# State Pension payments of up to £203 each week for nearly 3m older people from next month

All the increases to weekly and monthly payment rates for those on the Basic and New State Pension.

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Basic and New <u>State Pension payments</u> will soon increase by 10.1 per cent for some 12.6 million older people across the country, including around one million living in Scotland. The honouring of the Triple Lock rule means that older people are set for an income boost of up to £75 per month from April.

Of the overall total number of Brits claiming <u>State Pensions</u>, there are now 9.7 million currently receiving Basic State Pension payments of up to £141.85 per week, compared to 2.9 million getting New State Pension payments, which are worth up to £185.15 each week.

Worryingly, there are also an estimated 1.8 million older people receiving less than £100 per week from their State Pension payments. If you are a single pensioner with an income of less than £200 per week or a couple with less than £300 per week, you may be able to <u>claim Pension Credit</u> which is an annual income boost worth on average around £3,500 - it also acts as a 'gateway' benefit to other financial support including help with housing and heating costs and Council Tax Reductions.

By honouring the State Pension Triple Lock, it means those on the full New State Pension will see payments increase from £185.15 per week to up to £203.85 and those on the Basic State Pension will see weekly payments rise

from £141.85 per week to up to £156.20.

However, it's important to note that to be eligible for any State Pension payment you must have at least 10 years' worth of National Insurance Contributions and to receive the full amount, you will need between 35 and 44 years.

The exact number of years depends entirely on the number of National Insurance 'full years' you have accumulated - you can check your State Pension forecast online at GOV.UK here.

People receiving State Pension can choose to be paid either weekly or every four weeks - not to be confused with being paid monthly as the the Department for Work and Pensions (DWP) makes 13, four-weekly payments each year over a 52-week period, which can result in two payments being made in the same calendar month.

But most people refer to the four-weekly payment cycle as 'monthly' and that is the intention here, just to make it easier to understand the increased amount.

The DWP has published a list of payment rates from April 10, 2023, on GOV.UK <a href="https://example.com/here.">here.</a> Below is everything you need to know about the increase to both sets of State Pension payments along with benefits older people may also be entitled to.

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# **Full New State Pension**

# You are eligible for the New State Pension if you are:

- a man born on or after April 6, 1951
- a woman born on or after April 6, 1953

#### **New State Pension payment rates**

- Weekly rate: £203.85, an increase of £18.70 from £185.15
- Four-weekly rate: £815.40, an increase of £74.80 from £740.60

# **Basic State Pension (Category A or B)**

#### You are eligible for the Basic State Pension if you are:

- a man born before April 6, 1951
- a woman born before April 6, 1953

#### **Basic State Pension payment rates**

- Weekly rate: £156.20, an increase of £14.35 from £141.85
- Four-weekly rate: £624.80, an increase of £57.40 from £567.40

#### Widow's Pension

• Standard rate: £139.10 (from £126.35)



All the increases to weekly and monthly payment rates for those on the Basic and New State Pension. (Image: Getty Images 2020)

#### **Pension Credit**

• Single: £201.05 (from £182.60)

Couple: £306.85 (from £278.70)

#### **Attendance Allowance**

Higher rate: £101.75 (from £92.40)

Lower rate: £68.10 (from £61.85)

# **Carer's Allowance**

April 2023 rate: £76.75 (from £69.70)

# **Disability Living Allowance / Child Disability Payment**

### **Care Component**

• Highest: £101.75 (from £92.40)

• Middle: £68.10 (from £61.85)

• Lowest: £26.90 (from £24.45)

# **Mobility component**

Higher: £71.00 (from £64.50)Lower: £26.90 (from £24.45)

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Future of State Pension Triple Lock

# Personal Independence Payment (PIP) / Adult Disability payment

#### **Daily Living Component**

• Enhanced: £101.75 (from £92.40)

• Standard: £68.10 (from £61.85)

#### **Mobility Component**

• Enhanced: £71.00 (from £64.50)

• Standard: £26.90 (from £24.45)

To keep up to date with the latest State Pension news, join our Money Saving Scotland Facebook page <a href="here">here</a>, follow us on Twitter <a href="mailto:@Record\_Money">@Record\_Money</a>, or subscribe to our newsletter which goes out Monday to Friday - <a href="mailto:sign up here">sign up here</a>.

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