

Annual Allowance Scheme Pays Election Notice

This form should ONLY be completed if you wish to elect the Teachers' Pensions Scheme to pay an Annual Allowance charge which is a result of your pensions savings in the TPS only. We cannot pay a charge which is in relation to an excess in any other pension scheme. Once this election has been received by Teachers' Pensions, it is irrevocable.

Please ensure that you have read the series of briefing notes that we have created in order to help you understand the Annual Allowance before making an election. They can be found here: www.teacherspensions.co.uk/members/working-life/paying-in/tax-and-national-insurance/supporting-information

The briefing notes contain more information on; Mandatory & Voluntary Scheme Pays with worked examples, eligibility limits and the 'tapered' Annual Allowance.

Section 1: Personal details

1. **Teacher's reference number** (example 99/99999)

/

8. **Contact address**

2. **Surname** (one character per box)

3. **Former surname** (if any)

Postcode

9. **Home telephone number** (inc. STD code)

4. **First name**

10. **Mobile telephone number**

5. **Title** (please tick, or state if other)

Mr Mrs Miss Ms Other

11. **Personal email address**

6. **Date of birth** (DD/MM/YYYY)

7. **National Insurance number**

Section 2: Annual Allowance (liability to pay tax) Charge details

Is this an amendment to an existing election for the same tax year? Yes No

If so please ensure the details provided are for the entire liability accrued as a result of benefits held in the Teachers' Pension Scheme, for the relevant tax year, as this election and the details provided on THIS form will supersede any previously provided.

If more than one election is provided per tax year, the most recent election will supersede ALL others.

Tax Year in which the Annual Allowance (liability to pay tax) charge arose (e.g. 2020/2021):

The amount of Teachers' Pension Scheme benefit growth exceeding the Annual Allowance, after applying any carry forward that is available:

The tax rate to be applied to your excess pension savings (%): *

*HMRC's Pensions Tax Manual has more information on this, which can be found here: <https://www.gov.uk/hmrc-internal-manuals/pensions-tax-manual/ptm056130>

The amount of the AA tax charge that you want Teachers' Pensions to pay to HMRC (£):

If you or another pension arrangement are paying part of the AA tax charge to HMRC then please confirm how much between you is being paid (not including the amount you have elected Teachers' Pensions to pay) (£):

Your total earnings subject to Income Tax (excluding pension savings in excess of AA) (£):

Section 3: Anticipated Events

You cannot notify the Scheme of your intention to use the 'Scheme Pays facility' before the end of the tax year in which the Annual Allowance charge arises, unless you intend to retire, or will attain aged 75 with unclaimed benefits in the Teachers' Pension Scheme. Failure to complete section 3, will result in a presumption that neither events are anticipated within the tax year that applies to the Annual Allowance charge as stated herein. Do you expect to:

- Retire from the Teachers' Pension Scheme? If **YES** enter the date: Yes No
Date (DD/MM/YYYY)
OR
- Reach age 75 without having taken all of your benefits from the scheme?
If YES then please include the date: Yes No Date (DD/MM/YYYY)

Section 4: Member Declaration

I understand that:

- This notice cannot be revoked, but may be amended and
- Future benefits to be paid from the Teachers' Pension Scheme will be adjusted to take account of the payment of the Annual Allowance tax charge made by the Scheme.

I confirm that:

- The amount specified in this notice has been calculated at the correct relevant rate as described in section 237(b) of the Finance Act 2004, and
- The growth in my benefits in the Teachers' Pension Scheme in the relevant tax year exceeds my personal Annual Allowance, allowing for 'tapering' where appropriate. More information is provided on our website: www.teacherspensions.co.uk/members/working-life/paying-in/tax-and-national-insurance/annual-allowance and
- I am not asking Teachers' Pensions to pay an Annual Allowance tax charge that has been accrued in another pension scheme, and I am aware that if I did then my Scheme Pays Election will be rejected.

Signature

Date: (DD/MM/YYYY)

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

Section 4: Important information:

You should receive an acknowledgement from Teachers' Pensions confirming that your election has been received and recorded. If you do not receive an acknowledgement within 1 month then please contact us on **0345 606 6166**.

The deadline to make a mandatory scheme pays election is 31 July in the year following the end of the tax year in question in which the charge arose i.e 2020/21 deadline is 31 July 2022 UNLESS there has been a change of facts at which point the deadline is extended to the EARLIER of: the end of the period of three months beginning with the day on which the PSS was issued, and the period of six years beginning with the end of the tax year in question.

If you make a Voluntary Scheme Pays election and it's paid after 31 January in the year after the tax charge has arisen HMRC will add interest and late payment charges which are your sole responsibility to pay.

If your Annual Allowance tax charge in relation to the tax year specified above changes after submission, you cannot revoke this notice but you may amend the notice no later than the 31 July following the end of the period of 6 years beginning with the last day of the relevant tax year. Please refer to: www.gov.uk/hmrc-internal-manuals/pensions-tax-manual/ptm050000.

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