

Teacher's Pensions Cookie Preferences

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Supporting information

Your Benefit Statement contains a lot of important information. The FAQs below should help your understand what it all means.

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Frequently Asked Question 1: When will I see my both my final salary and career average options on

Answer:

If you hadn't retired by 1 October 2023 and are affected by Transitional Protection, your affected service has been rolled back from the career average scheme to the final salary scheme and your Benefit Statement has been updated to reflect this.

We're working hard to show both options and will keep you updated on when this has changed. While it only shows your final salary option for the remedy period, you'll be given both options when you make your retirement application.

Frequently Asked Question 2: Why has my pension value changed on my Benefit Statement?

Answer:

If you're affected by Transitional Protection, from 1 October 2023 your affected service has been rolled back from the career average scheme to the final salary scheme and your Benefit Statement has been updated to reflect this.

Although your current statement only shows the final salary option for the remedy period (1 April 2015 -31 March 2022), you'll be given both options when you make your retirement application.

We're working hard to show both options and will keep you updated on when this has changed.

Frequently Asked Question 3: Where can I find my Benefit Statement?

Transitional Protection	Answer: You can view your Benefit Statement by logging into your My Pension Online account and selecting Benefit Statement on the left hand side menu bar.
Local Government Pension Scheme	To view your most up to date Statement click 'View current statement'.
Valuation	If you haven't signed up for an MPO account you can do so by clicking here .
Secure chat	Registering is easy and you can use your MPO account to keep your details up to date and send us a secure message.
WhatsApp	Please note you'll only be able to view a Benefit Statement once you've qualified for benefits. For more information on qualifying service, please look at our ' Your Scheme ' FAQs.

Frequently Asked Question 4: How often is my Benefit Statement updated?

Answer:

If you're currently contributing to the Scheme your statement will be updated each month.

If you're a deferred member your Statement will be updated once a year. This normally happens in May or June.

Frequently Asked Question 5: I don't understand my Benefit Statement?

Answer:

For more information about your Benefit Statement take a look at our **FAQs** or watch our **video**. We also have an **interactive guide** to help walk you through your Statement.

Frequently Asked Question 6: About the Benefit Statement

Answer:

The benefits set out in your benefit statement show your accrued benefits as at the date of calculation provided in the summary page. However, please note that your benefits only include the service you had accrued up to the date of calculation, based on the information provided by your employer at the date of issue of the statement. For more details on the service and salary included within the calculation of your benefit estimate, please see the service history section of your statement. Your estimate is based on the service and salary details supplied by your employer(s). If you identify any errors please contact the employer at the time of service and request they check their records and notify us of any changes.

Your statement is provided for illustrative purposes only and isn't a guarantee of benefits, nor does it assume any rights to such benefits. If at retirement it's found that any Past Added Years payments (that you were paying by instalments) haven't been made in full, the amount of benefits quoted in this estimate may be less. In the event of any dispute over your pension benefits the appropriate legislation will prevail. Please note benefits shown on your statement don't take into account: any earmarking split between you and your ex spouse/civil partner; or any Scheme Pays elections for Annual Allowance charges.

Frequently Asked Question 7: Teachers' Pensions Reference number

Answer:

Your personal Teachers' Pensions Reference number (you may also know this as your 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.

Frequently Asked Question 8: Your Pension Status

Answer:

We're reliant on information from employers to determine whether you're still active in the scheme. Where employers are late in supplying details of your service and salary we may record you as being a deferred member of the scheme. Your details will be updated as and when we receive the information from your

employer. Your benefits aren't affected as, when processing any benefits payments, we always request details of the latest service and salary from employers and we'll use this to determine your pension status and benefits accordingly.

Frequently Asked Question 9: Your Normal Pension Age (NPA)

Answer:

Your Normal Pension Age is the age at which you can take your benefits, without any adjustments made to your annual pension. Please see our "**When can you retire?**" section online for more information.

The Scheme has three different Normal Pension Ages based on the scheme your benefits are in.

- If your benefits are in the 80th scheme your NPA for those benefits is 60
- If your benefits are in the 60th scheme your NPA for those benefits is 65
- If your benefits are in the career average scheme your NPA for those benefits is 65 or your State Pension Age (which ever is the later date).

If you've service in more than one of these schemes you'll have mixed service.

For more information on the different schemes and how this impacts your retirement please check our "**Working life**" section.

Frequently Asked Question 10: Retirement Lump sum

Answer:

If you were a member of the Teachers' Pension Scheme before 1 January 2007, you'll receive a pension and a lump sum equivalent to three times the amount of your pension. If you have service after 31 December 2006, you have the option to convert some of your pension to increase your lump sum (known as commutation).

If you joined the Teachers' Pension Scheme on or after 1 January 2007, you'll receive a pension only but you may exchange part of it for a lump sum.

You can find more information about annual pensions and lump sums in our "**Calculating benefits**" section online. There's also a **pension and lump sum calculator** on our website, which you may find useful to determine the maximum amount of lump sum you can take and the consequent reduction to your annual pension.

Please note that there's an overall maximum lump sum allowed by HM Revenue and Customs.

If you hold a valid certificate of Primary, Enhanced, Fixed or Individual Protection from HM Revenue and Customs, then you may be entitled to a higher retirement lump sum. Please visit www.hmrc.gov.uk (**This link opens in a new window**) or www.gov.uk (**This link opens in a new window**) for further information.

Frequently Asked Question 11: Reckonable Service

Answer:

Your reckonable service is any service that counts towards your benefits. It can include service from pensionable employment, any additional service previously purchased, and any service transferred into the Teachers' Pension Scheme from another pension scheme.

It's vitally important to check that your service details are correct as any errors may be time-consuming to rectify at a later date, resulting in delays or an under-payment of pension benefits. If there are any errors please contact the employer at the time of service and ask them to notify us of the correction. Please note errors can only be rectified by employers; Teachers' Pensions cannot directly alter service records without employer authorisation.

Frequently Asked Question 12: Past Added Years (PAY)

Answer:

All PAY that you've already paid for in full, including any PAY you're still purchasing by monthly deductions, will be included in your estimate. However, if at retirement you haven't fully paid for your PAY, your benefits will be less. At retirement, or indeed upon leaving pensionable employment, you'll have the option to take a paid-up credit for the amount of PAY you've paid for at the date of leaving/retiring. Alternatively, you can pay the outstanding contributions to enable the full amount of PAY to be credited. If you leave pensionable employment and have a PAY election that hasn't been concluded, please **contact us**.

Please note: if you worked part-time or had days without pay during the PAY payment period, the amount of PAY to be credited to you will need to be adjusted accordingly once the payment period has concluded. PAY on your statement that's shown as 'Past Added Years Purchased' may need adjusting in this way, if so your benefits will be less than those quoted.

Frequently Asked Question 13: Days Out

Answer:

If your employer has included excluded days in their record of your service and salary, this will be mirrored on your Benefit Statement. Days excluded (i.e. (not worked and not counting towards reckonable service in any final salary benefits)) are not used when deciding the actual reckonable service and salary rate for the period that counts towards your final salary benefits. For career average, if you're part-time we ask your employer to provide your actual part-time pensionable earnings and, although we will still derive the number of days excluded in the period, it's the actual reported pensionable earnings that will be used to determine your career average pension benefits.

Frequently Asked Question 14: Eight Days' Service Credit

Answer:

For the period from 1 December 1973 to 31 March 1974, the rate at which pension contributions were deducted from teachers' salaries was reduced retrospectively from 6.75% to 6%. Instead of a refund, teachers who were in pensionable employment in this period were credited with an additional eight days of reckonable service. Teachers in pensionable employment for part of this period were credited with the relevant proportion of eight days.

Frequently Asked Question 15: Average Salary

Answer:

Your average salary is the salary used to calculate your final salary scheme benefits, if any, when you retire*. The way it's calculated depends on when you retire and if you have mixed service - final salary with a normal pension age of 60 and also final salary with a normal pension age of 65 - there may be two separate calculations. For further information about this please check "[Calculating benefits](#)".

Restricted Salaries: Salaries that increase by more than 10% or the fixed amount year-on-year will be restricted to the previous year's salary plus either 10% of the increase or the fixed amount, whichever is the highest.

Salary revaluation: is applied up to the latest of service. It only applies, however, where there has been a change in your salary. If there has been no change, the salary is not revalued.

Salary link: For members who moved from the final salary to the career average scheme without a disqualifying break in service, the Average Salary will be calculated using salaries from your most recent service. This means that salary increases and career progression are taken into account for your final salary scheme pension benefits, even after you have transitioned to the career average scheme.

* Career average scheme benefits are based on the pensionable earnings in each Scheme year, or part thereof, rather than a final Average Salary.

Frequently Asked Question 16: How are Pension Benefits Calculated?

Answer:

Final salary pension benefits are calculated based on your final average salary, multiplied by your service, multiplied by the appropriate accrual rate. The accrual rate is dependent on the section of the final salary scheme:

Normal Pension Age = 60: Accrual rate is 1/80th

Normal Pension Age = 65: Accrual rate is 1/60th

Career average benefits are calculated by using an accrual rate of 1/57th * applied to your pensionable earnings in the scheme year. At the end of each scheme year the accrued earned pension is then revalued. The pension accrued in the following scheme year is then added to this and at the end of that year the total amount is then revalued.

* or 1/55th, 1/50th or 1/45th if you have taken out a Faster Accrual election in a particular year.

Adjustments for early or late retirement, pension sharing, earmarking, scheme pays or lifetime allowance charges are then applied to the pension.

Please see our "[Planning retirement](#)" section for more information

Frequently Asked Question 17: Your State Pension

Answer:

Your Annual Benefit Statement may also contain a forecast of your State Pension, based on the latest information that we hold. This is provided by The Pension Service, which is part of the Department for Work and Pensions (DWP). If there is no state benefit information this may be for one of the following reasons:

- DWP have been unable to provide the information (this may be because the NI number we hold for you is incorrect); or
- You have instructed us not to collect the information; or
- You are already in receipt of your State Pension.

Please note that your National Insurance Contributions are changing as the Teachers' Pension Scheme will no longer be contracted-out. For further information please visit: www.gov.uk ([This link opens in a new window](#)).

Any queries you may have relating to your State Pension should be directed to the Future Pension Centre on 0345 3000 168 or visit www.gov.uk/future-pension-centre ([This link opens in a new window](#)). For further information on the new state pension visit www.gov.uk/new-state-pension ([This link opens in a new window](#)).

Frequently Asked Question 18: Annual and Lifetime Allowances

Answer:

There is a limit on the inputs that you can make to pension schemes before you are liable to an Annual Allowance tax charge.

An input is calculated by measuring the growth in your accrued benefits at the beginning of the Pension Input Period (PIP) compared with the accrued benefits at the end of the PIP. The PIP for the Teachers' Pension Scheme is, from 2015 / 2016, aligned with the tax year: 6 April - 5 April.

If you have purchased any Additional Pension in the year, this will also need to be included in the calculation to determine the growth of benefits during the PIP.

The Lifetime Allowance (LTA) is the maximum value of benefits (both pension and lump sum) received from all registered pension schemes, before an LTA charge becomes payable. This excludes any State Pension or pension you receive as a beneficiary. Please visit www.hmrc.gov.uk ([This link opens in a new window](#)) for further information.

It should be noted that from April 2023 whilst the LTA remains at £1,073,100, there is no associated tax charge with it and from April 2024 onwards, there are plans to remove the LTA all together.

Frequently Asked Question 19: Death In Service Benefits

Answer:

If you die while you're an active member of the Scheme you'll receive an in-service death grant of three times your full time equivalent annual rate of pensionable salary. For part-time workers we use the full-time equivalent, not your part-time earnings.

If you've qualifying service and a surviving adult and / or child dependent pension is payable it will be enhanced rather than simply based on a proportion of the family benefits pension accrued to date.

If you die while in a period of additional service after retirement any previous lump sums paid will be deducted from the in-service death grant.

Please note that we are reliant on employers informing us of when a member leaves their employment. If an employer has not provided this information you may be inadvertently recorded as being an active member, when in reality you are deferred. In such cases, the in-service death grant does not apply and is not payable.

Frequently Asked Question 20: Additional Pension Benefits

Answer:

If you're paying for additional pension via monthly instalments and decide to retire, leave the scheme or end the election before the term is complete, the actual additional pension will be based on the contributions actually paid and will therefore be less than the amount quoted here.

Frequently Asked Question 21: Pension Share Order

Answer:

If you have been through a divorce, your Benefit Statement may show that a Pension Share Order (PSO) has been made against your retirement benefits. Please note that the amount of benefits quoted in the estimate are the full value and haven't been reduced to take account of the PSO.

Frequently Asked Question 22: Late Retirement Enhancement

Answer:

If you take your retirement benefits after your Normal Pension Age you may be entitled to late retirement enhancement on the benefits at retirement. Please note that this enhancement isn't included in the amount of benefits quoted in the estimate.

Frequently Asked Question 23: Restricted Lump Sums

Answer:

The amount of Tax Free Lump sum you are entitled to is restricted to 25% of your Lifetime Allowance. If your Lump Sum entitlement exceeds this limit, we will have to cap the amount of Lump Sum payable to you at this 25% Limit. Lumps sums in the Benefits Statement are restricted to 25% of the current standard Lifetime Allowance; if you have protection your personal allowance may be higher.

Frequently Asked Question 24: Stepping Down Election

Answer:

If you've made a stepping down election please note that the estimate has been based on the normal calculation of retirement benefits. The stepping down election that you have made however, if valid, guarantees a two-part calculation will be carried out at retirement by the Teachers' Pensions Scheme to establish the most beneficial pension and lump sum.

Frequently Asked Question 25: Phased Late Retirement Enhancement

Answer:

Where you take retirement from active service after your NPA (Normal Pension Age) you are entitled to a late retirement enhancement on the benefits accrued prior to your NPA. However, please note that this enhancement is not included in the illustration of the remaining scheme benefits after your phased retirement (as we don't yet know when you'll take the balance of your benefits).

Frequently Asked Question 26: Buy out of the standard rate (AAB Buy Out)

Answer:

If you've made an election to buy out the standard rate of reduction (AAB buy out), this will be shown on your statement. If you choose to work beyond the effective buy out pension age, without drawing your pension benefits in full, you won't see any benefit from the election for the period you work between your buy out pension age and your Normal Pension Age. Contributions are not refunded where this is the case.

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

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

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FAQ's

Find the answers with our range of Frequently Asked Questions.

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