

Additional Pension

You can complete this election through the secure area of the TP website. Before completing this form please read the accompanying notes.

Part A: To be completed by the applicant in all cases.

Section 1: Personal details

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|--|---|
| <p>1. Teacher's reference number (example 99/99999)</p> <p style="text-align: center;">/</p> <p>2. Surname (one character per box)</p> <p>3. Former surname (if any)</p> <p>4. First name</p> <p>5. Title (please tick, or state if other)
 <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other</p> <p>6. Date of birth (DD/MM/YYYY)</p> | <p>7. National Insurance number</p> <p>8. Contact address</p> <p style="text-align: right;">Postcode</p> <p>9. Home telephone number (inc. STD code)</p> <p>10. Mobile telephone number</p> <p>11. Email address</p> |
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Section 2: Choice of options

Please enter the details of your option choice below. An illustration of the costs and payment periods can be obtained from our website www.teacherspensions.co.uk

- | | |
|---|---|
| <p>1. I wish to purchase an additional pension of:</p> <p>2. I wish to purchase an additional pension for: (tick as required)
 <input type="checkbox"/> Personal benefits only or
 <input type="checkbox"/> Personal benefits and adult dependant benefits</p> | <p>3. I wish to pay by (please do not send payment with this application) (tick as required)
 <input type="checkbox"/> A one off payment or
 <input type="checkbox"/> instalments from my salary</p> <p>4. If payment is to be made by instalments please state the number of whole years payments are to be made over _____ year(s)</p> |
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Section 3: Declaration

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|---|--|
| <ul style="list-style-type: none"> • I have read the accompanying notes. • I am aware that any additional pension purchased will be taken in to account for calculating the annual and Lifetime allowances. • The information given in this form is correct. I have no reason to believe that my health prevents me from continuing in pensionable employment. | <ul style="list-style-type: none"> • I confirm that I am not using money received from any pension arrangements to purchase this additional pension. • I confirm I am not in breach of the HMRC recycling rules. |
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Signature

Date (DD/MM/YYYY)

Please complete this form using black ink and in BLOCK CAPITALS.

Part A: To be completed by the applicant in all cases. (continued)

Section 4: Additional Pension (continued)

If payment is to be made by the employer, please provide details of where the invoice is to be sent.

Send invoice to:

Postcode

General Data Protection Regulation (GDPR). The Department for Education (DfE) will use any information you provide in connection with the Teachers' Pension Scheme to administer and operate the scheme and pay benefits under it. This may include passing details to third parties that are involved in the administration and operation of the scheme. The DfE may also use your data for administrative purposes in line with its data protection notification. In order to fulfil its duty to protect public money, the DfE may use information it holds to prevent and detect fraud. It may also share information with other organisations that handle public funds. If there is any difference between the legislation governing the Teachers' Pension Scheme and the information in this application form, the legislation will apply. For more information on how we will use your data, go to www.teacherspensions.co.uk/public/privacy.

Please return to us at:

Teachers' Pensions,
11b Lingfield Point,
Darlington, DL1 1AX

www.teacherspensions.co.uk

Please complete this form using black ink and in BLOCK CAPITALS.

Part B: To be completed by the current employer.

Certificate

The certificate must be signed by a responsible officer of the Local Authority in respect of all maintained schools, including both foundation and voluntary aided schools. In the case of other institutions, the certificate must be signed by a responsible officer or chairperson of the governing body. This cannot be a member of the teaching staff.

I confirm that this teacher will be in pensionable employment

Date of birth (DD/MM/YYYY)

Verified? Yes No

Name of officer (in capital letters)

Name of contact for admin purposes (in capital letters)

Signature

Date (DD/MM/YYYY)

Position

Telephone number (inc. STD code and extn.)

Telephone number (inc. STD code and extn.)

Extension

Extension

Fax number(inc. STD code and extn.)

Address

Email address

LA/ Establishment number



Postcode

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Please read the accompanying notes before completing this form.

How to Complete the Application Form

Notes: Please read these notes before completing the Election (PLEASE DETACH AND RETAIN). Teachers' Pensions cannot provide financial advice. If you consider that you need such advice, it is open to you to consult an Independent Financial Adviser.

Background

To see the maximum extra pension you can buy in the Teachers' Pension Scheme, please refer to www.teacherspensions.co.uk/ updates. Different allowances apply to each arrangement in the scheme - Final Salary and Career Average. The allowance taken up in the Final Salary arrangement does not count towards the allowance in the Career Average arrangement. Purchases of additional pension must be made in multiples of £250. You cannot purchase less than £250 when your remaining extra pension is less than £250. You can make multiple elections to purchase additional pension, subject to the maximum extra pension allowance. You can purchase an additional pension solely for personal benefits or for a combination of personal and partners' benefits. The partner's pension will be half of your own additional pension. You cannot purchase additional pension after normal pension age (NPA), except if you are in pensionable employment after Final Salary NPA 60.

The cost is calculated using a number of factors such as your age and the amount of additional pension you want to buy. There is a calculator on our website, www.teacherspensions.co.uk, that will give you an indication of the cost.

Where we hold your e-mail address, we may use this to communicate with you.

The calculation will be based on your age one month from the date of processing by Teachers' Pensions in the case of a one off lump sum payment or, for regular deductions, it will be your age on the first day of the month after your election has been accepted. This means that the cost will be determined at the date of acceptance by Teachers' Pensions.

Payment Methods

You can choose to make a one off payment, or you can have deductions taken from your salary. If you are in multiple employment, your application form should be forwarded to the employer with which you earn the highest salary as they will be responsible for the monthly deduction.

Instalments

If you are paying by instalments, you must allow two complete months for the election to be processed before contributions are deducted by your employer. The payment period must be in complete years and the instalment period will take effect from the first month contributions are deducted. No backdating can be allowed to an earlier date.

The maximum term for payments by instalment is 20 years. The payment term must complete in the month before your NPA, or before age 65 if in employment beyond Final Salary NPA 60.

We will not undertake checks of the deductions taken by your employer and, therefore, it is important you check that the correct amount is being deducted. If you identify a mistake you should consult your employer immediately.

Payments will be reviewed after each scheme valuation so if you are making payments by instalment they may increase or decrease depending upon the results of the valuation. If you do not wish to continue making payments after an increase you may revoke the election and receive a pension based upon the contributions already paid. You may make a new election at any time subject to the extra pension allowance and your age at application.

You will normally receive tax relief through the PAYE system if you pay by instalments. If you start part-time work you will be required to pay the same amount of contributions as when you worked full-time.

If you leave pensionable employment you cannot continue to make contributions. Your additional pension will be calculated based upon the contributions you have paid up to the day you leave the scheme. Provided that you are not immediately applying for benefits you can make a one off lump sum payment to clear the outstanding contributions within one month of leaving pensionable service.

One Off Payments

Upon successful processing of your application Teachers' Pensions will issue an invoice for the one-off lump sum payment.

Contributions must be received by us within one month of the date of invoice. You will need to speak to your Inspector of Taxes about tax relief if you make a lump sum payment. If you wish to claim tax relief for a lump sum payment for a specific tax year the payment must be received by Teachers' Pensions before 5 April of the relevant tax year.

(continued overleaf)

Please read the accompanying notes before completing this form.

How to Complete the Application Form *(continued)*

Retirement

If you retire before your NPA and also before the end of a payment period you will receive a pension based upon the contributions you have made. Your additional pension will be paid on retirement at NPA but you can request it to be paid earlier if you take early retirement, phased retirement or premature retirement. In those circumstances your additional pension will be actuarially reduced. If you have more than one additional pension you must claim them all at the same time.

If you take your pension after NPA your additional pension will be payable from the same date. It will not be backdated to NPA and no interest will be paid.

For members with an NPA of 60 where payments commence after reaching age 60, the cost of this additional pension will be calculated using factors in relation to an NPA of 65. The instalments cannot continue beyond age 65 in these cases. Where additional pension is bought with an NPA of 65, an actuarial reduction will apply if the benefits are drawn before age 65.

If you apply for phased retirement benefits whilst in pensionable employment, your additional pension may be taken at first or second phased retirement, or paid at the date of the final award.

If you retire on ill-health grounds your additional pension will be paid immediately without reduction provided that you were in good health when you made your election and you became incapacitated more than one year after the date of the election.

Contributions will be refunded if you retire on ill health grounds within 1 year of the start date of the election.

Your additional pension will be subject to annual review once it comes into payment. Your additional pension will also be subject to review from the date of purchase.

Payments after death

If you have arranged to buy additional pension for dependants then a pension will be paid to them when you die regardless of whether or not you have completed the payments provided that you were in good health when you made your election. **If you have only arranged to purchase additional pension for personal benefits, no additional pension benefits will be paid to your dependant.**

Pensions on Divorce and Dissolution

If your marriage or civil partnership is legally ended, we will be required to provide information to the court about your additional pension in the same way as we are required to provide information about your scheme benefits.

Recycling

If you breach the recycling rules your retirement lump sum will be treated as an "unauthorised payment" and taxed at 40% by HMRC. For further details, please refer to the HMRC website, www.hmrc.gov.uk

Recycling includes significantly increasing your pension contributions in the two tax years before retirement or the tax year of retirement itself, with the intention of using the retirement lump sum. This includes the use of savings or a loan to fund the contribution increase with the intention of replenishing savings or repaying the loan.

Annual Allowance and Lifetime Allowance

Please be aware that if you purchase additional pension, this will be taken in to account when assessing your benefits against the Annual and Lifetime Allowances. For further information please visit our website where further information can be found on the allowances. Members can use the calculators on our website to assess their benefits against the limits prescribed by HMRC.

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