

Your Annual Update



April 2017

Changes to your P60 and Payslips

From April 2017 your P60 and payslips will only be available online via My Pension Online (unless you've previously requested to still receive a paper copy). This means that accessing your P60 and payslips will be easier than ever and you can print them out directly from your online account if you need to.

You can find out more about your P60 and payslips by reading our guide or watching our helpful video online.

You may also find the FAQs on our website useful.

Moving your P60 and payslips online is part of the Government's digital strategy. Not only is this more economical and ecological, it will

also make accessing your current and previous P60s and payslips quicker and simpler.

If you're not already registered for My Pension Online all you need is:

- Your Teachers' Pensions Reference number (also known as your DfE number)
- Your National Insurance number
- An email address.

Explaining your P60

Your P60 outlines the pension we've paid to you and the tax deducted in the tax year 2016/2017. Sometimes, the amount shown before tax on your P60 will be different from the annual rate of your pension for that year.

This may be because:

- Your pension started during the tax year
- Your pension is paid in arrears and the first payment you received in the tax year may have included pension covering one or more days before 6 April 2016
- Your pension was not paid in full for the whole year.

Pension Payments from April 2017

Public service pensions are increased annually by the same percentage as State Additional Pensions (the State Earnings Related Pension and the State Second Pension).

It's applied in April and is based on the increase in the Consumer Prices Index (CPI) in the 12 months to September of the previous year. This means your teacher's pension will increase by 1%, from 10 April 2017, in line with the increase in CPI in the 12 months to September 2016.



Please tell us important information

To ensure the correct pension is paid to you, it's vital that we have your most up to date information on our records. Please ensure you tell us:

- If you're in receipt of a spouse, civil partner or nominated financial dependent's pension, which is wholly based on pensionable service prior to 1 January 2007 and you remarry, enter a civil partnership, or co-habit. This will end your continued entitlement to the pension so you must inform us immediately of any such change to avoid an overpayment of pension;
- If you change your personal details, including your address or bank account;
- About any teaching employment you have had after claiming your pension;
- If we pay your children a pension and they leave full-time education, they earn over £3,113 per annum or they enter into a marriage or civil partnership;
- If you defer your State Pension (please provide confirmation of this from the Department for Work and Pensions);
- If you're the next of kin of a Teachers' Pension Scheme member and the member dies.

The easiest way to update your details securely and quickly is online, via My Pension Online at www.teacherspensions.co.uk/signin

Pension increases for teachers after 5 April 2016 and Guaranteed Minimum Pensions

As a result of the Pensions (Increase) Act 1971, pensions paid by the Teachers' Pension Scheme are indexed in line with the cost of living.

If you have pensionable service between 6 April 1978 and 5 April 1997, you were contracted out of the State Additional Pension for this period and you will have an element of your pension from the Teachers' Pension Scheme, which is known as the Guaranteed Minimum Pension (GMP). Certain elements of the GMP in your teacher's pension are not increased when a person reaches State Pension Age, as the Government has paid increases on the pre 1988 GMP and the post 1988 GMP above 3% (if applicable) as part of the State Additional Pension.

Please note that if you've already attained State Pension Age before 6 April 2016, there'll be no change to the existing system of providing pensions increase. Increases to the pre 1988 GMP and any increase above 3% in respect of the post 1988 GMP will continue to be provided by the Government, in the same way it was applied through the previous Additional State Pension. Any future increase involving a GMP may be payable through the Scheme and the State.

If you'll reach State Pension Age after 5 April 2016, you can read more about how you'll be affected on our website at www.teacherspensions.co.uk/gmp2016



Re-employment following retirement



If you return to pensionable employment, you'll need to let us know immediately, even if you decide not to make pension contributions. This is because the Teachers' Pensions regulations state that the combination of your pension and any contributable salary in the tax year you are re-employed can't exceed your index-linked 'salary of reference'. The salary of reference is the highest rate of salary used in the calculation of your average salary, indexed to the tax year of re-employment.

The easiest way to tell us about your re-employment is to visit our website, log in to My Pension Online and complete a Certificate of Re-employment online. Alternatively, you can request a form from your employer. Remember that for every tax year you're re-employed, you'll need to send us a Certificate of Re-employment. Failing to tell us about your employment could result in a possible overpayment of pension.

Please note this doesn't apply to members who are in receipt of Phased, Early Retirement (Actuarially Adjusted) or Career Average benefits, unless you're also in receipt of Age, Premature Retirement, Phased Final (Age) or 'Additional Service After Retirement' (ASAR) benefits based on Final Salary service.

April 2018 onwards

Employers are currently in the process of moving to providing your service information on a monthly basis. This is known as Monthly Data Collection (MDC) and means a Certificate of Re-employment will then only be required if you're notified by us.

Your tax code

HM Revenue & Customs (HMRC) tell us how much tax to take from your pension through your tax code. We're unable to change your tax code unless we have been instructed to do so by HMRC. If you want to ask about your tax code or tax liability, please write to:

HM Revenue & Customs Customer Operations
PSA PO BOX 4000
Cardiff CF14 8HR
Or call: 0300 200 3300

You'll need to quote your National Insurance number, PAYE reference and your Teachers' Pensions Reference number which can be found on your pension advice note.

Let's talk

Our Contact Centre Team is available from 8.30am to 6.00pm, Monday to Friday if you can't find what you need on our website. Please make sure you have your Teachers' Pensions Reference number before calling.

Call us on:

03456 066 166 Monday–Friday, 8.30am–6.00pm

Email us at:

'Contact us' via your My Pension Online account

Visit us at:

www.teacherspensions.co.uk

Write to us at:

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