

Teachers' Pensions Cookie Preferences

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Additional Pension



Additional Pension can be bought in multiples of £250 per annum. There's a couple of easy ways you can buy Additional Pension:

- Have deductions made from your salary
- Pay a one-off lump sum.

The maximum payment period is 20 years and must be completed before your Normal Pension Age (NPA), which is the age at which you're eligible to claim retirement benefits without actuarial reduction. Please note that the cost of Additional Pension is reviewed after each scheme valuation, which take place every four years. This means contributions may increase or decrease depending upon the outcome of the valuation. It's important that you check that the correct amount is being deducted, and if you identify a mistake you must contact your employer immediately.

Additional Pension is index-linked, which means that the value of extra pension increases in line with cost of living rises. This indexation is applied every April from the point the election is accepted (deductions from salary method) or payment is received (one-off lump-sum), and is set at the same rate as used for the annual **Pensions Increase** applied to public service pensions.

Your Additional Pension will be paid when you take your standard main Scheme benefits, though if you take Phased Retirement you don't have to take your Additional Pension at the same time. If you choose to take your benefits before you reach your normal retirement age and this is before the end of your payment period, your Additional Pension will be based upon the contribution you've paid up to the day you leave the Scheme - known as a paid-up credit. Similarly if you decide you no longer wish to continue paying the additional contributions and cease the election before completing the full-term, we'll calculate the final amount of Additional Pension benefits based on the contribution paid.

Just like the main Scheme benefits, if you take your Additional Pension benefits before you reach your Normal Pension Age, they'll be actuarially adjusted to reflect the fact they'll be in payment for longer.

Just like your standard main Scheme pension, you can convert part of the Additional Pension annual benefit to a one-off tax free lump-sum when you take retirement - you can make this decision as part of the retirement application.

You can choose whether to pay for Additional Pension that is paid as

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Get the most out of your pension >

You can choose whether to pay for Additional Pension that is paid as part of your pension only, or that will also pay 50% of the annual Additional Pension as part of a surviving adult pension in the event of your death. There is a premium in the cost for this latter option.

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Factsheet

Find out more about building up Additional Pension.

> [Download PDF \(81 KB\)](#)

Calculators

Thinking of increasing your benefits? Our calculator can help.

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