

<<Establishment name>>

<<Date>>

<<Name>>

Welcome to <<name of school or establishment here>>>.

Over the course of this year there’ll be lots of new things, your new class, your new colleagues and your

new pension to name a few. When you start a new job your employer has to enrol you into the Teachers’ Pension Scheme, so here’s what you need to know about it:

* It provides you with an income for your retirement and you can even take part of your pension as a tax free lump sum when you retire
* You and your employer pay contributions towards the cost of your pension. So it’s a great way to save for your future and also pay a little less tax every month, as you’re taxed on your salary after you pension contributions have been taken
* Your pension benefits are for you and your loved ones. It doesn’t belong to your employer and it doesn’t belong to the government
* You take what you’ve saved with you, wherever you go throughout your teaching career
* You can check what benefits you’re building up at any time with your online Benefit Statement
* It’s a Defined Benefit Scheme based on your pensionable earnings with annual revaluation of the benefits you’ve built up, rather than a scheme reliant on how investments perform, so there’ll be no surprises when you come to claim your pension as you’ll know in advance how much you’ll be receiving.

Important dates for you to be aware of:

* You have options to increase your benefits. One of these options, known as ‘Buy Out’, needs to be taken up within six months of you joining the Scheme
* If you have an existing pension, you only have 12 months to complete the transfer of it into the Scheme.

To understand more about your teacher’s pension go to www.teacherspensions.co.uk, watch our ‘new starter’ video and read our handy new starters factsheet.

To help you stay in control of your pension you should register for a My Pension Online account where you’ll be able to:

* Complete important forms
* View your Benefit Statement
* Nominate beneficiaries
* Update your details at any time, from anywhere
* Use our tools and resources
* Find out more about other benefits available to you

You’ll need the following items to hand before starting the registration process:

* Your Teachers’ Pensions reference number (also known as your DfE number)
* Your National Insurance number
* An email address – we recommend a personal email address

To find out more about My Pension Online, watch our short video ‘Guide to My Pension Online’ which can be found via www.teacherspensions.co.uk

Wishing you the very best for the year ahead.

<<sign off>>