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[Resources](#)

[Training](#)

[Videos](#)

[FAQs](#)

[Calculators](#)

[Forms](#)

[News](#)

[Advising members](#)

[Managing members](#)

[Member retirement](#)

[Scheme changes](#)

[Employer Portal](#)

Manage your members' pensions, perform key tasks and stay up to date with Scheme information.

[Task Manager](#)

[Member Search](#)

[Upload a File](#)

[Templates](#)

[Log in](#)

[Administration](#)

[Contributions](#)

[Calculating contributions](#)

[Types of contributions](#)

[Arrears of contributions](#)

[Non pensionable pay](#)

[End of Year Certificate](#)

[Flexibilities](#)

[Faster Accrual](#)

[Buy Out](#)

[Additional Pension](#)

[Additional Voluntary
Contributions \(AVCs\)](#)

[Tax and National Insurance](#)

[User Guides and Forms](#)

Buy Out



Members can pay additional contributions that will allow them to retire before their Normal Pension Age (NPA) without their benefits being reduced by the standard rate of Actuarial Reduction that applies between age 65 to age 68. They can Buy Out 1, 2 or 3 years of this standard rate dependent on their NPA. Contributions are paid throughout their career. If the member leaves pensionable service and then returns after a break of not more than five years, the Buy Out can resume. But members will need to inform you to start deducting contributions in this new employment.

You'll need to make members aware that if they wish to elect for Buy Out, they must make an election within six months of first entering the Scheme. You must inform us of starters and leavers when they occur as otherwise members may be incorrectly allowed to continue with a purchase or have one stopped in error. Contributions are on a percentage basis.

Last Updated: 31/03/2022 13:35

Factsheet

Stay up to speed with the options available to members.

[➤ Download \(PDF, 133 KB\) \(This link opens in a new window\)](#)

Form

Download the career average flexibilities form.

[➤ Download \(PDF, 361 KB\) \(This link opens in a new window\)](#)

Calculator

We've developed a Flexibilities calculator for our members.

[➤ Calculator](#)

Related Information

[➤ Employer Portal](#)[➤ Answer a question](#)[➤ Member help](#)

Latest News

The latest policy updates and announcements about the scheme and the news that affects it:

[➤ Help shape your experience by taking this short survey](#)[➤ We've made updates to the MCR template](#)[➤ Multi Academy Trust and Academy submission](#)[➤ More News](#)

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
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