

Transition members



Our records indicate that your Tapered Protection period in the Final Salary arrangement is coming to a close and that your transition date (the date you're due to move from Final Salary into the Career Average arrangement for future pension accrual) is approaching.

Your details

- Members Forename
- Members Surname
- Members Date of Birth
- Members Teachers' Pensions Reference number

What exactly does this mean?

When you transition into the Career Average arrangement you'll still be entitled to have your benefits in the Final Salary arrangement calculated with reference to your final salary at retirement, meaning that your Final Salary pension will continue to benefit from career progression and salary increases even when you're in the Career Average arrangement. This is known as the Salary Link and you'll retain this link provided you do not have a single continuous break in service exceeding 5 years. If you do have a break that exceeds 5 years, the final average salary used to calculate Final Salary pension benefits will use the salaries prior to the commencement of the disqualifying break.

We realise that you may not be taking your pension for some time, but we're keen to let all our members know.

By registering for a My Pension Online account via our [website](#), we'll remind you of the changes nearer the time.

What are the pension benefits in the new Career Average arrangement?

For every year you're a member of the Scheme, you build up (accrue) some pension. When you retire, you can apply for your pension as a regular monthly income.

In the Career Average arrangement, for each year you work, you'll add 1/57th of your pensionable earnings in that year to your 'pot'. So if you earn £28,500pa you'll add £500 of pension that year to your total 'pot'. Your pensionable earnings are made up of your regular salary plus any overtime and pensionable bonus that you receive.

Each year we'll revalue the pension in your 'pot' to keep it in line with changes in prices. If you're an active member of the Scheme we'll add a further 1.6% on top.



When can I retire?

The Normal Pension Age (NPA) in the Career Average arrangement is linked to your State Pension Age or 65, whichever is higher. Your NPA age is simply the age at which your pension becomes payable in full. You can still retire earlier than this, but your benefits will be reduced to reflect the fact that they're paid for longer. You can also choose to retire after your NPA, in which we'll apply a late retirement enhancement.

Once you start receiving your pension it will be increased each year, in accordance with the Pensions Increase announced by HM Treasury.

Can I transfer my existing pension to the new arrangement?

No. There's no need. Your entitlement will continue to be calculated in the same way.

Increasing your pension

Once you've transitioned into the new arrangement, you'll be able to choose one of three Flexibilities. These are known as Buyout, Faster Accrual and Additional Pension.

If you'd like to take advantage of one of the new Flexibilities, then there are time limits for you to do so. "Buyout" is a one-off option and allows you to pay increased contributions over the course of your service in the Career Average arrangement to remove the standard rate of actuarial reduction that applies between age 65 and your NPA if you choose to retire early. If you want to do this, then you must do so within 6 months of you joining the Career Average Arrangement.

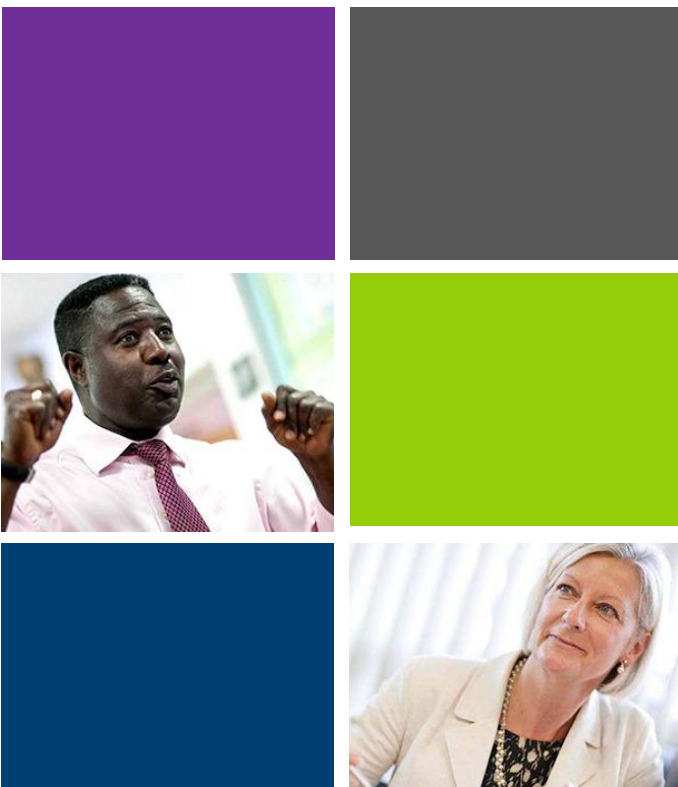
Faster Accrual is something you can choose to do each year. If you want to do this in your first tax year in the new arrangement, then you must do so within a month of joining the Career Average arrangement. After that you must apply before the start of the Scheme year in April.

Additional Pension, as the name suggests, involves the purchase of an additional amount of annual pension. Members can purchase Additional Pension in multiples of £250 of annual pension, either through a one-off purchase or via monthly contributions. If, at the point you transition to the Career Average arrangement, you have not completed a monthly contribution election for Additional Pension in the Final Salary arrangement please don't worry. The election can continue and your employer will still deduct the contributions from your salary until the election is completed or you choose to end it early.

There are limits to the amount of extra pension that can be purchased through the flexibilities offered in each arrangement of the Scheme. Please see the [updates](#) page of our website for details of the current maxima.

You can also choose to take out an Additional Voluntary Contribution (AVC), which is a separate arrangement to your main pension scheme benefits. The Department for Education has an agreement with Prudential, who provide a Teachers' AVC.

You can find out more information on the flexibilities available on our [website](#) or in the [active member guide](#).



Can I transfer other benefits to the Scheme?

You may be able to transfer benefits in from other pension schemes, but you must do so within 12 months of entering pensionable service or, in the case of 'Club' transfers between public service pension schemes, within 12 months of first becoming eligible in the Scheme.

Keeping up to date with your pension

The best way to keep up to date with your pension is through [My Pension Online](#), which will allow you to:-

- View your Benefit Statement
- Change your personal details
- Apply for pension flexibilities
- View your employment history
- Nominate a beneficiary for your pension
- 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.

With an MPO account, we'll also be able to keep you up to date with important information regarding your pension. If you haven't got an account then signing up is easy.

All you need is

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



Next steps and getting in touch

If you'd like any further information about your teacher's pension 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.

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

Or write to us at

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