

Auto/Contractual Enrolment Factsheet

August 2022



Introduction

All employers have to put their employees into a pension scheme if they earn over £10,000 per year, are aged 22 or over, and are under state pension age. This is the law, because the Government wants to get more people to have another income in addition to the state pension when they retire.

Opting out of the Scheme

You may choose to opt out of the Scheme after you've been enrolled. Before opting out we'd encourage you to consider the benefits of the membership of the Scheme, which include:

- Ill-health cover to protect you and your loved ones if you're unable to work
- A death grant for a nominated person, or your partner or your estate if you die before retirement
- A pension for your partner and any dependent children if you die before or after retirement
- A pension based on your salary and service rather than investments, so there'll be no nasty surprises when you come to retire
- The flexibility to retire from age 55
- Income Tax relief on your contributions
- The ability to manage your pension online in a way that suits you.

If you still wish to opt out you should access [My Pension Online](#) to find the Opt out form. Please note that if you wish to receive a refund of any contributions deducted, the Opt out form must be completed by both you and your employer and received by us within three months of the date of enrolment. You can also download and print a paper copy of the Opt out form from the [Joining or leaving the Scheme](#) section of the website.

- If you leave the Scheme during this period, any money you've already paid during this period into your pension will be refunded and you won't become a member of the Scheme on this occasion
- If you want to stop paying into your pension after the end of this three month period you can. However, the money you've already paid in cannot be refunded.

What happens after opting out?

Anyone who asks to leave, or stops paying into the Scheme, will be put back into it at a later date (usually every three years if they meet the appropriate criteria). This is because your circumstances may have changed and it may be the right time for you to start saving. We'll contact you when this happens but you can choose to opt out again once you've been re-enrolled.

Re-joining the Scheme

If you want to re-join the Scheme, you can download an Election to join the Teachers' Pension Scheme form from the our [website](#).

Staying in the Scheme

As a member, you'll pay a percentage of your salary towards a package of benefits. Your employer will deduct pension contributions from your pay before deducting tax, thereby giving you tax relief on the amount you contribute to your pension. They'll also pay contributions towards your pension. Contributions are payable into the Scheme every month. Further information about contributions can be found in the [Understand how much you'll pay](#) section of the our website.

Finding out more about the Scheme

Full details of the Teachers' Pension Scheme and the benefits of membership can be found on our [website](#). If you haven't already, you should register for a My Pension Online account where you can access a range of information about the Scheme and also complete forms on-line such as Nomination for Death Grant and Financially Dependent Relative, Transfer in, Opt out, and some retirement applications.

To register you'll need your Teachers' Pensions Reference number, your National Insurance number and an email address.