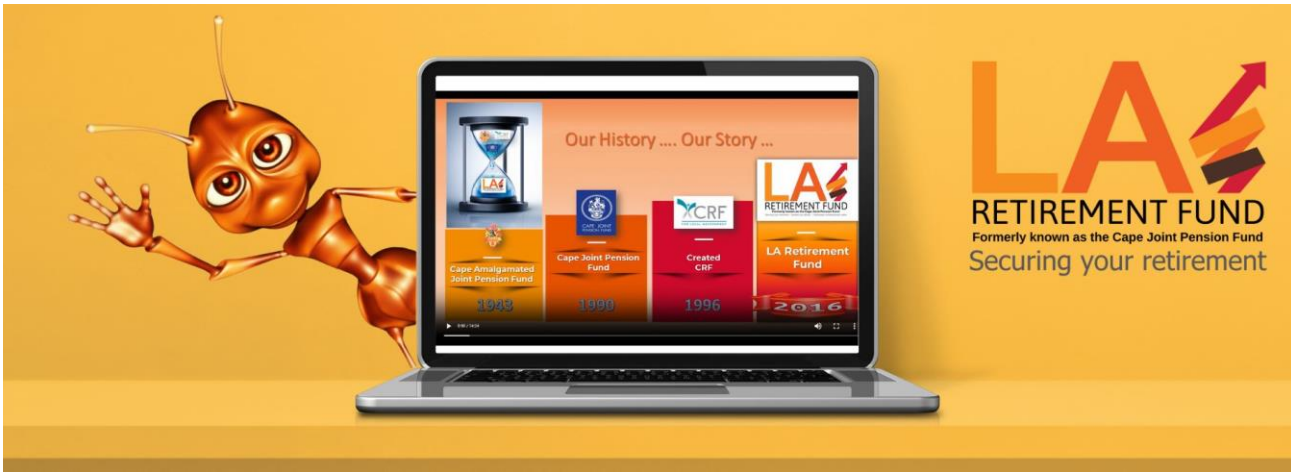

Dear HR Partner

The LA Retirement Fund constantly evolves to remain the best retirement fund for Local Authority employees and councillors. We are the Fund that supports our members right to choose. We understand individual members' needs differ from person-to-person and therefore the Fund's benefits can be tailored to suit each person's specific circumstances and needs.

The LA Retirement Fund's Board of Trustees has focused on many important factors which impact our members such as investment strategies, investment returns, retirement benefits and risk benefit premiums (to name a few).

The following additional enhancements were implemented during 2024:

- An amended investment strategy to improve on the Fund's already great returns
- The introduction of the Pooled Annuity Account (PAC) (an in-fund pension for life) (in addition to the existing In-Fund Living Annuity option)
- A reduction in funeral and lump sum death benefits premiums whilst the disability income benefit and the voluntary critical illness benefit rates remained unchanged
- An increase in the Pension Backed Housing Loans maximum loan guarantee to 65% of the value of a member's share across all pots.

Please ***click here*** to access the Fund's new induction video which includes all the 2024 improvements and legislative changes.

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