest:

www.nidirect.gov.uk/state-pension-top-up