Teachers' Employer Pensions BULLETIN

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Pensions Increase - annual updates

The Pensions Increase to be applied to pensions in payment will be 2.4% for 2019/20.

The Pensions Increase is also used to revise other elements of the Scheme including Career Average annual revaluation, maximum extra pension, restricted salary and maximum earnings for someone in receipt of a child's pension. For more details, please see our <u>updates</u> page.





Certificate of Re-employment

HEADLINES

Now that all employers are using Monthly Data Collection, we don't require a Certificate of Re-employment in most cases. However, some employees will need to complete the Certificate by 5 April, or as soon as possible on re-entering employment, if they receive a notification from us.

Once your employees have completed and submitted Part A of the Certificate you should complete Part B and submit it to us via the Employer Portal.

Find out more >



Flexibility factor changes

Members of the Scheme can increase their pension benefits through Flexibilities. Theamount of extra pension available, in each arrangement is a fixed amount, but is increased, separately each Scheme year in line with Pension Increase. For the 2019-2020 Scheme year the Pension Increase is 2.4%, and therefore the maximum amounts will be £7,000 for the Career Average arrangement and £6,800 for the Final Salary arrangement.

Find out more >

FURTHER NEWS -

End of Year Certificate timetable (EOYC)

You need to be aware of the key dates for this year's EOYC process.

The EOYC contact within your establishment will receive an email next month containing the contribution cash figure and the EOYC template will be made available. The listings showing additional payments your employees may be making will also be available to view in the Employer Portal.

The Working Longer Review

The Secretary of State for Education commissioned a review in autumn 2014 into the possible health and deployment implication of working longer, as result of the increase in Normal Pension Age.

If you're interested, you can learn more about the findings and recommendations from their final report, and provide any comments or feedback.

Find out more >

Find out more >

The Teaching Vacancies Service

As an employer, you'll be aware of the significant time and money spent on advertising and recruiting the right staff. The new Teaching Vacancies Service has been developed to assist with the advertising and recruitment of teaching staff. It offers an easy-to-use vacancy listings service which is free of charge and provides national coverage for all teaching vacancies in primary and secondary publicly funded schools in England.

It's easy to register for an invitation to the Teaching Vacancies Service by visiting their website.

Find out more >

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Pension scams

An employee's pension is one of their greatest retirement benefits and it's important to keep it secure. Pension scams can be very well disguised so it's vital to know how to spot one.

This is why the Pensions Regulator, along with Financial Conduct Authority, are working together to help everyone keep their pensions safe. They've provided information on their <u>website</u>, as well as providing a <u>poster</u> and <u>guidance</u> for employers.

Training

We've seen great success with our training events in February.

We still have a limited number of spaces available on our upcoming seminars, designed for any employers looking to improve their overall knowledge of the Scheme.

Take a look at our training schedule for more seminar and webinar dates.

Find out more >

Finance update

We've recently issued three emails reminding establishments to upload any outstanding breakdown slips. Please note, without the contribution slips, we're unable to successfully match and allocate any relating payments.

As the end of the financial year approaches, it's important that all slips for the financial year are submitted to us.

Find out more >

Teachers' Pensions

Need any help?

- Contact UsGlossary
- > Legal
- > Department for Education

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To find out more visit www.teacherspensions.co.uk



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The content of this email is based on our understanding of the current legislation governing the Teachers' Pension Scheme. In the event that there is a disagreement between the content of this email and the overriding Regulations, then the content of the Regulations will take precedence. The benefits of the Teachers' Pension Scheme, and the tax treatment of pensions may be subject to change in the future.

