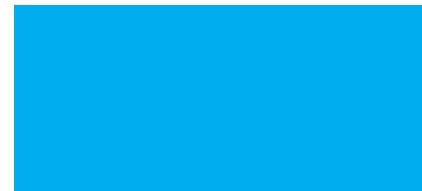

Direct Debit Solution

Survey Presentation



Overview

- The Department for Education (DfE) approached us with the task of introducing a Direct Debit solution for employers
- This will be an alternative to current payment methods
- The existing methods of payment will still be available.



Link to MCR

- Direct Debit will only be available for employers who've on-boarded to MCR
- When a successful MCR submission is made, this will contain the total contribution payment amount based on the member data you've provided, this is the amount that will be debited from your account
- If multiple MCR submissions are made, then multiple debits will need to be taken.

‘One submission, One payment.’

Proposed Direct Debit Method

Employer signs Direct
Debit Guarantee



Employer provides
bank details



Employer makes MCR
submission



Employer notified of
successful submission
and amount to be
debited



Payment taken from
elected account



Payment reconciled
and employers
account is balanced

Potential Payment Dates

Having reviewed the solution, there are two potential options for the date in which the payment is taken:

- **Option A** - A set date determined by Teachers' Pensions for all Employers
- **Option B** - A set date determined by you when you sign up to Direct Debit



Next Steps

Now please complete the questionnaire.

Thank you for taking the time to read this presentation and complete the survey