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Gateway Policy Explorer: Retirement Series

United Kingdom

Public Old-Age Social Assistance Plan Details

1992-2022

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Version: 2.1 (August 2023)

This project is funded by the National Institutes of Health, National Institute of Aging, RO1 AG030153.

Please cite as “Gateway to Global Aging Data (2024). *Gateway Policy Explorer: United Kingdom, Public Old-Age Social Assistance Plan Details, 1992-2022*, Version: 2.1 (August 2023), University of Southern California, Los Angeles. <https://doi.org/10.25553/gpe.ret.sa.gbr>”

Preface

This document is intended for researchers who want to understand the evolution of policy or the policy in place at a particular point in time. This document is not intended for financial advice or to aid in decision-making. The authors have made significant effort to identify and collect historical information pertaining to these policies, to accurately represent these policies, and to communicate how policies may interact to determine legal requirements, eligibility for benefits, and/or benefits levels. The policies presented in this document focus on rules applicable to most individuals aged 50 and older from 1992. Many systems include special policies or alternative eligibility rules for specific groups. We encourage all users to complete their own review of literature in this area depending on the research questions they have in mind.

If you have feedback or questions or identify an error, please contact policy@g2aging.org.

Background — Gateway Policy Explorer: Retirement Series

The *Gateway Policy Explorer* (<http://g2aging.org/policy-explorer>) is part of the Gateway to Global Aging Data (<http://g2aging.org>) project. The *Retirement Series* captures historical policy that affects the birth cohorts of respondents in the surveys covered by the Gateway. It was motivated by the rapid evolution of policies affecting older people across the world. As the Health and Retirement Study (HRS) began in 1992 and many of the international network of studies (HRS-INS) cover more than a decade, understanding the policies in place at the time of the survey has become more demanding for researchers.

Why are we tracking past policy? Individuals make choices based on current policies and the outcomes we see today may reflect responses to past policies. When interpreting the survey responses of individuals, an understanding of the policy environment under which those individuals operate is critical. The collection of contextual information in the *Gateway Policy Explorer* aims to support researchers who want to understand or use policy changes in their research and provide context for longitudinal or cross-country differences. Over the period 2023–2026 the *Gateway Policy Explorer* will be expanded to include information on retirement, long-term care, education, and other policies affecting the life cycle.

The key dimensions to the *Gateway Policy Explorer: Retirement Series* are country and time. We prioritize data collection for each country based on its first interview wave and are continuing to expand our data collection back in time to 1992, the earliest survey date in the HRS-INS.

A separate document, like this one, is developed for each country and each broad category of policies covered in the *Gateway Policy Explorer: Retirement Series*.

Author and Contributor Disclaimers

† The opinions expressed here are those of authors and do not necessarily reflect the views of the OECD or of its member countries.

United Kingdom

Old-Age Social Assistance
Plan details 1992-2022 * †

In the United Kingdom (UK), means-tested social assistance was provided through the minimum income guarantee (MIG) until October 2003 for those aged 60 and over and whose income was below a threshold. In October 2003, the MIG was replaced by the pension credit scheme. Social assistance payments are reserved for persons living in the UK. The person who applies for the benefit must be at least the earliest eligibility age for the state pension, which was age 60 prior to April 2010 and rising gradually over time (age 66 as of 2021).

Key Dates

First law: 1948

Major changes since 1992: 2003

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* If you have questions or suggestions, please contact policy@g2aging.org.

† Detailed information and definitions are provided in tables, formulas and a glossary at the end of this document. To facilitate switching back and forth, this document is designed with hyperlinks. Most PDF readers have shortcuts that permit a reader to return to the previous location after selecting a hyperlink. In Adobe Acrobat on a PC: "Alt" + "←"; In Adobe Acrobat on a MAC: "command" + "←"; In Preview on a MAC: "command" + "[".

Chapter 1: Policy enacted 1992-2002

Overview

Means-tested, non-contributory social assistance was available through the *Income Support* system, an income-related benefit for UK residents whose income was below a national threshold, but had a reason for not actively seeking work. This program was not exclusive to individuals that were age-eligible for the [Basic State Pension](#), UK's contributory retirement system, but provided more generous benefits to individuals at or over age 60. We refer to this enhanced benefit as the *Pensioner's Income Support*.

In 1999, Pensioner's Income Support was renamed the Minimum Income Guarantee (MIG). This led to a consolidation of income limits for individuals at or above age 60 and an increase in income limits in excess of average earnings growth in 2001.

In addition to Income Support, individuals and couples may be eligible for a housing benefit to assist in covering their housing costs. This benefit is enhanced for individuals and couples where one person is at or above age-eligibility for the Pensioner's Income Support. This benefit is not discussed here.

Eligibility

Age requirements to start benefits without penalty

- **Full eligibility age (FEA)**

Age 60. This is the same eligibility age used for women in the [Basic State Pension](#), the UK's contributory old-age benefit system. The [Pensions Act 1995](#) gradually increased the [SRA](#) to age 65 for women born after April 5, 1955. See [Table 1](#) for [SRA](#) by birth date.

Note: The increase in the [SRA](#) would not have affected women qualifying for old-age social assistance during the 1992-2002 period, but could influence choices during this period of forward-looking individuals that were not yet age eligible but would become eligible after April 5, 2010.

Requirements to be eligible to receive benefit

- **Does eligibility depend on the individual's current income (i.e., income tested)?** Answer: Yes
- **Does eligibility depend on the individual's current assets (i.e., asset tested)?** Answer: Yes
- **Details by benefit program:**

Pensioner's [Income Support \(IS\)](#) or Minimum Income Guarantee (MIG)

Paid to low income individuals who satisfy the following conditions:

- Age requirements: Age 60 or older
- Employment requirements: Not in full-time employment (working 16+ hours per week)
- Income requirements: These limits vary based on an individual's age, living arrangements, and dependents. For example, in 1992, a couple living together, without dependent children and where one individual was aged 60 had an implied weekly income limit of £96.95 before housing costs (sum of personal allowance, pensioner premium, and personal income deduction).
- Asset requirements: Individuals with assets in excess of an upper bound (£6,000 in 1988) are not eligible. Benefits are reduced for individuals with assets between the lower and upper bounds. Primary housing and some other personal property and lump-sum payments (e.g., life insurance distribution) are excluded from computation of assets.

Notes

- Tables for historical upper and lower asset bounds could not be identified at this time.

Benefits

- **To receive a benefit, does an individual have to claim it?** Answer: Yes
- **To continue to receive a benefit, does an individual have to remain qualified?** Answer: Yes

Factors effecting computation of benefit entitlement

- **Does the benefit amount depend on the individual's birth year (regardless of age)?** Answer: No
- **Is the benefit adjusted if an individual delays claiming it?** Answer: No
- **Are future benefit entitlements adjusted for cost of living?** Answer: Yes
- **If so, what measure is used for adjustment?** Unknown

Benefit formula

Pensioner's [Income Support \(IS\)](#) or Minimum Income Guarantee (MIG)

The benefit amount is the difference between an individual's *applicable amount* and income. See [Formula 1](#) for the computation of the weekly IS payment. Additional income is 100% offset by a reduction in IS benefits. The applicable amount consists of three components: personal allowance ([Table 2](#)), pensioner premiums ([Table 3](#)), and housing costs. The allowance and pensioner premium depend on marital status, dependents, and age. Income includes earned income, pension income, and maintenance payments (e.g., alimony). There is a standard deduction in computing income based on gross income. See [Table 4](#) for the ranges of gross income by tax year and [Table 5](#) for the deductible amount based on the applicable income range and tax year. Individuals with assets in excess of an upper bound (£6,000 in 1988) are not eligible. Individuals with assets between the upper bound and lower bound (£3,000 in 1988), have every £250 above the lower bound treated as £1 of income (this is known as *tariff income*). Primary housing assets are excluded from the asset limits.

Note: Tables for historical upper and lower bounds for assets could not be identified.

Chapter 2: Policy enacted 2003-2022

Policy change in 2003

In 2002, [State Pension Credit Act 2002](#), enacted June 25, 2002 and effective from October 2003, created the [Pension Credit](#) to replace the [Minimum Income Guarantee](#). The Pension Credit is intended to supplement the UK's contributory own old age benefit, or to replace it if the claimant did not meet the conditions to claim a [Basic State Pension](#).

Overview

From October 2003, means-tested, non-contributory social assistance primarily came from the *Pension Credit*, a benefit for UK residents of a certain age whose income was below a national threshold. This system was exclusive to individuals that were age-eligible. The person who applies for Pension Credit must be at least the women's eligibility age for collecting the [Basic State Pension](#). The Pension Credit has two components:

- **Guarantee Credit:** An income-based benefit which is paid if the income of the applicant and partner (plus a notional income from savings or deferred pension benefits) is below a certain level.
- **Savings Credit:** An inverse means-tested benefit meant to offset the disincentive to save or earn arising from the 100% reduction in the guarantee credit from additional income. The higher an individual's income, the more they receive in Savings Credit, up to a limit. It is an additional benefit to individuals or couples where at least one person is age 65 or older and who have limited income and assets.

With the [Pension Act 2014](#) and the creation of the [new State Pension](#), the Savings Credit was eliminated for individuals who reached their [SRA](#) for the contributory state pension before April 6, 2016 and for couples that did not remain continuously entitled to the Savings Credit since April 6, 2016. See policy document *United Kingdom: Public Own Old-Age Benefit Plan Details* for additional information on the nSP system and eligibility conditions.

In addition to the Pension Credit, individuals and couples may be eligible for a housing benefit to assist in covering their housing costs. This benefit is enhanced for individuals and couples where one person is at or above age-eligibility for the pension credit. This benefit is not discussed here. After May 15, 2019, new entitlements to the Pension Credit and housing benefit require both members of a couple to be age-eligible. This change was legislated by the Welfare Reform Act 2012 but not implemented until May 15, 2019.

Eligibility

Age requirements to start benefits without penalty

- **Full eligibility age (FEA)**

The [SRA](#) is the same as the eligibility age used for women in the [Basic State Pension](#), the UK's contributory old-age benefit system. An individual's SRA depends on their sex and birth date. Prior to the [Pensions Act 2007](#), the SRA for the contributory old-age benefit system was:

- Men: Age 65
- Women (applicable eligibility age): Age 60 if born before April 6, 1950 and gradually rising by approximately one year annually until April 1955. Age 65 for women born after April 5, 1955. See [Table 1](#) for SRA by birth date

The [Pensions Act 2007](#) gradually increased the SRA for the contributory old-age benefit system in younger birth cohorts:

- Men: Age 65 for men born before April 6, 1959 and gradually increasing to age 68 for men born after April 5, 1978
- Women (applicable eligibility age): Age 60 for women born before April 6, 1950 and gradually increasing to age 68 for women born after April 5, 1978.

Subsequent reforms changed the eligibility ages for men and women by increasing eligibility ages more rapidly for cohorts born between 1950 and 1978. For reference tables of SRA by birth date and applicable policy period, see:

- Women for policy years between 1995 and 2010: [Table 1](#)
- Men and women for policy years between 2007 and 2010, and born after April 5, 1959: [Table 6](#)
- Women for policy years after 2010, and born before December 6, 1953: [Table 7](#)
- Men and women for policy years between 2011 and 2013, and born after December 5, 1953: [Table 8](#)
- Men and women for policy years after 2014, and born after December 5, 1953: [Table 9](#)

Requirements to be eligible to receive benefit

- **Does eligibility depend on the individual's current income (i.e., income tested)?** Answer: Yes
- **Does eligibility depend on the individual's current assets (i.e., asset tested)?** Answer: Yes
- **Details by benefit program:**

Pension Credit

The pension credit consists of two parts. Each part has slightly different eligibility rules and means testing.

- **Guarantee Credit (GC)** is available to individuals or couples where:
 - * Age requirement: At least one person is aged at or above the [SRA](#) for women. From May 15, 2019, both members of the couple must be age-eligible unless the couple has been continuously eligible for the Pension Credit or the pensioner's Housing Benefit since May 15, 2019.
 - * Income requirement: Income is limited —Total weekly income is less than an *appropriate amount* plus housing costs (see benefit formula below). In 2020, the appropriate amount was £265.20 per week.
 - * Asset requirement: Assets are limited —Assets in excess of an asset threshold contribute toward total weekly income. In 2020, the threshold was £10,000 and income in excess of this threshold counted as £1 for every £500 of countable assets (some assets, such as primary housing, are excluded), implying that a couple with no income and countable assets above £142,600 would not receive the GC.
- **Savings Credit (SC)** is available to individuals or couples where:
 - * Age requirement: At least one person is age 65 or older.
 - * Income requirement: Income is limited —Total weekly income is less than an 2.5 times the appropriate amount minus 1.5 times the savings credit threshold. In 2020, this amounts to £304.24 per week.
 - * Assets are limited: Assets are limited —Assets in excess of an asset threshold contribute toward total weekly income. In 2020, the threshold was £10,000 and income in excess of this threshold counted as £1 for every £500 of countable assets (some assets, such as primary housing, are excluded), implying that a couple with no income and countable assets above £162,120 would not receive the SC.

The [Pensions Act 2014](#) eliminated the SC for individuals reached [SRA](#) on or after April 6, 2016. This includes individuals that are living together (i.e., couples) where only one person reaches SRA on or after April 6, 2016. Couples may continue to receive the SC if the following conditions are satisfied:

- They were entitled to the SC immediately prior to April 6, 2016
- They were awarded the SC with an effective date before April 6, 2016
- They remained continuously entitled to the SC since April 6, 2016

From March 15, 2019, eligibility for the Pension Credit is further restricted for couples. Couples where only one partner has reached the SRA will not be eligible for Pension Credit unless they were entitled to either the Pension Credit or the Pensioner's Housing Benefit prior to May 15, 2019 and have remained continuously entitled as a couple since that date.

Note: Prior to October 2003, old-age social assistance was provided through Pensioner's [Income Support](#). See the previous time period (i.e., 1992-2002) for eligibility and benefit details. Income Support remains an option for individuals that are not age-eligible for the pension credit.

Benefits

- **To receive a benefit, [does an individual have to claim it](#)?** Answer: Yes
- **To continue to receive a benefit, [does an individual have to remain qualified](#)?** Answer: Yes

Factors effecting computation of benefit entitlement

- **Does the benefit amount depend on the individual's birth year (regardless of age)?** Answer: No
- **Is the benefit adjusted if an individual delays claiming it?** Answer: No
- **Are future benefit entitlements adjusted for [cost of living](#)?** Answer: Yes
- **If so, what measure is used for adjustment?** Benefits are adjusted annually and may differ by component of the [Pension Credit](#):
 - **Guarantee Credit:** Increases in the standard Guarantee Credit amount (i.e., the appropriate amount) are ad hoc must be at least in line with earnings. Between tax years 2013 and 2015 as well as tax year 2018 the individual rate was increased by the same level increase as the basic state pension (which was more than earnings). In all other years it exceed the basic state pension adjustment in level terms.
 - **Savings Credit:** Increases in the Savings Credit threshold are ad hoc. Except in tax years 2011 to 2016, the level adjustment for the SC threshold has been less than the level adjustment for the standard GC amount.

Benefit formulaPension Credit

Conditional on being eligible, the total Pension Credit benefit amount is the sum of two components: a Guarantee Credit and a Savings Credit. Neither component can be less than zero.

Guarantee Credit (GC)

The GC plays the role of the former pensioner *IS/MIG* - providing qualified individuals that claim it a minimum level of income. The GC benefit amount is the differences between an individual's *appropriate amount* and income. See [Formula 2](#) for the computation of the weekly GC benefit. Additional income is 100% offset by a reduction in GC benefits. The appropriate amount consists of two components:

- The standard GC amount (also known as the appropriate amount, see [Table 10](#) for values by tax year)
- Housing costs

The standard GC amount is updated annually and depends on living arrangements. It may be supplemented if one person or both members of a couple are providing care or are severely disabled. Income includes earned income, pension income, and maintenance payments (e.g., alimony). Individuals with assets in excess of an asset threshold (£6,000 before November 2, 2009, £10,000 after) have their benefit reduced. Individuals above this threshold have every £500 above the threshold treated as £1 of income (this is known as *tariff income* or *deemed income from capital*). If an individual defers pension benefits which they are eligible to receive, then these potential benefits are counted as *notional income*, which contributes to total income. Primary housing assets are excluded from the computation of tariff income as are a number of other personal possessions and many lump-sum payments. See [UK Department of Work and Pensions \(2022\)](#) for additional detail on income and capital disregards.

Savings Credit (SC)

The SC is paid to eligible individuals at a rate of 60% (so a credit of £0.60 is payable for each £1 of income above the savings credit threshold) up to the maximum savings credit amount (60% of the difference between the GC's appropriate amount and the threshold). Individuals with income above the threshold may have this credit reduced at of £0.40 for each additional £1 of income above the threshold. Exceptions to this reduction exist for certain types of income. An individual's SC entitlement is calculated by [Formula 3](#). See [Table 10](#) and [Table 11](#) for applicable rates.

Tables and Formulas

Table 1: Statutory Retirement Age for Women Born Before April 6, 1955 (Effective 1995 – 2010)

Date of Birth (DOB)	Date SRA Reached
Before April 6, 1950	DOB + 60
April 6, 1950 - May 5, 1950	May 6, 2010
May 6, 1950 - June 5, 1950	July 6, 2010
June 6, 1950 - July 5, 1950	September 6, 2010
July 6, 1950 - August 5, 1950	November 6, 2010
August 6, 1950 - September 5, 1950	January 6, 2011
September 6, 1950 - October 5, 1950	March 6, 2011
October 6, 1950 - November 5, 1950	May 6, 2011
November 6, 1950 - December 5, 1950	July 6, 2011
December 6, 1950 - January 5, 1951	September 6, 2011
... (see Table 7 for complete history)	
November 6, 1952 - December 5, 1952	July 6, 2015
December 6, 1952 - January 5, 1953	September 6, 2015
January 6, 1953 - February 5, 1953	November 6, 2015
February 6, 1953 - March 5, 1953	January 6, 2016
March 6, 1953 - April 5, 1953	March 6, 2016
April 6, 1953 - May 5, 1953	May 6, 2016
May 6, 1953 - June 5, 1953	July 6, 2016
June 6, 1953 - July 5, 1953	September 6, 2016
July 6, 1953 - August 5, 1953	November 6, 2016
August 6, 1953 - September 5, 1953	January 6, 2017
September 6, 1953 - October 5, 1953	March 6, 2017
October 6, 1953 - November 5, 1953	May 6, 2017
November 6, 1953 - December 5, 1953	July 6, 2017
December 6, 1953 - January 5, 1954	September 6, 2017
January 6, 1954 - February 5, 1954	November 6, 2017
February 6, 1954 - March 5, 1954	January 6, 2018
March 6, 1954 - April 5, 1954	March 6, 2018
April 6, 1954 - May 5, 1954	May 6, 2018
May 6, 1954 - June 5, 1954	July 6, 2018
June 6, 1954 - July 5, 1954	September 6, 2018
July 6, 1954 - August 5, 1954	November 6, 2018
August 6, 1954 - September 5, 1954	January 6, 2019
September 6, 1954 - October 5, 1954	March 6, 2019
October 6, 1954 - November 5, 1954	May 6, 2019
November 6, 1954 - December 5, 1954	July 6, 2019
December 6, 1954 - January 5, 1955	September 6, 2019
January 6, 1955 - February 5, 1955	November 6, 2019
February 6, 1955 - March 5, 1955	January 6, 2020
March 6, 1955 - April 5, 1955	March 6, 2020
After April 5, 1955	DOB + 65

Source: Schedule 4, [Pensions Act 1995](#)

Formula 1: Pensioner's Income Support

$$B_{SA(IS),i,t} = \text{Applicable amount}_{i,t} - \text{Income}_{i,t}$$

- $B_{SA(IS),i,t}$ = Net social assistance payment to individual or couple i 's in period t based on their current income
- $\text{Applicable amount}_{i,t}$ = The standard allowance for individual or couple i at time t

$$\text{Applicable amount}_{i,t} = \text{Personal Allowance}_{i,t} + \text{Premiums}_{i,t} + \text{Housing Cost}_{i,t}$$

- $\text{Personal Allowance}_{i,t}$ = Standard allowance at time t based on characteristics of individual/couple i , such as
 - age
 - living arrangements
 - dependent children

See [Table 2](#) for weekly personal allowances by tax year

- $\text{Premium}_{i,t}$ = Additional allowance for age-eligible individual or couple i at time t based on age of individual/couple i —See [Table 3](#) for weekly premiums by tax year
- $\text{Housing Cost}_{i,t}$ = Individual/couple i 's cost of housing in period t —This may be subject to a cap, value of cap unknown at this time
- $\text{Income}_{i,t}$ = The following count as income for income support (this is a non-exhaustive list):
 - earned income (income from employment/self-employment)
 - pension income
 - maintenance payments made by a spouse/civil partner or former spouse/civil partner
 - tariff income if assets (i.e., capital) is between a lower and higher bounds for the capital rule

A standard amount is deducted from overall income based on total income. See [Table 4](#) for income ranges by tax year and [Table 5](#) for the deduction amount based on the applicable income range and tax year.

Table 2: Weekly Income Support Personal Allowances from 1992 to 2003

Tax Year	Single, age 25+	Couple, age 18+	Single parent, age 18+	Children: age 0-18
1992	42.45 £	66.60 £	42.45 £	14.55 - 33.60 £
1993	44.00	69.00	44.00	15.05 - 34.80
1994	45.70	71.70	45.70	15.65 - 36.15
1995	46.50	73.00	46.50	15.95 - 36.80
1996	47.90	75.20	47.90	16.45 - 37.90
1997	49.15	77.15	49.15	16.90 - 29.60
1998	50.35	79.00	50.35	17.30 - 30.30
1999	51.40	80.65	51.40	20.20 - 30.95
2000	52.20	81.95	52.20	26.60 - 31.75
2001	53.05	83.25	53.05	31.45 - 32.25
2002	53.95	84.65	53.95	33.50 - 37.80
2003	54.65	85.75	54.65	38.50

Table 3: Weekly Income Support Allowance Premiums for Pensioners from 1992 to 2003

Tax Year	Single	Couple	Single and age 75-79	Couple and age 75-79	Single and age 80+	Couple and age 80+
1992	£ 14.70	£ 22.35	£ 16.65	£ 25.00	£ 20.75	£ 29.55
1993	17.30	26.25	19.30	29.00	23.55	33.70
1994	18.25	27.55	20.35	30.40	24.70	35.30
1995	18.60	28.05	20.70	30.95	25.15	35.95
1996	19.15	28.90	21.30	31.90	25.90	37.05
1997	19.65	29.65	21.85	32.75	26.55	38.00
1998	20.10	30.35	22.35	33.55	27.20	38.90
1999	23.60	35.95	25.90	39.20	30.85	44.65
2000	26.25	40.00	28.65	43.40	33.85	49.10
2001	39.10	57.30	n.a.	n.a.	n.a.	n.a.
2002	44.20	65.15	n.a.	n.a.	n.a.	n.a.
2003	47.75	70.05	n.a.	n.a.	n.a.	n.a.

Table 4: Ranges for income deductions used in calculating income support (1992-2003)

Tax Year	Range 1	Range 2	Range 3	Range 4	Range 5	Range 6
1992	Below £65	£65 - £99.99	£100 - £129.99	£130 and over	n.a.	n.a.
1993	Below £70	£70 - £104.99	£105 - £134.99	£135 and over	n.a.	n.a.
1994	Below £72	£72 - £107.99	£108 - £138.99	£139 and over	n.a.	n.a.
1995	Below £74	£74 - £110.99	£111 - £144.99	£145 and over	n.a.	n.a.
1996	Below £76	£76 - £113.99	£114 - £149.99	£150 and over	n.a.	n.a.
1997	Below £78	£78 - £115.99	£116 - £151.99	£152 - £199.99	£200 - £249.99	£250 and over
1998	Below £78	£78 - £115.99	£116 - £151.99	£152 - £199.99	£200 - £249.99	£250 and over
1999	Below £80	£80 - £117.99	£118 - £154.99	£155 - £203.99	£204 - £254.99	£255 and over
2000	Below £81	£81 - £117.99	£118 - £154.99	£155 - £203.99	£204 - £254.99	£255 and over
2001	Below £84	£84 - £124.99	£125 - £162.99	£163 - £214.99	£215 - £268.99	£269 and over
2002	Below £88	£88 - £130.99	£131 - £169.99	£170 - £224.99	£225 - £280.99	£281 and over
2003	Below £92	£92 - £136.99	£137 - £176.99	£177 - £234.99	£235 - £292.99	£293 or over

Table 5: Weekly Deduction Amounts by Income Range Used in Calculating Income Support from 1992-2003

Tax Year	Range 1	Range 2	Range 3	Range 4	Range 5	Range 6
1992	£ 4.00	£ 8.00	£ 12.00	£ 21.00	n.a.	n.a.
1993	4.00	8.00	12.00	21.00	n.a.	n.a.
1994	5.00	9.00	13.00	25.00	n.a.	n.a.
1995	5.00	10.00	14.00	30.00	n.a.	n.a.
1996	6.00	12.00	16.00	32.00	n.a.	n.a.
1997	7.00	13.00	17.00	33.00	£ 36.00	£ 39.00
1998	7.00	16.00	22.00	36.00	41.00	45.00
1999	7.20	16.50	22.65	37.10	42.25	46.35
2000	7.40	17.00	23.35	38.20	43.50	47.75
2001	7.40	17.00	23.35	38.20	43.50	47.75
2002	7.40	17.00	23.35	38.20	43.50	47.75
2003	7.40	17.00	23.35	38.20	43.50	47.75

Table 6: Statutory Retirement Age for All Individuals Born After April 5, 1955 (Effective 2007 – 2010)

Date of Birth (DOB)	Date SRA Reached
April 6, 1955 - April 5, 1959	DOB + 65 years
April 6, 1959 - May 5, 1959	May 6, 2024
May 6, 1959 - June 5, 1959	July 6, 2024
June 6, 1959 - July 5, 1959	September 6, 2024
July 6, 1959 - August 5, 1959	November 6, 2024
August 6, 1959 - September 5, 1959	January 6, 2025
September 6, 1959 - October 5, 1959	March 6, 2025
October 6, 1959 - November 5, 1959	May 6, 2025
November 6, 1959 - December 5, 1959	July 6, 2025
December 6, 1959 - January 5, 1960	September 6, 2025
January 6, 1960 - February 5, 1960	November 6, 2025
February 6, 1960 - March 5, 1960	January 6, 2026
March 6, 1960 - April 5, 1960	March 6, 2026
April 6, 1960 - April 5, 1968	DOB + 66 years
April 6, 1968 - May 5, 1968	May 6, 2034
May 6, 1968 - June 5, 1968	July 6, 2034
June 6, 1968 - July 5, 1968	September 6, 2034
July 6, 1968 - August 5, 1968	November 6, 2034
August 6, 1968 - September 5, 1968	January 6, 2035
September 6, 1968 - October 5, 1968	March 6, 2035
October 6, 1968 - November 5, 1968	May 6, 2035
November 6, 1968 - December 5, 1968	July 6, 2035
December 6, 1968 - January 5, 1969	September 6, 2035
January 6, 1969 - February 5, 1969	November 6, 2035
February 6, 1969 - March 5, 1969	January 6, 2036
March 6, 1969 - April 5, 1969	March 6, 2036
April 6, 1969 - April 5, 1977	DOB + 67
April 6, 1977 - May 5, 1977	May 6, 2044
May 6, 1977 - June 5, 1977	July 6, 2044
June 6, 1977 - July 5, 1977	September 6, 2044
July 6, 1977 - August 5, 1977	November 6, 2044
August 6, 1977 - September 5, 1977	January 6, 2045
September 6, 1977 - October 5, 1977	March 6, 2045
October 6, 1977 - November 5, 1977	May 6, 2045
November 6, 1977 - December 5, 1977	July 6, 2045
December 6, 1977 - January 5, 1978	September 6, 2045
January 6, 1978 - February 5, 1978	November 6, 2045
February 6, 1978 - March 5, 1978	January 6, 2046
March 6, 1978 - April 5, 1978	March 6, 2046
April 6, 1978 onwards	DOB + 68

Source: Schedule 3, [Pensions Act 2007](#)

Table 7: Statutory Retirement Age for Women Born Before December 6, 1953 (Effective 2011 – present)

Date of Birth (DOB)	Date SRA Reached
Before April 6, 1950	DOB + 60
April 6, 1950 - May 5, 1950	May 6, 2010
May 6, 1950 - June 5, 1950	July 6, 2010
June 6, 1950 - July 5, 1950	September 6, 2010
July 6, 1950 - August 5, 1950	November 6, 2010
August 6, 1950 - September 5, 1950	January 6, 2011
September 6, 1950 - October 5, 1950	March 6, 2011
October 6, 1950 - November 5, 1950	May 6, 2011
November 6, 1950 - December 5, 1950	July 6, 2011
December 6, 1950 - January 5, 1951	September 6, 2011
January 6, 1951 - February 5, 1951	November 6, 2011
February 6, 1951 - March 5, 1951	January 6, 2012
March 6, 1951 - April 5, 1951	March 6, 2012
April 6, 1951 - May 5, 1951	May 6, 2012
May 6, 1951 - June 5, 1951	July 6, 2012
June 6, 1951 - July 5, 1951	September 6, 2012
July 6, 1951 - August 5, 1951	November 6, 2012
August 6, 1951 - September 5, 1951	January 6, 2013
September 6, 1951 - October 5, 1951	March 6, 2013
October 6, 1951 - November 5, 1951	May 6, 2013
November 6, 1951 - December 5, 1951	July 6, 2013
December 6, 1951 - January 5, 1952	September 6, 2013
January 6, 1952 - February 5, 1952	November 6, 2013
February 6, 1952 - March 5, 1952	January 6, 2014
March 6, 1952 - April 5, 1952	March 6, 2014
April 6, 1952 - May 5, 1952	May 6, 2014
May 6, 1952 - June 5, 1952	July 6, 2014
June 6, 1952 - July 5, 1952	September 6, 2014
July 6, 1952 - August 5, 1952	November 6, 2014
August 6, 1952 - September 5, 1952	January 6, 2015
September 6, 1952 - October 5, 1952	March 6, 2015
October 6, 1952 - November 5, 1952	May 6, 2015
November 6, 1952 - December 5, 1952	July 6, 2015
December 6, 1952 - January 5, 1953	September 6, 2015
January 6, 1953 - February 5, 1953	November 6, 2015
February 6, 1953 - March 5, 1953	January 6, 2016
March 6, 1953 - April 5, 1953	March 6, 2016
April 6, 1953 - May 5, 1953	July 6, 2016
May 6, 1953 - June 5, 1953	November 6, 2016
June 6, 1953 - July 5, 1953	March 6, 2017
July 6, 1953 - August 5, 1953	July 6, 2017
August 6, 1953 - September 5, 1953	November 6, 2017
September 6, 1953 - October 5, 1953	March 6, 2018
October 6, 1953 - November 5, 1953	July 6, 2018
November 6, 1953 - December 5, 1953	November 6, 2018

Source: §1, [Pensions Act 2011](#)

Table 8: Statutory Retirement Age for All Individuals Born After December 5, 1953 (Effective 2011 – 2013)

Date of Birth (DOB)	Date SRA Reached
Before December 6, 1953	DOB + 65
December 6, 1953 - January 5, 1954	March 6, 2019
January 6, 1954 - February 5, 1954	May 6, 2019
February 6, 1954 - March 5, 1954	July 6, 2019
March 6, 1954 - April 5, 1954	September 6, 2019
April 6, 1954 - May 5, 1954	November 6, 2019
May 6, 1954 - June 5, 1954	January 6, 2020
June 6, 1954 - July 5, 1954	March 6, 2020
July 6, 1954 - August 5, 1954	May 6, 2020
August 6, 1954 - September 5, 1954	July 6, 2020
September 6, 1954 - October 5, 1954	September 6, 2020
October 6, 1954 - April 5, 1968	DOB + 66
April 6, 1968 - May 5, 1968	May 6, 2034
May 6, 1968 - June 5, 1968	July 6, 2034
June 6, 1968 - July 5, 1968	September 6, 2034
July 6, 1968 - August 5, 1968	November 6, 2034
August 6, 1968 - September 5, 1968	January 6, 2035
September 6, 1968 - October 5, 1968	March 6, 2035
October 6, 1968 - November 5, 1968	May 6, 2035
November 6, 1968 - December 5, 1968	July 6, 2035
December 6, 1968 - January 5, 1969	September 6, 2035
January 6, 1969 - February 5, 1969	November 6, 2035
February 6, 1969 - March 5, 1969	January 6, 2036
March 6, 1969 - April 5, 1969	March 6, 2036
April 6, 1969 - April 5, 1977	DOB + 67
April 6, 1977 - May 5, 1977	May 6, 2044
May 6, 1977 - June 5, 1977	July 6, 2044
June 6, 1977 - July 5, 1977	September 6, 2044
July 6, 1977 - August 5, 1977	November 6, 2044
August 6, 1977 - September 5, 1977	January 6, 2045
September 6, 1977 - October 5, 1977	March 6, 2045
October 6, 1977 - November 5, 1977	May 6, 2045
November 6, 1977 - December 5, 1977	July 6, 2045
December 6, 1977 - January 5, 1978	September 6, 2045
January 6, 1978 - February 5, 1978	November 6, 2045
February 6, 1978 - March 5, 1978	January 6, 2046
March 6, 1978 - April 5, 1978	March 6, 2046
April 6, 1978 onwards	DOB + 68

Source: §1, [Pensions Act 2011](#)

Table 9: Statutory Retirement Age for All Individuals Born After December 5, 1953 (Effective 2014 – present)

Date of Birth (DOB)	Date SRA Reached
Before December 6, 1953	DOB + 65
December 6, 1953 - January 5, 1954	March 6, 2019
January 6, 1954 - February 5, 1954	May 6, 2019
February 6, 1954 - March 5, 1954	July 6, 2019
March 6, 1954 - April 5, 1954	September 6, 2019
April 6, 1954 - May 5, 1954	November 6, 2019
May 6, 1954 - June 5, 1954	January 6, 2020
June 6, 1954 - July 5, 1954	March 6, 2020
July 6, 1954 - August 5, 1954	May 6, 2020
August 6, 1954 - September 5, 1954	July 6, 2020
September 6, 1954 - October 5, 1954	September 6, 2020
October 6, 1954 - April 5, 1960	DOB + 66
April 6, 1960 - May 5, 1960	DOB + 66 years and 1 month
May 6, 1960 - June 5, 1960	DOB + 66 years and 2 months
June 6, 1960 - July 5, 1960	DOB + 66 years and 3 months
July 6, 1960 - August 5, 1960	DOB + 66 years and 4 months
August 6, 1960 - September 5, 1960	DOB + 66 years and 5 months
September 6, 1960 - October 5, 1960	DOB + 66 years and 6 months
October 6, 1960 - November 5, 1960	DOB + 66 years and 7 months
November 6, 1960 - December 5, 1960	DOB + 66 years and 8 months
December 6, 1960 - January 5, 1961	DOB + 66 years and 9 months
January 6, 1961 - February 5, 1961	DOB + 66 years and 10 months
February 6, 1961 - March 5, 1961	DOB + 66 years and 11 months
March 6, 1961 - April 5, 1977	DOB + 67
April 6, 1977 - May 5, 1977	May 6, 2044
May 6, 1977 - June 5, 1977	July 6, 2044
June 6, 1977 - July 5, 1977	September 6, 2044
July 6, 1977 - August 5, 1977	November 6, 2044
August 6, 1977 - September 5, 1977	January 6, 2045
September 6, 1977 - October 5, 1977	March 6, 2045
October 6, 1977 - November 5, 1977	May 6, 2045
November 6, 1977 - December 5, 1977	July 6, 2045
December 6, 1977 - January 5, 1978	September 6, 2045
January 6, 1978 - February 5, 1978	November 6, 2045
February 6, 1978 - March 5, 1978	January 6, 2046
March 6, 1978 - April 5, 1978	March 6, 2046
April 6, 1978 onwards	DOB + 68

Source: §26, [Pensions Act 2014](#)

Formula 2: Guarantee Credit

$$B_{SA(GC),i,t} = AA_{i,t} - TI_{i,t}$$

- $B_{SA(GC),i,t}$ = Individual i 's guarantee credit at time t
- $AA_{i,t}$ = The standard guarantee credit amount, also known as the appropriate amount, at time t that individual i is entitled to based on their couple status (see [Table 10](#)) plus any additional amounts (for being disabled or a carer) plus any housing costs. *Note:* Couple rates depend on two people living together.

$$AA_{i,t} = \text{Standard GC Rate}_{i,t} + \text{Housing Cost}_{i,t}$$

- Standard GC Rate $_{i,t}$ = Standard allowance at time t based on characteristics of individual i , such as
 - living arrangements
 - whether individual i or their spouse/partner is a carer
 - whether individual i or their spouse/partner is severely disabled

See [Table 10](#) for weekly standard GC rates by tax year

- Housing Cost $_{i,t}$ = Individual i 's cost of housing in period t (*Note:* this may be subject to a cap, value unknown at this time)
- $TI_{i,t}$ = The following count as income for guarantee credit (this is a non-exhaustive list):
 - earned income (income from employment/self-employment)
 - pension income
 - maintenance payments made by a spouse/civil partner or former spouse/civil partner
 - tariff income, defined as £1 of income for every £500 of assets (i.e., capital) above an asset threshold (£6,000 before November 2, 2009, £10,000 after)
 - notional income, defined as any deferred income the individual is eligible to receive but forgoes in order to qualify for the pension credit

For a more complete list, including income and capital disregards, see *PC10S - A detailed guide to Pension Credit for advisers and others (January 2021)* in the section on *Additional Resources*.

Table 10: Weekly Standard Guarantee Credit by Tax Year

Tax Year	Single person	Couple	Carer Addition	Severe Disability Addition
2003	£ 102.10	£ 155.80	£ 25.10	£ 42.90
2004	105.45	160.95	25.55	44.15
2005	109.45	167.05	25.80	45.80
2006	114.05	174.05	26.35	46.75
2007	119.05	181.70	27.15	48.45
2008	124.05	189.35	27.75	50.35
2009	130.00	198.45	29.50	52.85
2010	132.60	202.40	30.05	53.65
2011	137.35	209.70	31.00	55.30
2012	142.70	217.90	32.60	58.20
2013	145.40	222.05	33.30	59.50
2014	148.35	226.50	34.20	61.10
2015	151.20	230.85	34.60	61.85
2016	155.60	237.55	34.60	61.85
2017	159.35	243.25	34.95	62.45
2018	163.00	248.80	36.00	64.30
2019	167.25	255.25	36.85	65.85
2020	173.75	265.20	37.50	66.95
2021	177.10	270.30	37.70	67.30
2022	182.60	278.70	38.85	69.40

Source: For recent values, see [Royal London \(2022\)](#). Additionally, the UK government publishes annual benefits. See [GOV.UK \(2021\)](#) for an example.

Formula 3: Savings Credit

$$B_{SA(SC),i,t} = \begin{cases} 0 & \text{if } QI_{i,t} \leq SCT_t \\ \min\{0.6 \times (QI_{i,t} - SCT_t), 0.6 \times (AA_{i,t} - SCT_t)\} & \text{if } QI_{i,t} > SCT_t \text{ and } TI_{i,t} \leq AA_{i,t} \\ \min\{0.6 \times (QI_{i,t} - SCT_t), 0.6 \times (AA_{i,t} - SCT_t)\} - 0.4 \times (TI_{i,t} - AA_{i,t}) & \text{if } QI_{i,t} > SCT_t \text{ and } TI_{i,t} > AA_{i,t} \end{cases}$$

- $B_{SA(SC),i,t}$ = Individual or couple i 's savings credit at time t
- $TI_{i,t}$ = Individual or couple i 's combined total income at time t —See [Formula 2](#) for components
- $QI_{i,t}$ = Individual or couple i 's combined qualifying income at time t . This is equivalent to $TI_{i,t}$ less the following income sources
 - Working Tax Credit
 - Incapacity Benefit
 - Jobseeker's Allowance (contribution-based)
 - Employment and Support Allowance (contributory)
 - Severe Disablement Allowance
 - Maternity Allowance
 - Maintenance payments from a spouse or former spouse, or civil partner or former civil partner
- SCT_t = Savings credit threshold at time t —See [Table 11](#) for values
- $AA_{i,t}$ = Individual or couple i 's appropriate amount (i.e., standard guarantee credit amount) —See [Formula 2](#) for details

Table 11: Weekly Savings Credit Thresholds and Maximums by Tax Year

Tax Year	Threshold: Single	Threshold: Couple	Maximum: Single	Maximum: Couple
2003	£ 77.35	£ 123.80	£ 14.79	£ 19.20
2004	79.60	127.25	15.51	20.22
2005	82.05	131.20	16.44	21.51
2006	84.25	134.75	17.88	23.58
2007	87.30	139.60	19.05	25.26
2008	91.20	145.80	19.71	26.13
2009	96.00	153.40	20.40	27.03
2010	98.40	157.25	20.52	27.09
2011	103.15	164.55	20.52	27.09
2012	111.80	178.35	18.54	23.73
2013	115.30	183.90	18.06	22.89
2014	120.35	192.00	16.80	20.70
2015	126.50	201.80	14.82	17.43
2016	133.82	212.97	13.07	14.75
2017	137.35	218.42	13.20	14.90
2018	140.67	223.82	13.40	14.99
2019	144.38	229.67	13.73	15.35
2020	150.47	239.17	13.97	15.62
2021	153.70	244.12	14.04	15.71
2022	158.47	251.70	14.48	16.20

Source: For recent values, see [Royal London \(2022\)](#)

Sources

This section records key sources consulted when we collected the institutional details reported in this document. Archived versions of these sources are available at the Gateway Policy Explorer website (<http://g2aging.org/policy-explorer>).

Bozio, Antoine, Rowena Crawford, and Gemma Tetlow (2010). *The history of state pensions in the UK: 1948 to 2010*. IFS Briefing Note BN105. Economic and Social Research Council. <https://www.ifs.org.uk/bns/bn105.pdf> [Link]

Brewer, Mike and Carl Emmerson (2003). *Two Cheers for the Pension Credit?* IFS Briefing Note No. 39. [Link]

GOV.UK (2021). Policy paper: Benefit and pension rates 2021 to 2022. Updated 8 July 2021. As of May 19, 2022. [Link]

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Hernandez, Monica, Stephen Pudney, and Ruth Hancock. (2006). *The welfare cost of means-testing: Pensioner participation in income Support*. ISER Working Paper 2006-12. Colchester: University of Essex. [Link]

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Glossary of terms

This section summarizes key definitions from the main text. To facilitate switching back and forth, this document is designed with hyperlinks. Most PDF readers have shortcuts that permit a reader to return to the previous location after selecting a hyperlink. In Adobe Acrobat on a PC: “Alt” + “←”; In Adobe Acrobat on a MAC: “command” + “←”; In Preview on a MAC: “command” + “[”.

Basic State Pension (BSP): Primary old-age benefit for men born before April 6, 1951 and women born before April 6, 1953. Qualified beneficiaries receive a benefit based on contribution years and a common weekly benefit rate.

Claimable Benefit: A pension where the beneficiary must actively file a claim for benefits with the government’s pension authority.

Cost-of-Living Adjustments (COLA): Adjustments after an individual begins receiving benefits that increase benefit payments, typically in line with consumer prices or average earnings.

Full Eligibility Age: The age at which individuals are eligible to receive their full benefit. For dependent benefits or social assistance, the full eligibility age may differ from the statutory retirement age for own old-age pension benefits.

Guarantee Credit (GC): A component of the Pension Credit system that provides an income-based benefit which is paid if the income of the applicant and partner (plus a notional income from savings or deferred pension benefits) is below a certain level.

Income Support: Before October 2003, this was a means-tested, non-contributory social assistance system which paid an income-related benefit to UK residents whose income was below a national threshold and had a reason for not actively seeking work. This program was not exclusive to individuals that were age-eligible for the Basic State Pension, UK’s contributory retirement system, but provided more generous benefits to individuals at or over age 60. We refer to this enhanced benefit as the Pensioner’s Income Support.

This system was renamed the Minimum Income Guarantee (MIG) in 1999. This system was replaced with the Pension Credit system in October 2003.

Minimum Income Guarantee (MIG): Before October 2003, this was a means-tested, non-contributory social assistance system which paid an income-related benefit to UK residents whose income was below a national threshold and had a reason for not actively seeking work. This program was not exclusive to individuals that were age-eligible for the Basic State Pension, UK's contributory retirement system, but provided more generous benefits to individuals at or over age 60. We refer to this enhanced benefit as the Pensioner's Income Support. This system was named Income Support before 1999. This system was replaced with the Pension Credit system in October 2003.

National Insurance Contributions: An individual receives credit for a NIC in a particular time period based on contributions to National Insurance by an employee or their employer. NICs determine qualifying years for old-age benefit eligibility. NICs fall into six classes. Only class 1, 2 and 3 NICs count towards eligibility for BSP and nSP.

New State Pension (nSP): Primary old-age benefit for men born on or after April 6, 1951 and women born on or after April 6, 1953. Qualified beneficiaries receive a flat-rate benefit. A full nSP requires 35 years of contributions. The nSP replaces the BSP and ASP. A transitional system exists for entitlements earned under the previous systems.

Pension Credit (PC): From October 2003, this was a means-tested, non-contributory social assistance system which paid a benefit to age-eligible UK residents whose income was below a national threshold. The Pension Credit had two components: (1) Guarantee Credit; (2) Savings Credit.

Qualified Benefit: A benefit is qualified if an individual must continue to meet certain standards, such as a means test, to continue receipt of benefits.

Savings Credit (SC): A component of the Pension Credit system that provides an inverse means-tested benefit meant to offset the disincentive to save or earn arising from the 100

Statutory Retirement Age (SRA): The age at which individuals are eligible to receive their full benefit. In the United States, this is known as the normal retirement age. In the United Kingdom, this is known as the state pension age.

Version information

Current Version: 2.1 (August 2023)

Version History

- 1.0 (March 2021): First version
- 2.0 (May 2022): Substantially revised format and updated content
- 2.1 (August 2023): Updated formatting and terminology

Additional resources

The following resources provide additional details for the interested reader:

Bozio, Antoine, Rowena Crawford, and Gemma Tetlow (2010). *The history of state pensions in the UK: 1948 to 2010*. IFS Briefing Note BN105. Economic and Social Research Council. Available at: <https://www.ifs.org.uk/bns/bn105.pdf>

UK Department of Work and Pensions (2021). *PC10S – A detailed guide to Pension Credit for advisers and others (January 2021)*. Available at: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/976196/pc10s-a-detailed-guide-to-pension-credit-for-advisers.pdf

UK National Archives (2021). *State Pension Act 2002*. Revised. Available at: <https://www.legislation.gov.uk/ukpga/2002/16/contents>