

PENSIONS FOR ALL

by Brian A. Lucas, Fenchurch Insurance Group

FOLLOWING the recent and continuing public discussions regarding the State Earning Related Pension scheme (SERPS), the powers that be have now conceded the best of three falls or one K.O., and admitted the SERPS is unprofitable. In order to reduce the ballooning costs YOU will be encouraged to make private provisions for the "better things in life" in your retirement.

This opens up a whole new course for playing upon and, in order to assist you to keep on the fairway and avoid the bunker, your association is looking into the situation of overseeing a national scheme for your benefit as members of the British and International Golf Greenkeepers Association.

The idea is to provide a pensions facility which will be individually written and have the benefit of being fully transferable. This means that once you have driven off, your own benefits will be in the bag, no matter how many irons you put in the fire in terms of job mobility.

As we are all aware, whilst it is possible to "exist" on the basic State Pension, no-one can "live" on that level of income and, therefore, some additional provision must be made in order to prevent your standard of living dropping to an unacceptable level when the day of reckoning arrives.

Private Pensions, especially for the younger members will not cost a large proportion of

income and any contributions, within the Inland Revenue limits, will attract full Income Tax Relief. Also, from next year, the revenue will offer a five year incentive to anyone who has the initiative to make the appropriate private provision.

Your scheme will have the facility to provide life cover to retirement and, on retirement, a tax free cash lump sum, a lifetime pension and also dependants benefits during your retirement.

Normal retirement dates are being reduced with the intention of allowing you to retire at any age from 55 onwards.

However, you may not wish to fully retire at that age and so the scheme will allow you to take your cash sum at that age to give you additional income whilst your pension continues to grow until you decide to stop working and fully retire.

It is never too early to make provision for retirement. A young person can provide for the same benefits with a small "divot" from his income whereas an older person would require a more substantial slice of income to achieve the same level of benefit.

If you have a current pension scheme, arranged personally or otherwise, you would be wise to check that it is capable of providing you with all of the benefits and flexibility which the new rules will allow.

Should you wish to reduce your retirement handicap, please address your enquiry to:-

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1988 GREENKEEPER MEMBERSHIP APPLICATION FORM

(N.B. Not to be completed by existing members)

To be returned to: The executive Director, BIGGA. Sports Turf Research Institute, Bingley, West Yorkshire. BD16 1AU

FULL NAME _____ HOME ADDRESS _____

TELEPHONE _____

DATE OF BIRTH _____ POSTCODE _____

NAME OF EMPLOYER _____ ADDRESS _____

PRESENT POST _____ DATE OF APPOINTMENT _____

PROFESSIONAL QUALIFICATIONS _____

I wish to be affiliated to the _____ Section (see below)

I HEREBY APPLY FOR MEMBERSHIP OF **THE BRITISH AND INTERNATIONAL GOLF GREENKEEPERS ASSOCIATION** AND AGREE TO ABIDE BY THE CONSTITUTION AND RULES OF THE ASSOCIATION.

SIGNED _____ DATE _____

Subscriptions are NOT to be sent with this form but will be invoiced separately.

Fees payable will be -

1) Full member £25.00 plus VAT = £28.75

2) 18 years and under £12.50 plus VAT = £14.48

Sections:

Scottish Region

Northern England Region

Midland and North Wales

South East

South West and South Wales

North, East, West, Central, Ayrshire

North East, North West, Northern, Cleveland, Sheffield

East Midland, Midland, East of England, Mid Anglia, Berks/Bucks/Oxon

East Anglia, Greater London, Surrey, Sussex, Kent

South Coast, Devon & Cornwall, South West, South Wales.