

# Teacher's Pensions Cookie Preferences

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Web maintenance will take place on Sunday 28 April. We apologise for any inconvenience.

## Pension Credit Members

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### Frequently Asked Question 1: About the Benefits Statement

Answer:

This statement is provided for illustrative purposes only and is not a guarantee of benefits, nor does it assume any rights to such benefits. It is very important that you check the information in your statement to ensure it is correct.

In the event of any dispute over the pension benefits shown, the appropriate legislation will prevail.

### Frequently Asked Question 2: Background

Answer:

You have an entitlement to benefits in the Teachers' Pension Scheme based on a Pension Sharing arrangement. This makes you a 'Pension Credit Member', with an entitlement to pension credit benefits in your own right.

### Frequently Asked Question 3: Teachers' Pensions Reference number

Answer:

The Teachers' Pensions Reference number (you may also know this as the DfE number) is shown at the top of the summary page. You should quote this number whenever you contact us or the Department for Education.

## Transitional Protection

## Local Government Pension Scheme

## Valuation

## Secure chat

## WhatsApp

Answer:

Normal Pension Age is the age at which you can take the benefits, without any adjustments made to the annual pension. Please see our '[Planning retirement](#)' section for more information.

Depending on the period over which the original pension benefits were built up, there may be more than one NPA applicable to your pension.

In addition, you may have benefits in both the final salary and career average schemes. This will be confirmed in the benefit statement. For more information on the different schemes and NPA, please check the '[Working life](#)' section of our website.

## Frequently Asked Question 5: Retirement Lump Sum

Answer:

For any benefits originally built up in the 80th section of the final salary scheme, a pension and lump sum equivalent to three times the amount of pension will be payable. The amount of the lump sum payable is shown in the "Automatic one off lump sum payment" section of the summary page.

For any benefits originally built up in the 60th section of the final salary scheme or in the career average scheme, no automatic lump sum is payable (there's only entitlement to a pension). However, if you have rights derived from a member who had service in the scheme on or after 1 January 2007, you may be able to give up some of your pension in order to receive a lump sum. The amount of lump sum you may be able to opt for is set out in the "Optional Lump Sum" sections of the summary page. It is not, however, possible for a Pension Credit Member to opt to give up some pension for a lump sum if the benefits were derived from a pension already in payment.

You can find more information about annual pensions and lump sums in our "[Planning retirement](#)" section.

## Frequently Asked Question 6: How are Pension Benefits Calculated?

Answer:

As a Pension Credit Member, your benefits have been calculated based on your pension sharing order. This order will have specified the proportion of the original benefits that had been built up within the Teachers' Pension Scheme that should be allocated to you. Please note that this may not equate to the deduction of benefits that applied to the Pension Debit Member as your share of the value of benefits is converted into your own pension/lump sum entitlement based on factors provided by the Government Actuary's Department.

## Frequently Asked Question 7: Lifetime Allowance

Answer:

The Lifetime Allowance (LTA) is the maximum value of benefits (both pension and lump sum are included) received from all registered pension schemes, before an LTA charge becomes payable. This excludes any State Pension or pension you receive as a beneficiary, but does include any benefits allocated to you on divorce. Protection from the LTA is available if the benefit from which the pension share is derived was already in payment.

From April 2023 whilst the LTA remains in place, no tax charge will be applicable and from April 2024 there are plan to remove the LTA all together.

More information on the LTA and the possible protection available can be found on the [HM Revenue & Customs website](#) ([This link opens in a new window](#)). However, this is a very complex area and we would recommend you obtain independent financial advice if you think you may be affected by the LTA.

## Forms

Ready to apply? Our forms page has everything you'll need to get started.

## Calculators

Get an insight into how your pension is built and explore your options.

[➤ Calculators](#)

## FAQ's

Find the answers with our range of Frequently Asked Questions.

[➤ FAQs](#)

## Related Information

[➤ My Pension Online](#)

[➤ Register](#)



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