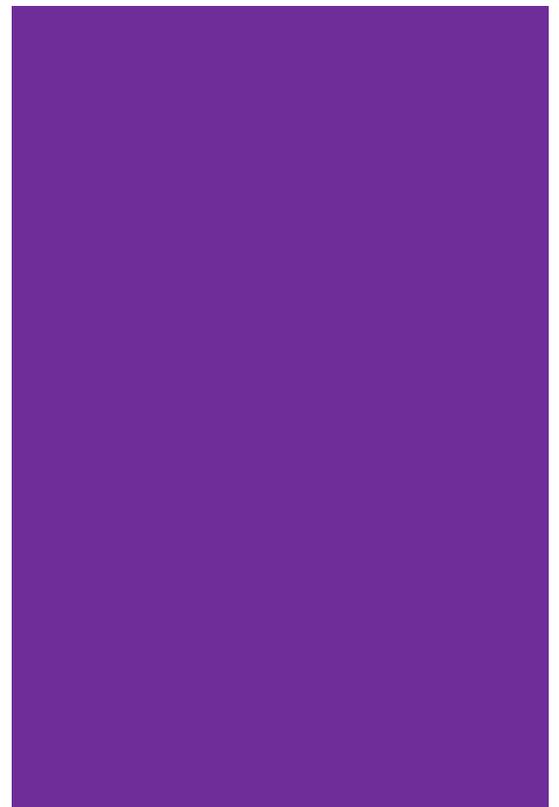


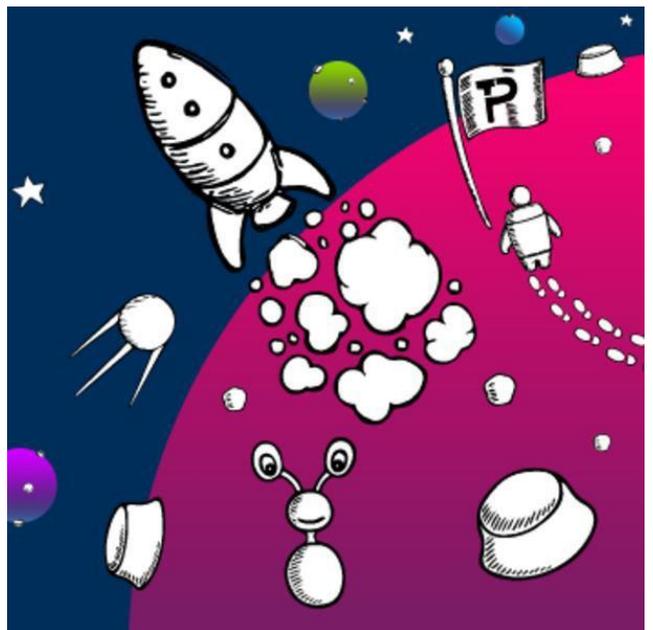
# Welcome to your Scheme



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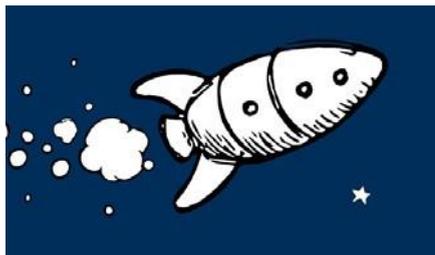
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# Welcome to Teachers' Pensions

One of the greatest benefits of your profession is your pension and the security it can offer you in later life.

So why not spend a few minutes finding out the basics you should know about your pension and how to make the most of it. If you then want to know more in-depth information about the Scheme you can check out our [active member guide](#).

Go on, read it. Your pension's worth it.



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# Basic things to understand about your pension

Here are the top things to remember when it comes to understanding the benefits of your teacher's pension.

1. 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.
2. You and your employer both pay contributions towards the cost of your pension. 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 your pension contribution has been taken.
3. 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.
4. As long as you're in eligible employment you can continue building up your pension, wherever you go throughout your teaching career.
5. You can check on the benefits you're building up with your online Benefit Statement.
6. The Teachers' Pension Scheme is a Defined Benefit Scheme based on your annual pensionable earnings, re-valued each year, rather than a scheme reliant on how investments perform, so you can see the pension benefits you've built up and how much pension you'll receive at your normal retirement date.
7. You'll join the Career Average arrangement and accrue benefits each year based on 1/57th of your annual pensionable earnings. This is added to your 'pot' and we then revalue the total 'pot' each year to keep it up to date with increases in prices. As long as you're active in the Scheme we'll add on an extra 1.6% too.

## Important dates to be aware of

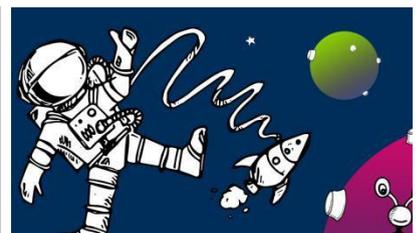
You have two important dates to keep in mind when you join the Teachers' Pension Scheme.

1. You have 6 months to take 'Buy Out' once you join.

Your pension is flexible - meaning you have the chance to save more throughout your career. These are called flexibilities and one of these, 'Buy Out', needs to be taken within 6 months of joining the Scheme. There's more information on what 'Buy Out' means along with the other flexibilities on our main site.

2. Got an existing pension? You have 12 months to transfer it into the Scheme.

If you already have a pension then you might be able to transfer it into your teacher's pension.



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# My Pension Online (MPO)

To keep up to date with your pension YOU MUST register for a [My Pension Online](#) account, which will allow you to:-

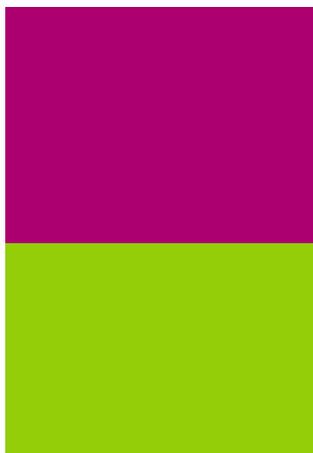
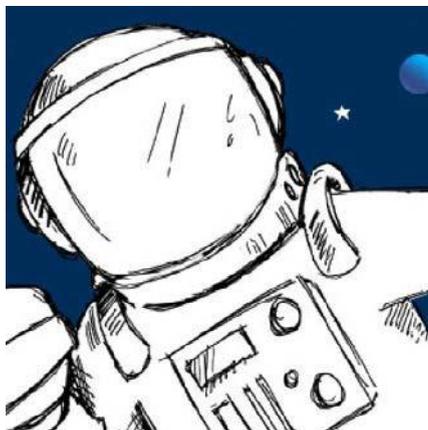
- View your Benefit Statement
- Change your personal details
- Increase your pension payments to receive additional benefits
- View your employment history
- Nominate a beneficiary for a pension if you're single (pensions will automatically be payable to your family if you're not single and they meet the criteria)
- Nominate a beneficiary for your death grant
- Access a secure contact us facility
- Track any forms you've submitted to see their status
- Access pension benefits calculators where you can see how choices at retirement and when you retire will affect your pension.

Once you have your MPO account, we'll also be able to keep you up to date with important information regarding your pension.

[Signing up](#) for an MPO account is easy. All you need is:

1. Your National Insurance number
2. An email address (we recommend a personal one).

An MPO account really is the most convenient way to keep track of your pension! Make sure you [sign up now](#).



# How do you join the Scheme?

To become a member of the Teachers' Pension Scheme you don't need to take any action. Your employer will do it all for you. This is known as contractual enrolment.

## What do you pay?

Paying into the Scheme is simple. Contributions are taken from your wage automatically and are based on your salary. They usually change each April (keep an eye on our website for the changes).

Salary	Member Contribution Rate in 2019/20 (from April 2019)
Up to £27,697.99	7.4%
£27,698 to £37,284.99	8.6%
£37,285 to £44,208.99	9.6%
£44,209 to £58,590.99	10.2%
£58,591 to £79,895.99	11.3%
£79,896 and above	11.7%

Remember, whenever you pay in your employer also pays in. You'll also pay a little less tax as your pension deductions are taken off before tax is taken. Like any financial transaction you make, it's important you're paying the correct amount. So check your payslips and if you think a mistake has been made, please speak to your employer.

## What do you need to do to qualify for benefits?

To qualify for your benefits you'll need to complete a minimum of two years qualifying service. People sometimes get confused between qualifying service and the actual service that counts towards their benefits. What's the difference? Well, if you're working part-time, the whole period counts towards your qualifying service including the days you don't work. However, your benefits are based on the pensionable earnings you receive.

## What is your Normal Pension Age (NPA)?

The Normal Pension Age of a member in the Career Average arrangement is either their State Pension age or age 65, whichever is the later date.

You can find out your State Pension age at <https://www.gov.uk/browse/working/state-pension>

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# Your Benefit Statement

Your Benefit Statement shows the benefits that you're building up in the Scheme and is a good way to watch your pension grow. It's updated on a monthly basis to keep it as up to date as possible.

As you need 2 years qualifying service to qualify for pension benefits, you won't be able to view a Benefit Statement until that 2 years has passed.

## When will you be able to access my benefits?

Unless you're taking your benefits through Ill-health Retirement, you can only take your pension from the age of 55. To find out more about the various different types of retirement available to you, check the retirement planning section of our website or read our active member guide.

## Opting out of the Scheme

You can choose to opt out of the Scheme but remember that this means: you'll no longer be building up a Defined Benefit pension; you'll not benefit from employer contributions to the cost of your pension; and you'll not be covered by the death in service benefits provided to your loved ones. It might be worth discussing your options with an Independent Financial Adviser or your teachers' association before making a decision.

If you do choose to opt out of the Scheme you're welcome to opt back in at any time. As long as you haven't taken a repayment\*, your benefits will start to accrue from where you left off when you opted out.

\*If you do take a repayment with your opt out, you'll need to start your 2 years qualifying service again before being eligible for benefits.

To find out more about opting in and out of the Scheme check out our website or our active member guide.



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# Next steps and getting in touch

If you'd like any further information about the Scheme including guidance on Death Benefits and Ill-Health, it can all be found in our active member guide.

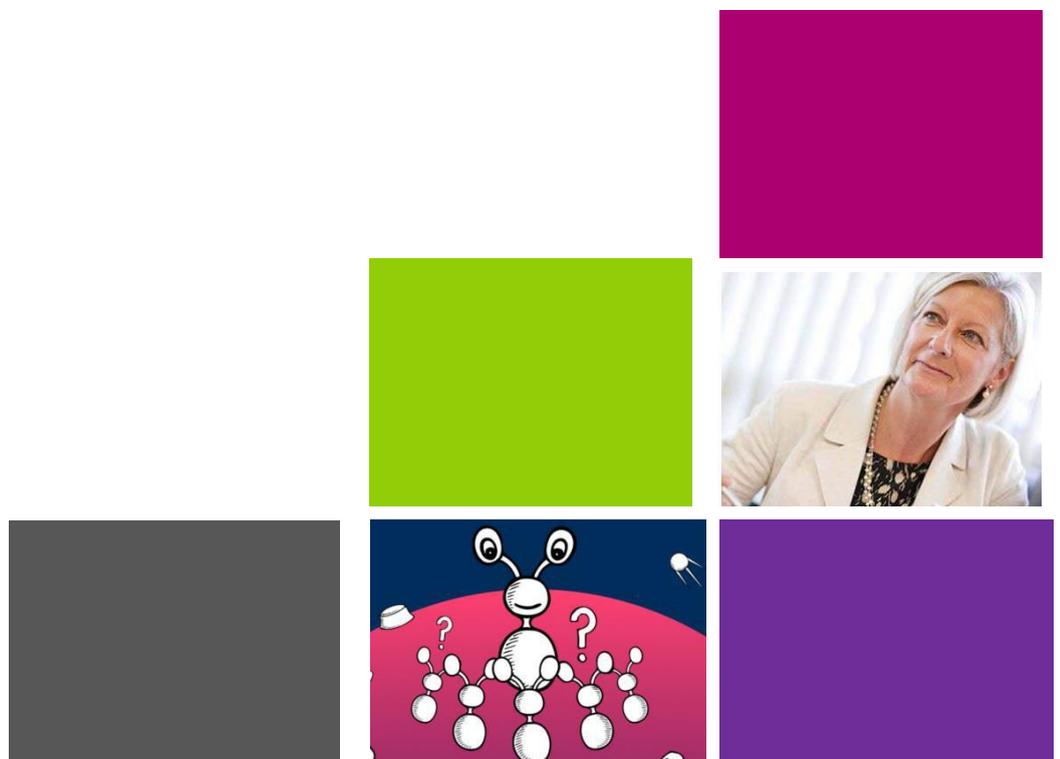
If you'd like to contact us, the easiest way is through your [My Pension Online](#) account where you can send us a secure direct message.

Teachers' Pensions preferred method of communication is electronic. We're increasingly moving our service online and some of our processes are already online only by default. It's another important reason why we encourage you to register for a My Pension Online account.

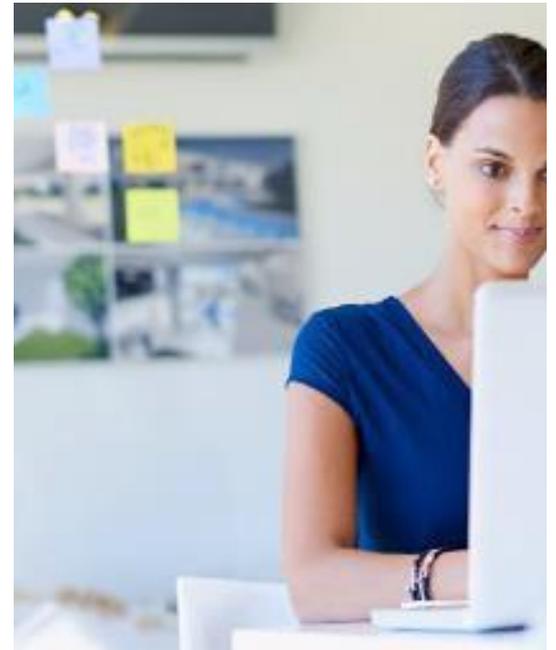
Alternatively you can call us on 0345 6066166 (8.30am - 6pm Monday to Friday)

Or write to us at:

Teachers' Pensions  
11b Lingfield Point  
Darlington  
DL1 1AX



# If you have a complaint



If you wish to make a complaint about the service provided by Teachers' Pensions or to dispute a decision reached in the administration of your benefits, then the best method of getting in touch is via your My Pension Online account. Alternatively you can contact us by telephone or in writing. Please remember to use your Teachers' Pensions Reference number and National Insurance number in all correspondence.

For details of the Scheme's internal dispute resolution procedure (IDRP) please see the 'Member complaints and appeals' section of our website. The Scheme operates a one-step IDRP, where a dispute with the administrator can be raised with the Department for Education in their capacity as the Scheme Manager. If you remain dissatisfied you can then escalate your complaint to The Pensions Ombudsman, who is an independent and impartial adjudicator.

The Ombudsman's address is:

**Pensions Ombudsman**  
10 South Colonnade  
Canary Wharf  
London  
E14 4PU  
0800 917 4487

At any stage during a complaint you may wish to approach The Pensions Advisory Service for assistance. They offer a free service and their address is:

**The Pensions Advisory Service**  
11 Belgrave Road  
London  
SW1V 1RB  
0800 011 3797



*The Teachers' Pension Scheme is a statutory scheme. The latest set of regulations, SI 2014 No. 512, established the Teachers' Pensions Scheme 2017 and are available on the [legislation.gov.uk](http://legislation.gov.uk) website.*

*The pension scheme registry number is 10276733.*