

penfriend:

the newsletter for railway pensioners



**Your 2023
pension increase**

**Rail Staff
Travel updates**

**Wellbeing
in retirement**

Message from your Trustee Chair

Welcome to the Spring edition of your Penfriend newsletter

In this issue, we hope reading your stories will invite nostalgic memories and reconnect old friendships. As well as your regular updates – an overview of the most important pension news: in summary, your 2023 pension increase and Rail staff travel updates – we’ve answered some of your questions about tax, included a Spring recipe for you to try, offered our best advice on enjoying life after work, and much more!

Our priority is to make things clearer and easier for you. I encourage you to register for and log into your myRPS account on our website. Once you’re logged in, you can update your bank and contact details, view copies of your P60s and payslips and see news updates that are most relevant to you as a retired member.

We offer the warmest welcome to our new Employee Trust Director, Anjali Lakhani, and invite questions you have about the Trustee on page 13.



I hope you enjoy what this issue has for you.

With best wishes,

CHRISTINE KERNOGHAN
Chair of the Trustee

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This issue’s front cover features The Swindon Railway Festival’s exciting return to STEAM – Museum of the Great Western Railway on 9 and 10 September 2023.

Join them in celebrating their 21st anniversary show and absorb the incredible detail of over 20 of the UK’s finest model railway layouts, as well as iconic Swindon-built locomotives.

For more information about the event, please visit: steam-museum.org.uk

If you require an audio or large print version of your newsletter, please email Format@railpen.com or penfriend2@railpen.com to request a copy. If you’d rather request by post, please write to:

Penfriend Audio
Railpen, Stoopdale Offices
Brinkburn Road
Darlington DL3 6EH





Pension news: in summary

This regular feature looks at developments in pensions that may be relevant to you or your pension.

State Pension and benefits to increase by 10.1%

Since 2010, the State Pension has gone up by what's known as the 'triple lock', which means it goes up by whichever is the higher of the following three:

- inflation in the year to September using the Consumer Price Index (CPI)
- increase in average wages, or
- 2.5%

Last year, this mechanism was adjusted, for 1 year only, to remove the average pay element from the formula. This was because, coming out of COVID, the government considered that wage increases appeared artificially high as previously furloughed staff returned to their full salaries.

On 17 November 2022, Chancellor Jeremy Hunt confirmed in the Autumn Budget that the government would protect the pensions' triple lock. Consequently, State Pensions will rise by 10.1% in line with the CPI headline rate for September, as this would give a higher increase than either 2.5% or average wage increases. The increase will take effect from April 2023.

Therefore, from April 2023, the basic State Pension will increase from £141.85 to £156.20 per week and the full rate of new State Pension will increase from £185.15 to £203.85 per week.

Autumn Budget breakdown for pensions

In addition to confirming that in April 2023 the State Pension will increase by 10.1%, in line with the 'triple lock', other matters in the autumn Budget included the review of State Pension age and tax and National Insurance (NI) thresholds.

The outcome of the latest review of the State Pension age is due to be published in May 2023. The Pensions Act 2014 requires the government to regularly review the State Pension age, and it must be published by May 7, 2023.

'State Pension age' means the age you can start receiving your State Pension from the government. This is separate from your workplace pension or any other personal pensions you may have.

The current State Pension age is 66. Two more increases have already been set out in legislation, including a moderate rise to 67 for those born on or after April 1960, and also a rise to 68 between 2044 and 2046 for those born on or after April 1977. The previous review of the State Pension age was undertaken in 2017, determining that the next review should consider whether the increase to age 68 should be brought forward to 2037-39.

The income tax personal allowance, higher rate threshold, main National Insurance (NI) thresholds, and the inheritance tax thresholds will be frozen until April 2028.

From April 2023, the 45% top rate of tax, which currently applies on earnings above £150,000 in England, Northern Ireland and Wales, will apply on earnings above £125,140 instead.

The Scottish income tax rates and bands payable by Scottish taxpayers are set by the Scottish Parliament with a top rate of tax of 47%, applying on earnings above £125,140 from April 2023.

This issue of Penfriend was printed before the Budget on 15 March 2023. We will update you on any announcements that may affect your pension on the websites at [railwayspensions.co.uk](https://www.railwayspensions.co.uk) and [btpppensions.co.uk](https://www.btpppensions.co.uk)



Your 2023 pension increase

For the 2023/24 year, your railways pension will increase by up to 10.1%. This will be effective from 10 April 2023.

Your railways pension is reviewed each year and increases according to orders published by the government. In recent years, the increases have been in line with the Consumer Prices Index (CPI) figure from the previous September.

Will all retired members get the full 10.1% increase?

Unless your section rules specify otherwise you will receive the full increase but this will also depend upon when you took your benefits or became a preserved pensioner.

If you took your benefits or became a preserved pensioner on or after 26 April 2022, you won't get the full amount because you've been retired – or preserved – for less than a year. Spouses' pensions increase in the same way.

You can check the increase you'll receive using the information in table A.

Table A

| Date you started claiming your pension (or your pension became preserved) | % increase to railways pension |
|---|--------------------------------|
| 25 April 2022 or before | 10.1 |
| 26 April - 25 May 2022 | 9.26 |
| 26 May - 25 June 2022 | 8.42 |
| 26 June - 25 July 2022 | 7.58 |
| 26 July - 25 August 2022 | 6.73 |
| 26 August - 25 September 2022 | 5.89 |
| 26 September - 25 October 2022 | 5.05 |
| 26 October - 25 November 2022 | 4.21 |
| 26 November - 25 December 2022 | 3.37 |
| 26 December - 25 January 2023 | 2.53 |
| 26 January – 25 February 2023 | 1.68 |
| 26 February - 25 March 2023 | 0.84 |
| On or after 26 March 2023 | 0.00 |

How will my first pension payment in the year 2023/24 be worked out?

Depending on when your pension is paid, you may receive part of your pension at the new four-weekly rate and part at the old rate. Table B shows how many weeks of your pension payment will be at each rate.

Table B

| Date of pension payment | Weeks at: | |
|-------------------------|-----------|----------|
| | Old rate | New rate |
| 14/04/2023 | 3 | 1 |
| 21/04/2023 | 2 | 2 |
| 28/04/2023 | 1 | 3 |
| 05/05/2023 | 0 | 4 |

Where does the increase come from?

If you're under age 65 on 10 April 2023 – the date the increase becomes effective – you'll receive all of the increase from your railways pension.

If you're 65 or older on 10 April 2023, you may receive a lower increase from your railways pension.

This is because your pension may include some 'guaranteed minimum pension', also known as GMP, which may increase at a lower rate than your railways pension.

If you reached State Pension age before 6 April 2016, the government may top up your State Pension to reflect the lower level of increases provided on the GMP. Although some exceptions do apply to married women who paid reduced National Insurance contributions and certain pensioners who worked or live abroad.

This top-up does not apply if you reached State Pension age on or after 6 April 2016.

What is GMP?

If you were a member of the railways pension schemes between 6 April 1978 and 5 April 1997, you may have been 'contracted out' of the State Earnings Related Pension Scheme – also known as SERPS – which existed at that time and was later abolished.

This means that, if you were a member of a railways pension scheme during this period, you paid a lower rate of National Insurance contributions. In return, your railways pension scheme had to provide you with a GMP which was roughly the same as the pension you would have received in SERPS.



How is my GMP increased?

For membership up to 5 April 1988, the part of your pension which is GMP is not increased by your railways pension scheme, in line with the Rules of the Scheme. If you reached State Pension age before 6 April 2016, the government pays all of the increase for your pre-April 1988 GMP with your State Pension.

For membership after 5 April 1988, increases of up to 3% are paid by your railways pension scheme on the part of your pension which is GMP. If inflation is more than 3% and you reached State Pension age before 6 April 2016, any surplus would be paid to you by the government.

Who should I contact if I have questions about GMP?

If you have questions about your GMP, or the increase on it, you should contact your local pension centre.

You can find details at [gov.uk/find-pension-centre](https://www.gov.uk/find-pension-centre).

You should have already received details about your GMP from the Department of Work and Pensions, also known as the DWP.



For more information, please visit:

- [railwayspensions.co.uk/retired/annual-pension-increase](https://www.railwayspensions.co.uk/retired/annual-pension-increase) for RPS members
- [btpensions.co.uk/retired/annual-pension-increase](https://www.btpensions.co.uk/retired/annual-pension-increase) for BTPFSF members



Living well isn't all spinach smoothies and tennis, although they do help.

Wellness is feeling good on a regular basis, with a nourished mind, body, and a balanced lifestyle. Stopping work can be a difficult transition, which is why we've pulled together our top tips to ease you into your retirement and enrich your experiences.

Begin every day with gratitude

Thinking about what you're grateful for has real benefits. Not only does it allow you to savour your greatest experiences, increase your positive emotions and boost your immune system, it can help strengthen your relationships, stave off anxiety and improve your sleep.

- List five things you are grateful for every morning. Keep a diary and revisit at the end of each week.

Bask in the present moment with mindfulness

It's easy to miss what's happening around us and even within us. Mindfulness is the ability to be fully present by reconnecting with our minds and bodies. By paying close attention to our thoughts, emotions, and senses – the sensation of the wind against your skin, the pleasant melody of birdsong – you can improve your mental state and gain a renewed gratitude for things we often take for granted. Here are 4 ways you can be more mindful.

■ Breathe deeply

Take a few minutes throughout the day to close your eyes and breathe deeply for 10 breaths. Notice how you feel as the air fills your body. Pay attention to any thoughts or sensations that arise. Feel your body relax. Bring your attention to each separate part of your body and see how it feels. Try doing it outside.

■ Explore new environments

Go for a gentle walk in the woods or a stroll by a river. Notice the wealth and diversity of the life all around you. How many different sounds can you hear? What colours can you see? What are you seeing that you haven't for a while?

■ Make it routine

Select a regular time to be fully mindful. Repeat it every day. Record how you feel at the end of each week in your diary.

■ Keep an ear out for unhelpful thoughts

It's helpful to see thoughts as 'mental events' that come and go, like buses. Watch them as if you are standing at a bus stop. Some buses you'd like to catch; others you'd love to avoid. Watch each one as it comes and goes naturally, without getting hung-up on any individual thought.

Nurture your relationships

We are social creatures who thrive on companionship, but as we get older and our lives get busier, relationships can be difficult to maintain. As we all know, plants need watering to flourish, and so do our relationships.

■ Give old friends a call

It could've been 20 years, 10, or even 1, and in the quieter moments, you find yourself wondering about them. A recent study of more than 5,900 people found that people often underestimate how much old friends appreciate hearing from them. You could spend the rest of your lives creating new memories together. What've you got to lose?

■ Seek out exciting experiences with friends and partners

Think of your most spontaneous moments over the years. Maybe you hopped on a train with your best friend without checking the destination. Perhaps when you heard 'I've had the time of my life' at parties, everyone mistook you for Patrick Swayze. Make things exciting by trying new activities with friends and partners, things neither of you has done before. Mutual vulnerability opens new avenues for connection.

■ Take a walk with a friendly face

Research shows that 30 minutes of walking with another boosts your mood, improves your health and staves off chronic conditions. Having a positive conversation with another person releases the feel-good hormone oxytocin. Coupled with the endorphins released by light exercise and nature's gifts to the senses, you'll anticipate your next walk before this one's over.

Embrace new hobbies

Visit community hubs to find out what clubs are available in your local area. Fancy growing your own vegetables and then transforming them into delectable meals? Hobbies need not break the bank. Delia Smith's free online cookery school is packed full of recipes and helpful videos that are sure to get you excited and confident in cooking: deliaonline.com/cookery-school

Remember the essentials

I know you've been doing this for years now, but it's always worth mentioning to drink 8 glasses of water and get 6-9 hours of sleep every day. It is the surest route to feeling good. As we age, our metabolism changes and although we need fewer calories, we need more of certain vitamins and minerals, such as:

- **Vitamin D and calcium** – promote bone health when working together.
- **Fibre** – removes toxins from our bodies and aids metabolism.
- **B12** – keeps our nerve cells functioning, produces red blood cells and helps DNA form. Research shows that around 1 in 10 people aged 75 or over and 1 in 20 people aged 65-74 have a B12 deficiency. Make sure you're getting your intake. Nutritional yeast is an excellent source and can be added to most dishes (sprinkled on rice/pasta/salads/potatoes).
- **Potassium** – decreases risk of kidney stones, osteoporosis, and high blood pressure.

They call processed foods 'empty calories' for good reason. The intensive processing of foods often removes them of their nutrients. When these make up most of our diet, instead of getting what our bodies need, we consume excesses of sodium, fat and sugar, which can lead to diseases. In contrast, wholefoods are naturally nutrient-rich. Try to incorporate more wholefoods into your diet and make it interesting by trying fun, easy-to-follow recipes here: wholefoodwarrior.co.uk/recipes

Volunteer for a cause that's close to your heart

It'll give you a renewed sense of purpose and meaning, teach you new skills, invite new friendships with likeminded people and make you feel all the good stuff that helping others brings.

Write to us at penfriend@railpen.com
We'd love to hear about your new experiences



Oat Dark Chocolate Cookies

20 min prep, 10 min cook

Delight your taste buds with this classic recipe with a healthy twist! Simple, delicious, and packed with nutrition. The recipe calls for plain flour and rolled oats, however you can replace these with gluten-free substitutes.

Oat Dark Chocolate Cookies (gluten free adaptable)

Ingredients (makes 24)

1½ tbsp chia seeds
1 cup (150g) plain flour (can replace with gf plain flour)
1 cup (90g) rolled oats (can replace with gf oats)
½ cup (40g) desiccated coconut
½ cup (110g) unrefined demerara sugar
¼ cup (50g) pumpkin seeds
100g butter, melted, cooled
50g dark chocolate, chopped
Melted dark chocolate, extra to serve

Method

1. Preheat oven to 180°C. Line 2 large baking trays with baking paper. Whisk chia and ¼ cup (80ml) water in a small bowl until combined. Set aside, stirring occasionally for 15min/until thick.
2. Combine flour, oats, coconut, sugar and pumpkin seeds in a large bowl. Make a well in the centre. Stir in butter and chia mixture and use your fingertips to combine. Stir in chocolate.
3. Roll 2-tsp portions of oat mixture into balls. Place on the lined trays and flatten slightly. Bake for 10 mins or until cookies are light golden. Transfer to a wire rack to cool. Drizzle with the melted chocolate.

Recipe extracted from: taste.com.au/



In conversation with Penfriend reader... **Phil Williams**

Life before and after work.

Q: Tell us about your railway career.

A: I started as a freight guard at Margam diesel depot. After a number of years, I transferred into the Signalling grade, working at 14 different manual signal boxes and two mainline panel boxes. With the introduction of the new MOM's grade, I was promoted to Mobile Operations Manager at Port Talbot, followed by Signalling Manager in West Wales before becoming Signalling Manager at Port Talbot. I spent my final year as a Signaller Trainer/Safety Briefer in South Wales. I found this particularly interesting as I was responsible for training staff at Port Talbot panel and Cardiff Valleys on the new west cad signalling system. After nearly 40 years, I took early retirement at Christmas 2010 due to a sight problem.

Q: What did your job bring you?

A: Early on in my rail career, the sheer variety of the work and responsibility that came with it was amazing, as well as the people I worked with, many of whom have become lifelong friends. I preferred my early days before the privatisation, when we all worked as a big family. Rail brought me job security, total satisfaction and a great lifestyle which I'll be forever grateful for.

Q: Did you have a vision about retirement while you were still working?

A: In my early days, a large number of drivers from the steam era were retiring. Some weren't looking forward to retirement. After a lifetime of working long shifts, many had limited interests outside of work. I was determined that when my time came, I wasn't going to retire that way, so I started planning early for what I hoped I would achieve from my retirement.

Q: Are you happy with how you planned for retirement?

A: I'd like to have paid a higher BRASS contribution when the company was matching mine, but with marriage and a young family, the amount I could afford to contribute was limited, but perhaps after my promotions, I should've upped my contributions.

Q: How valuable is your pension to you now that you're retired?

A: Indescribable, really. It's an excellent pension scheme and there are very few in the country that can match it. Without it, I certainly wouldn't be enjoying my overall retirement and several holidays a year to the same extent.

Q: Have you got any new hobbies you'd like to share?

A: I've never been one to sit back and do nothing. When I retired, I needed something 'to get up in the morning' for. I started a small, part-time business in the camping and leisure industry which has been very successful and keeps me active. It had been my long-held ambition to write a book about my railway working life when I retired, which took several years to complete. Published in February 2021, the first print run sold out very quickly and there have been two other print runs since, with many transport bookstores across the country stocking it. It's not your typical railway book. It's a collection of memories and anecdotes of my railway working life. What went right, what went wrong, and what we sometimes got away with!

Q: What advice could you offer people about to retire?

A: Make sure you have an interest/hobby - anything to fill the time, initially. You'll soon be wondering where you found the time to go to work. Plan a couple of holidays. Being away and realising you don't have to go back to work puts a whole new enjoyable slant on holidays. If you have free rail travel, use it abroad as well as in the UK. My wife and I have found it invaluable, travelling all over the UK. We've used it in France, Portugal and Italy. Retirement is the best time to enjoy using this facility.



Your letters

Love at first sight

I always enjoy reading the letters in Penfriend and wondered if my story would be worthy of a print.

I met my husband Gordon A Turnball at West Auckland engine sheds. He was the boilermith/examiner, and I was the clerk/typist in the office. One day, the shed master, Bill Abbott, sent me into the shed (amongst all the steam engines), to find Gordon. I stepped onto the turntable and suddenly he appeared from behind an engine. Even with his dirty face and filthy, oily overalls, it was love at first sight.

My dad was a driver at West Auckland. My eldest brother Les was a previous fireman and my youngest brother was a porter (then guard) at Bishop Auckland. A real family affair. My father was the first to use the telegraph system at Thirsk station. One of dad's brothers was the chief ticket inspector at Hull and the other worked on the dining cars for a while.

Gordon and I married in 1961 and we had 57 wonderful years together until he passed away in 2018. Happy to say our son David is carrying on the tradition having been in the railway 41 years this year. He now works at York in the control office as a duty manager for Northern Rail, so, I guess you could say it's in the blood.

Joyce Reed



Railway Families

My family members were Southern Railway Servants, as they were known back then. My father, Ernest Mepsted, was born in 1904 and started work in 1918 in Ramsgate Motive Power Depot as an engine cleaner. His brother Howard also worked in the engine sheds there. Dad moved to Guildford to become a fireman. He married and raised a family. Then, in 1937, we all moved back to Gillingham in Kent where dad became an engine driver. He loved his work and was instrumental in forming improvement classes, aimed at helping new M. P. Depot recruits to become firemen and drivers. It was purely voluntary.

I was born in 1930. I left school in 1946 and started my railway career in the head office of Southern Railway in the Weeford office at Waterloo. I met my husband at Rainham (Kent Station) where he was a porter. Jordan then moved onto Shunter, then front guard. Following this, he wanted to become a booking office clerk at Barnehurst, Chatham. Eventually, he became chief clerk at Rainham where he first started.

On leaving school, my sister worked in the Medical Department at London Bridge. She also met and married her husband, Ted Post, a guard. Ted's father was a signalman at Grove Ferry, then Rainham. Ted had a brother who was a fireman to my father. Another brother was a chief at Charing Cross Hotel. My husband's uncle was a ganger at Strood.

I have counted the number of years my railway family notched up. I have dad's 45 years of service presentation cloak and my husband's cassette radio which he was given after 35 years. Between 1918 and 1987, my family gave a good number of years to Southern Railway and Southern Region Service.

My very best wishes,

Pamela Wanstall

Are you Andrew Keogh?

I would like to try and contact an ex-colleague of mine by the name of Andrew (Andy) Keogh. We were both guards, then trainmen, and then drivers at Kings Cross, having both passed out as drivers from the same training course in March 1993. If he would like to get in touch with me, he can contact me by email. I still live in St. Neots, and I would love to hear from him.

Peter D. Browne

Penfriend@railpen.com

Loco Spotter Dennis Christison

Having been a loco spotter as a lad, I joined the railway in 1959 as a book lad. I became a signaller in 1963 and stayed in the grade until my retirement, loco spotting every day and getting paid at the end of the week. When I married and had a family, my activities were curtailed a bit.

With my family grown up and when my wife died in 2012, I returned to the one interest I had, gallivanting around the country loco spotting. Unlike today's modern image where people check to see where a loco is, I prefer to try my luck.

Having not seen loco 57602 since 2016, this year, I was determined to succeed, so I made weekly trips from Newcastle to London and then on to Penzance. With the long nights I cut back on my travelling but having been in Bognor Regis for a week, I decided my journey home would include calling at Paddington to see what locos were on the Night Riviera. 57603 and 57604 were on duty and the next move was the 2202 train to Taunton. I hoped 57602 would be on the eastbound train.

After great success, I returned home a happy spotter, ready for April when it all starts again.

Dennis Christison

The passing of Brian Wigley

I am writing to inform readers that my husband Brian Wigley died on 19th May 2022, aged 86 years. Brian's career with British Rail began in 1953 when he joined as an engineering apprentice at the Carriage and Wagon Works, Derby. During his apprenticeship, he worked across all the manufacturing areas.

In 1960, after completing his National Service with the RAF, Brian returned to the Carriage and Wagon Works and continued to work there for the next 22 years. In 1982, he was promoted to the position of Train Captain on the Ultrasonic test train, which enabled him to travel nationwide testing the country's track network. Brian continued his role until 1993 when he was made redundant after 41 years of service.

After leaving the railways, Brian continued to work in a number of roles, including setting up his own home maintenance/gardening business. Brian made many friends during his career with the railway, so I wanted to let them know of his passing.

Marie-Louise Wigley

Photo album



This image – supplied by Johnny Dashfield - is a view of a Swindon built castle class steam engine, making its way along the Cornish coastline. Johnny worked on this many years ago.

John Websper sent us a photograph from 1970s of the Motive Power Depot at Ramsgate cricket club. They played in the local evening league and against various BR Staff Assoc. clubs in London such as Selhurst, Kentish Town and Willesden, on Sundays.

John commented: "Our 'local' derby each year was a double fixture against Charing Cross Drivers. Great memories but sadly the Umpire has called 'time' on so many in the photograph."

Featured left to right: Bill Mackintosh, Jim Price, Ted Twyman, John Websper, Ron Barnett, Norman Gillman, Len Jennings, Ken Heritage.



Graham Howell used to organise days out for some of his colleagues. Here they are on the Isle of Wight, featured left to right.

Graham Neate was the foreman of the 25 shop in Swindon Works. Originally from Plymouth, Terry Nichols was a well-known railway photographer who ended his railway career in the control at Swindon HQ. Bob Thorne, also originally from Plymouth, ended his railway career in the control at Swindon HQ. Brian Wheeler had an amazing railway career including Reading, Cardiff Canton, Liverpool Street and Paddington controls. He ended his railway career in the control at Swindon HQ. Brian Alderman started his career in the London Midland region as a signaller and ended his railway career in the control at Swindon HQ.

Robert (Bob) Judge had an amazing railway career working at Reading, Paddington, and Swindon HQ. Sadly, all these fine chaps have passed away except for Graham Howell's great friend Brian Wheeler.



Caring for loved ones in retirement

Caring for parents and children probably weren't the first thoughts on your mind when you retired. However, by creating a clear strategy, you can manage your support while saving time and resources for yourself.

The average life expectancy has increased by almost 20 years since the 50s. People are having children later – age 31 on average – and retiring later. According to the Office for National Statistics, nearly a third of adults aged 20-34 are still living with their parents. A 'sandwich generation' has emerged of retired people who are supporting 2 or 3 sets of loved ones simultaneously. When you've had your heart set on enjoying a steadier pace of life, this can be daunting. Here's our tips on managing your support.

Set boundaries

When your children become adults, you may feel obligated to maintain the same level of care you always have. However, finding time for yourself promotes positive mental health and wellbeing and taking a break from your responsibilities helps to ensure your own needs are met. By having a difficult conversation and setting clear boundaries, it could help your children identify what more they could be doing for themselves and for you.

Seek support

You can only help others when you're emotionally and physically well. Looking after elderly relatives can be taxing and reaching out to your family can help to share

the load. Often, charities have volunteers who can spend a few hours with your elderly relatives each week. If you have children who are under 18 and you can afford it, arrange a few hours of childcare a week to give you time to enjoy your hobbies and seek new experiences. When your children become adults and earn an income, it's fair to ask them to contribute towards bills and household chores to help put your mind at ease and give you a rest.

Apply for benefits

Claim all benefits you're entitled to.

1. **Attendant Allowance** – tax-free benefit (between £61.85-£92.40) for people above State Pension age who need help with personal care. The rate will depend on the level of care needed but will assist you in supporting your relative.
2. **Personal Independence Payment for under 65s** – extra money to help you with daily life if you have a mental health condition, disability, or illness.
3. **Child benefit** – if your child is under 16
4. **Child tax credit** – if you're on a low income

For more information, visit: [gov.uk/browse/benefits](https://www.gov.uk/browse/benefits)

Investment update

It's been a period of huge volatility in the markets, leading to some worrying headlines about pension schemes and investments over the past few months. However, benefit security within the railways pension schemes remains healthy and funding of the schemes has broadly improved.

Global stock markets experienced poor performance in 2022. As a global investor, many of our investments are in international currency, not solely British pound sterling (GBP). This means that when the value of the Pound weakened, the value of non-UK investments like ours rose in relative terms, offsetting some of this poor performance. We continue to see good opportunities to make strong returns over the long-term.

Bond markets, in particular UK government bond markets, saw extreme moves in 2022. Higher inflation and higher interest rates affected prices, further exaggerated by ex-Chancellor Kwarteng's mini-budget in September 2022.

We took advantage of the turmoil – purchasing longer-dated government bonds, and some closed Sections have changed their investment strategy as a result to 'lock-in' some gains.

For pension schemes, many of the recent negative headlines were related to Liability Driven Investment funds, or leveraged Government bond assets. While these types of assets are very helpful in pension investing, some schemes struggled to cope with the extreme moves in the market.

The railways pension schemes have not been impacted like some pension schemes and Railpen is well positioned to manage the risks related to these investments.

The Trustee, supported by Railpen, makes thoughtful decisions about scheme investments, and remains focused on achieving the best outcomes for members.



By John Greaves

Head of Investment Strategy and Research, Railpen

The State Pension

To receive your State Pension, you'll need to claim it from the government once you reach your State Pension age (SPA).

The State Pension is a four-weekly payment from the government, which is based on your National Insurance contributions.

It's separate to the pension you have with the Railways Pension Scheme (RPS) and any other pensions you may have. Your State Pension is not paid as part of your RPS benefits.

How does the State Pension work?

Your SPA will usually be later than your Normal Retirement Age (NRA) in the RPS or Fund, so remember to check your State Pension age at **gov.uk**.

Once you have claimed your State Pension, it will be paid to you every four weeks. This will be a separate payment to any other pensions you receive.

If you don't want to claim your State Pension once you reach your SPA, you can take it later. Your State Pension will automatically defer until you claim it, so you can take it when you're ready.

Learn more about your State Pension by visiting **member.railwayspensions.co.uk/retired/state-pension**

The key differences between the State Pension and your railways pension

| Criteria | State Pension | Railways pension schemes |
|---|---|---|
| Who pays my pension? | Government | The Railways pension scheme |
| Can I continue to work and claim my pension? | ✓ | ✓ Certain criteria must be met. See your member guide. |
| When can I take my pension? | At your State Pension age (determined by the government) | At your Normal Retirement Age (determined by the Scheme) |
| Can I take my pension early? | ✗ Cannot receive State Pension before State Pension age. | ✓ Certain criteria must be met. See your member guide. |
| Can I take my pension later? | ✓ | ✓ Must take no later than age 75. |
| Are my pensions paid to me before any tax is taken (paid gross of tax)? | ✓ | ✗ |
| Are my pensions paid to me after tax has been taken (paid net of tax)? | ✗ | ✓ |



Welcome to our **newest Trustee Board member**

We were delighted to have welcomed Anjali Lakhani to the Trustee Board in October 2022.

Anjali has worked in the Rail Freight Sector for over 19 years in various finance roles. Currently she is Head of Rail Services & Heavy Haul at Freightliner, supporting the business in key decision-making by providing financial analysis and appraisal.

Anjali is a Chartered Global Management Accountant CIMA Associate. She sits on the Trustee's Case Committee and Audit and Risk Committee.

Anjali's appointment to the Trustee Board will run for six years, until 2028.

News for members of the British Railways Superannuation Fund

Triennial General Meeting (TGM)

The British Railways Superannuation Fund will hold its TGM at 1:15pm on Monday 20 November 2023 at the Principal York Hotel, Station Road, York, YO24 1AA. The TGM is held to receive the Report and Accounts and conduct the general business of the Fund. If you need a map or directions to the venue, please contact the Fund Secretary at the address shown below. Refreshments will be available from 12:30pm.

The letter enclosed with this edition of Penfriend will tell you if you are part of the British Railways Superannuation Fund and therefore eligible to attend the meeting. As in previous years, the Management Committee has agreed by concession that spouses may accompany their partners but will not be allowed to vote at the meeting.

A copy of the 2022 Annual Report and Accounts will be available on request from the Fund Secretary in June 2023 and at the TGM.

If you get a copy of the Report and Accounts before the TGM and have any questions regarding the content, please write to the Fund Secretary by the end of October 2023 stating your question, your name, address and your pension reference number. This will allow the Management Committee time to consider and prepare a detailed response to your question.

Committee news

The terms of office of Mr Frank Brindle and Mr David Hesford, the Member Appointees on the British Railways Superannuation Fund (BRSF) Management Committee, are soon to come to an end and nominations are welcome from members of the Fund wishing to stand for election.

Nominations should be supported by a proposer, a seconder and three supporters. The closing date for nominations is 4pm on Friday 19 May 2023 and a full information pack is available from the Fund Secretary.

The term of office is for 3 years, until the 2026 TGM. Retiring officers may stand for re-election and Mr Brindle has confirmed he will stand for re-election but Mr Hesford will not stand for re-election.

The Fund Secretary can be contacted at the following address:

Chris Welburn, BRSF Secretary
Railpen, Stooperdale Offices
Brinkburn Road, Darlington DL3 6EH

We'd love to know what you understand about the Trustee and what more you'd like to know.

To help us get the right information to you, please scan the QR code on page 20 to complete our survey online.



Staff travel updates:

for retired safeguarded staff – from Rail Staff Travel

Staff Travel Card change in March 2023

The Staff Travel Cards issued from March 2023 onwards covering 2023/24 will now have the endorsement applicable to the holder printed on the front of the card. This replaces the previous system where a list of all the endorsements was printed on the back, and the specific endorsement number applicable to the holder printed on the front.

No one has had any change to what they are eligible for or the endorsement on their card. The change is intended to make it clearer for cardholders and operational staff.

Lynton and Barnstaple Railway

A Staff Travel Card can now be used to obtain a privilege rate on the Lynton and Barnstaple Railway, which operates near Exmoor in North Devon. You can obtain the discount from the ticket office at Woody Bay station by presenting your Staff Travel Card. Please note that Status Passes, TOC specific passes and other Staff Travel documentation will not be accepted.

Travel on Eurostar

Unless your Staff Travel Card has endorsement 5, 6 or 11, then you can use it to benefit from 'safeguarded' fares on Eurostar services from St Pancras to Lille, Paris, Brussels, Rotterdam and Amsterdam. If your Staff Travel Card does have endorsement 5,6 or 11, then if you hold a FIP International Reduced Rate Card, you can benefit from FIP fares on Eurostar.

Information on prices and how to purchase tickets, is available on the Offers and Concessions Page of the RST website: raildeliverygroup.com/rst/offers.html

RST Online

RST Online allows you to reserve seats and sleeping berths (if you are travelling using a dated Staff Travel Card box or a Status Pass). You can still go to the Ticket Office to book seat reservations or purchase staff discounted (priv rate) tickets, but RST Online is an additional facility.

If you would like to register, please email your details to rst@raildeliverygroup.com confirming your full name, home address and postcode. Please put 'RST Online' as the subject of your email.

For any queries regarding bookings you have made through RST Online, please contact the dedicated RST Online customer service team by calling 0330 123 3872 or emailing customer.service@railstafftravel.com

Taking children on the train

If you qualify for a Senior Railcard (see [senior-railcard.co.uk](https://www.railcard.co.uk) for eligibility), are over the age of 60 and you have a Staff Travel Card that states 'Retired' or 'Widow/er,' then you can take up to 4 children aged between 5 and 15 with you for a flat fare of £4.00 (single or return) per child. This is for travel in Standard class only, even if your card states First class. The children must travel with you.

Proof of eligibility to purchase a Senior Railcard must be produced with your Retired Staff Travel Card when

purchasing tickets. You cannot obtain this discount by presenting a Gold, Silver or Blue Status Pass. These tickets can also be purchased via RST online and you do not need to buy a ticket if you are dating a box for travel.

Staff Travel Restrictions

There are some new services where the use of Staff Travel facilities is barred, so please check before travelling. The Staff Travel Restrictions are available on the 'Where can I go and restrictions' page of our website at: raildeliverygroup.com/rst/where-can-i-go

Elizabeth line

National Rail staff travel facilities are valid on all sections of the Elizabeth line.

Singles/Returns

Fares between Paddington and Abbey Wood are based on the London Underground zonal fares. The easiest way to travel at staff discounted (priv) rate, is to use an Oyster Card with the priv discount set. However, Oyster pay-as-you-go cannot be used west of West Drayton so a ticket must be purchased to obtain the staff discounted (priv) rate for journeys starting or ending west of West Drayton.

With a Staff Travel Card, staff discounted (priv) paper singles and returns are also available but cannot be purchased at stations in the central core. Please note that if using a single or return ticket, break of journey is not permitted at stations between Paddington and Abbey Wood.

Status Passes and Staff Travel Cards

Gold Status Passes, Silver Status Passes and dated Staff Travel Cards are valid across the whole of the Elizabeth line.

Blue Status Passes are valid as follows:

- Eastern Region – between Shenfield and Farringdon, and London Liverpool Street and Custom House for Excel
- London Midland Region – between Paddington and Whitechapel
- Southern Region – between Abbey Wood and Farringdon
- Western Region – between Reading, Heathrow and London Paddington
- Scottish Region – not valid



Moving house?

If you are moving, you must let RST know your new address.

You can do this by completing the Change of Address form (XX15) available at raildeliverygroup.com/rst/forms or by sending us a letter to RST, P.O Box 72071 London EC1P 1JD confirming your old and new address. We cannot accept change of address over the telephone or via email.

Change of circumstances

If you or someone who receives facilities no longer require a card, please do not discard them. They must be removed from your Rail Staff Travel record. To do this, please cut them into four pieces and email images of the cut-up card(s) to rst@raildeliverygroup.com confirming your full address. If you are unable to email, please send them in the post by signed for delivery with a covering note.

Did you join the rail industry after 1 April 1996?

If you did, then you are not eligible for any rail staff travel facilities as a retired employee.

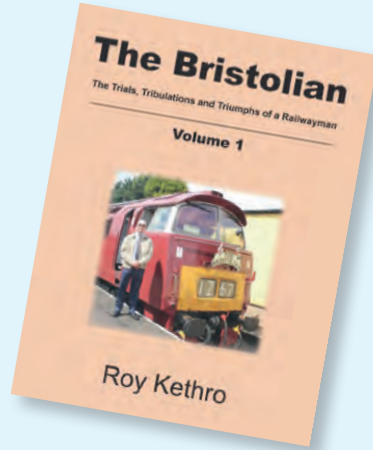
Book corner

The Bristolian – The Trials, Tribulations and Triumphs of a Railwayman

Ten years into his retirement after 42 years as a railwayman, Roy Kethro penned his memoirs 'The Bristolian – The Trials, Tribulations and Triumphs of a Railwayman,' in the lockdown, a labour of love that spans two volumes.

Roy Kethro grew up in the Bristol area as a young lad during the 1950s and 60s. Becoming fixated with railways from an early age, he spent far too much time trainspotting to the detriment of his education, which potentially had a very adverse effect on his career prospects. Becoming a railwayman almost by accident, he was fortunate in securing an apprenticeship at the local diesel maintenance depot. Involvement with the new iconic high-speed train led to an opening as a Fleet Maintenance Controller in HQ, which became his comfort zone for many years.

The second volume of his memoirs covers the years after privatisation, an era that presented opportunities



to those who were prepared to adapt and embrace the brave new world. With his engineering mind-set as a problem solver, in later years, the author went on to become a 24/7 front-line operations manager dealing with the day-to-day chaos frequently thrown at the railway network.

Once it was all over, he engaged in numerous railway-related activities to try to offset the withdrawal symptoms from his previous way of life. The story is illustrated throughout. As well as covering much contemporary railway history, it is full of anecdotes and amusing stories that cover the good times and the bad.

You can buy Volume 1 for £17.99 and Volume 2 for £19.99 on Amazon.

The Underground Detective: Life on the Line

Retired detective chief inspector Alan Wilson policed various locations of the National Rail Network and the London Underground as part of the British Transport Police. The witness of many interesting crimes and incidents, Alan was inspired to share these in a fictional context. The Underground Detective - Life on the Line was born.

Beneath the busy streets of London, thousands of people go about their lives travelling on the London Underground system. Helping to make their journeys and lives safer are the British Transport Police. The division responsible for doing so have been nicknamed the 'moles' for obvious reasons. Under the direct command of detective inspector Ellis, a team of dedicated detectives must detect and investigate crime on the Underground system and bring those responsible to justice.

Ellis has his own life-threatening concerns and worries, but he knows that 'the job' must come first, as he continues to supervise his officers as they go about their daily tasks. The Underground Detective - Life on the Line provides insights into crime investigation in a subterranean environment.

Available on Amazon for £7.99.





Keep your pension safe from scammers

Any of us can fall prey to a scam, but pensioner scheme members are at a high risk of being targeted.

According to the FCA, £2,241,774 was stolen in pension scams in the first five months of 2022, yet this is likely to be much higher due to many being unaware that they've been scammed until much later and unreported scams. Although swindlers have mastered the art of persuasion by creating legitimate websites, convincing reviews, and profiles that look authentic, there are some telltale signs to watch out for.

Out-of-the-blue contact/offers

Cold calling about pensions is now illegal. If you're contacted by phone, text or instant messaging app, register with Action Fraud to report it. Equally, if you're contacted by email, or even at your home and suspect a scammer, it's better to be safe than sorry. You can register here: reporting.actionfraud.police.uk/registration

Claims of high payoffs from low-risk investments

A fraudster often makes investments look very desirable. However, contrary to their claims of high payoffs from low-risk investments, the stolen money is often used to fund high-risk investments that leave you empty-handed. You should only discuss your pension with your financial adviser and if you suspect a scam, report it.

Time-sensitive opportunities

A scammer will often offer you a too-good-to-be-true deal that is available only for a thin timeslot. When people are put under pressure, they can overlook red flags.

Release pension before age 55

Claims of allowing you to access your pension before age 55 are likely to be scams.

Language

Be mindful of the words they are using such as cashback, loophole, one-off investment, and pension liberation. These are likely to be scams.

Requesting personal information

Never give personal information to an unsolicited contact.

Always err on the side of caution and if you suspect foul play, don't hesitate to report it by calling Action Fraud on **0300 123 2040** or Advice Direct if you're in Scotland on **0808 164 6000**.

Your opinion matters – join Platform

Our members are at the heart of what we do and we like to make sure they've had a say in the communications we develop for them.

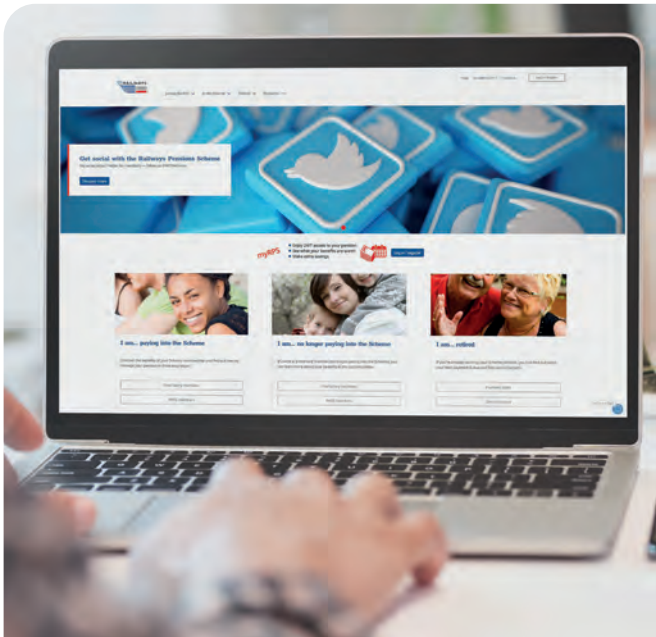
We do this because we realise that pensions can be tricky and quite often difficult to understand. We want to give you the chance to play a part in shaping the communications you receive about your pension – whether via this newsletter, online or video.

So, if you'd like to share your opinion and have some time to spare, join Platform - our volunteer advisory group for members.

Here's how:

1. Sign up at railwayspensions.co.uk/platform or btppensions.co.uk/resources/platform with your full name, date of birth and pension reference number.
2. We send you an email inviting you to look at a new design, video or idea.
3. You tell us what you think by answering some short questions.
4. We listen and take your feedback on board. Some of our ideas may work, others won't – we need your views to make sure we stay on the right track.

As a thank you, you'll be entered into our prize draw with the chance to win **£150 worth of shopping vouchers** at the end of 2023.



Introducing the new look: Railways Pension Scheme website

A new-look website will be coming soon at railwayspensions.co.uk. We thought it would be helpful to explain why it's changing and how you can find exactly what you're looking for.

Why are you updating it?

We want to make it easier than ever for you to understand your pension and find what you need online, so we're making a few changes that should help. As well as making the information clearer and simpler, we'll be adding extra links and a bigger menu to get where you need to be much quicker.

The btppensions.co.uk site isn't changing just yet but we plan to make similar changes in the future.

What's changing at railwayspensions.co.uk?

- **We're reviewing and improving the information on the site** – to make it clearer, more relevant and useful to you.
- **We're redesigning our homepage** – to make it easier for you to find what you need.

- **We've introduced a Virtual Assistant** – in September 2022, we introduced a Virtual Assistant, an in-built knowledge bank. You'll see a speech bubble saying 'I'm here to help' at the bottom right of the screen and you can use this to open the tool. You can ask questions to find further information on a wide range of pension topics. The helpline is still available but the Virtual Assistant may be a quicker route to finding what you need.
- **We're adding links to other content you might want to look at** – pages have boxes to help you find other relevant information more easily.

Where can I find the sections relevant to me as a retired member?

Where you would have previously accessed much of the information under the 'Retired' section of the menu, you can now find your benefits under the 'Defined benefit members' dropdown menu. From there, head across to the 'I'm already taking my pension' section.

There, you'll be able to access information about your pension payments and P60s, learn how to update your details, learn about death benefits, check the regulations around working after taking benefits, read useful information about the State Pension and find some useful contacts for you to consider.

We hope you find our updated website much easier to navigate and welcome your feedback.

Wherever, whenever!

Keep track of your pension at a time that suits you. Register for your online myRPS or myFund account today!

Simply visit railwayspensions.co.uk/register or btppensions.co.uk/register

Have the following handy:

1. Pension reference number
2. Email address
3. National Insurance number

After you've registered, log in to view your P60, check pension payslips, and update personal information.



Your questions answered:

Tax can be confusing. Here, we've answered some of your recent FAQs.

Where can I find my tax code?

The tax code we are applying for you is on your most recent pension payslip from the current year. You can access this by registering for and logging into your myRPS account easily here:

railwayspensions.co.uk/login

You'll find your payslips in the 'My Pension' section. If you think your tax code is wrong, contact HMRC on 0300 200 3300 and they will issue us with your new tax code.

Does my income tax adjust when my spouse's pension begins?

To benefit from tax relief as a couple, the lower earner must usually have an income below the personal allowance, which is £12,570 in the 2022/23 tax year. The lower earner can transfer £1,260 of their personal allowance to their spouse or civil partner, which will reduce their tax by £252 in the current tax year. This is called the Marriage Allowance.

Why has my tax code changed?

HMRC updates its tax codes to reflect changes to thresholds and tax limits and your personal circumstances. At the start of each year, you'll find a new tax code on your payslip. If you've just started getting your pension, HMRC may have updated your code from an emergency tax code to a new one. For more information, please visit: **gov.uk/tax-codes**.

How are annual pension increases calculated?

Annual pension increases are currently provided each year, effective from the first Monday on/after April 6th in line with inflation. This is usually confirmed in the Pension Increase Order issued by HM Treasury in March and the increase usually reflects the rate of the Consumer Prices Index (CPI) increase from the previous September.

What is a 'K' tax code?

When your tax code begins with a 'K' this means you've got income that's worth more than your tax-free allowance, which isn't being taxed in any other way, for instance, if you're paying tax owed from a previous year through your pension.

If you're 65 or older on 10 April 2023, you may receive a lower increase from your railways pension. This is because your pension may include some 'guaranteed minimum pension,' also known as GMP, which may increase at a lower rate than your railways pension.

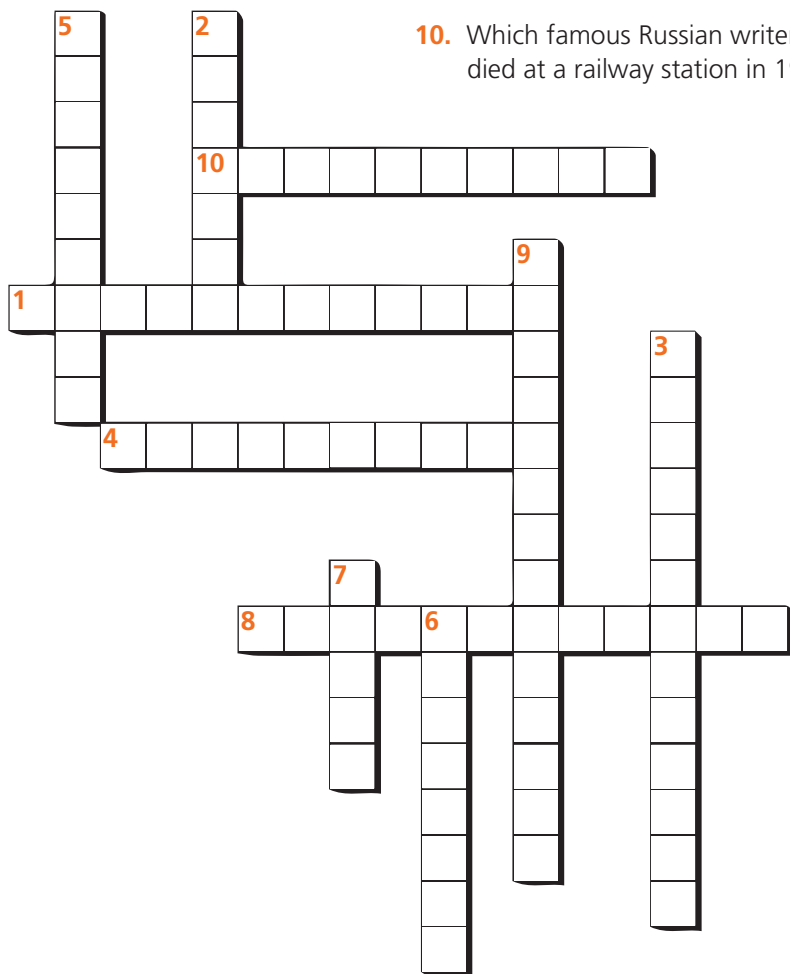
Competition



International and Local

Know your stuff when it comes to speed, famous routes, British heritage, and record breakers? Complete our crossword, send your answers to **penfriend@railpen.com** and you could win £60 in shopping vouchers. The winning entry will be drawn at random. The competition will close at 5pm on 1 September 2023.

- Which station has the most platforms in the world?
- Name the British train which holds the world record for fastest recorded steam of a locomotive.
- Name the oldest train station in Scotland that's still in operation.
- Name the sculpture created by David Mach in 1997 to celebrate the Darlington's railway heritage.
- In which Scottish city would you find Waverley station?
- What is the busiest train station in the world, with 3.5 million passing through its doors every day?
- Which herbivorous mammal did America's first steam locomotive lose a race to?
- What is the UK's longest single train route that runs for 785 miles or 1,263km?
- In 1934, which train became the official first steam locomotive to reach 100mph?
- Which famous Russian writer died at a railway station in 1910?



Contact us



Write to:

Customer Services Team,
Railpen, PO Box 300,
Darlington, DL3 6YJ



Email:

csu@railpen.com



Helpline

0800 012 1117

**Open Monday to Friday
8am - 5pm**

If you are calling from outside the UK, contact +44 1325 340 188. You will be charged at normal overseas call rates.

Some telephone calls may be recorded.

Have your say



Your feedback matters! Tell us what you think and make suggestions for future issues, by completing our survey at:

<https://www.surveymonkey.co.uk/r/PenfriendSpring23>

You can also access the survey by scanning the QR code.

Competition answers

Thank you to everyone who entered our Autumn 2022 Penfriend competition. Congratulations to Deborah Davies, who was randomly selected as the winner.

- George Stephenson
- Isambard Kingdom Brunel
- Robert Stephenson
- William Henry Barlow
- William Wilson
- Sir John Fowler
- Magnus Volk
- Sir Daniel Gooch

