**Retiring with an AVC**

**Information you need to know**

If you’re planning to retire and have an AVC (Additional Voluntary Contributions) alongside your LGPS pension, there are four important things to consider:

1. **Your final AVC contribution**

If you are still contributing to your AVC fund until retirement, your AVC provider must wait to receive your final monthly contribution from your employer before they can withdraw your funds.

[Learn more about the process](https://www.lppapensions.co.uk/members/retirement/planning-for-retirement/local-government/?utm_source=Intranet&utm_medium=Notice&utm_campaign=Employer-Toolkit-AVC&utm_content=LGPS#avc)

1. **Your first pension payment will be delayed**

Your LGPS pension can’t be paid until your AVC has been withdrawn by your AVC provider, which can only happen on or after your retirement date. So, there will be a delay of a few weeks before you receive your first payment.

[Learn more about the process](https://www.lppapensions.co.uk/members/retirement/planning-for-retirement/local-government/?utm_source=Intranet&utm_medium=Notice&utm_campaign=Employer-Toolkit-AVC&utm_content=LGPS#avc-process)

1. **You may need to prepare yourself for a gap in income**

Any delayed pension payments will always be backdated, but there may be a short period where you are not receiving an income. So, it’s important to plan ahead.

[Learn more about delays](https://www.lppapensions.co.uk/members/retirement/planning-for-retirement/local-government/?utm_source=Intranet&utm_medium=Notice&utm_campaign=Employer-Toolkit-AVC&utm_content=LGPS#avc)

1. **Your AVC is paid as a lump sum**

You need to decide how to use this lump sum at retirement (such as an annuity or alternative scheme). It’s an important decision and worth speaking with an independent financial adviser.

[Learn more about my options](https://www.lppapensions.co.uk/members/changing-your-pension/boosting-your-benefits/additional-voluntary-contributions/?utm_source=Intranet&utm_medium=Notice&utm_campaign=Employer-Toolkit-AVC&utm_content=LGPS#what-can-i-do-with-my-avc-when-i-retire)

For more information [visit the LPPA website](https://www.lppapensions.co.uk/members/changing-your-pension/boosting-your-benefits/additional-voluntary-contributions/?utm_source=Intranet&utm_medium=Notice&utm_campaign=Employer-Toolkit-AVC&utm_content=LGPS) or speak with your AVC provider directly.