

ARMED FORCES PENSION

PLANNING CHECKLIST FOR **VETERANS**

Helping you better understand your pension, the rules around the schemes, your eligibility and how to claim.

- ☐ **Eligibility.** Are you eligible for a Armed Forces Pension? Read more about the eligibility rules here. Preserved/Deferred pensions – the rules
- ☐ **Check your pension entitlement:** If you have a preserved or deferred pension that you are not yet receiving, you can request an annual forecast by submitting an [AFPS Form 14](#) to Veterans UK.
- ☐ **Know how pension increases work:** Armed Forces pensions usually rise annually in line with CPI. For veterans, these increases become payable at the ages shown below, unless they were medically discharged, in which case they apply immediately and are backdated to discharge.

AFPS 75	AFPS 05	AFPS 15
Age 55 for pensions in payment or 60/65 if deferred	Age 55 for immediate pension or age 65 if pension	Age 60 for immediate pension or State Pension

- ☐ **Track your State Pension**
Your State Pension plays a vital role in your long-term financial wellbeing. Have you paid enough National Insurance to qualify for the full State Pension? You can check at [this link](#).
- ☐ **Think about any tax implications**
Understand how your pension may fit into your wider financial plans, and keep an eye out for any changes to Pension Taxation rules.
- ☐ **Death Benefits**
Know what happens to your Pension if the worst happens. You might find these download documents useful. [Death in Service](#) [Death in Retirement](#)
- ☐ **Nomination:** Although you don't have to nominate, if you do, keep it under review or a hefty lump sum might be paid to the wrong person! Use [AFPS Fom 2](#) to nominate.

- ☐ **Tell your family**
Make sure your spouse/partner knows what pension benefits you have and where to find the information. Update any nominations if required
- ☐ **Know who to contact about your pension:**
Veterans UK administer the pension, and Equiniti pay the pension
- ☐ **Get independent guidance if you need it.** www.forcespensionsociety.org

And finally... CLAIM, CLAIM CLAIM!

At time of writing, there are over 17,000 Armed Forces pensions not yet claimed!

The pension is NOT paid automatically – Veterans must apply to Veterans UK using [AFPS Form 8](#) or call 0800 085 3600 for further information.

If you were married to a Veteran who met the eligibility criteria above and they have sadly passed away, you may be entitled to dependant's benefits. If this applies to you, follow the same steps.

Your action: Review your pension benefits, check your entitlement, and make sure you're receiving everything you've earned through your service.