

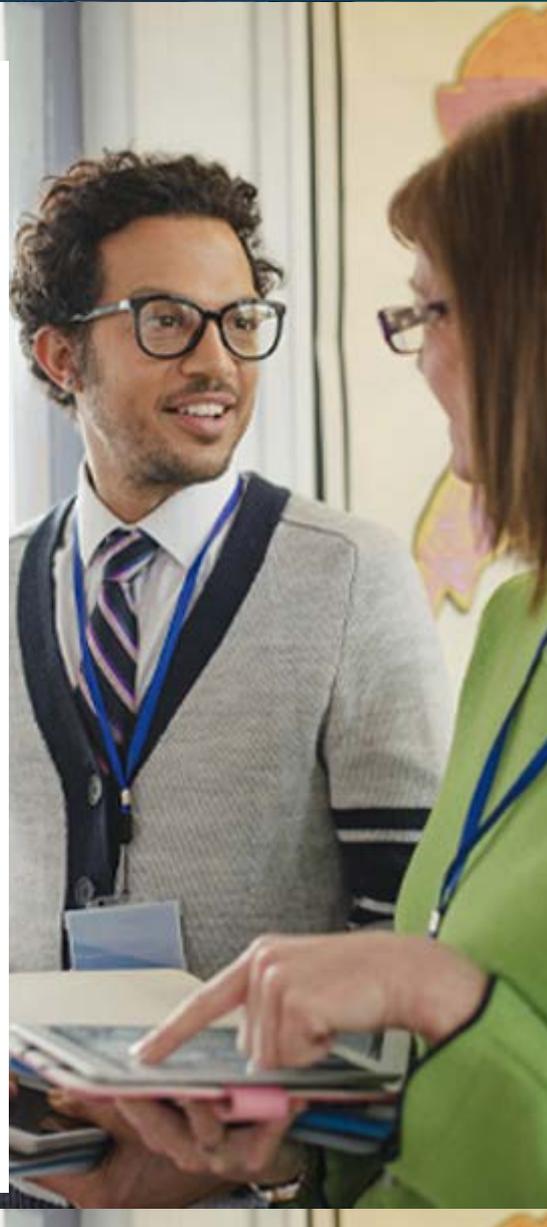
Valuation of the Teachers' Pension Scheme

Every four years, the Government Actuary's Department carries out a valuation of all unfunded public service pension schemes. The current valuation has determined that the employer contribution rate should increase to 23.68% of contributory pay with effect from 1 September 2019 (this includes the administration levy of 0.08%).

With regards to member benefits the initial valuation results highlighted that the value of benefits being accrued by members of the Career Average arrangement were below the level agreed in 2015.

However, this aspect of the valuation is on hold pending the outcome of a legal case in connection with transition protection provided to some members when the Career Average arrangement was introduced.

[Find out more >](#)



HEADLINES



Salary band changes for contribution rates

As the rate of the Consumer Price Index rose by 2.4% in the year to September 2018, the salary bands for contribution rates for members will increase by 2.4% with effect from 1 April 2019.

However the tiers will remain the same.

[Find out more >](#)



Monthly Contributions Reconciliation (MCR) workshops

Thank you to the 250 employers and 30 payroll providers who've taken part in our MCR workshops. Your feedback and challenges have been instrumental in helping us improve the MCR solution and will allow us to create a much more comprehensive MCR Guidance Document.

[Find out more >](#)



Important information regarding an alternative pension scheme

As a teaching establishment you may be aware of, or may have been contacted by, organisations promoting potential alternative pension schemes for workers in the Education Sector.

Such arrangements are **not** associated with either the Department for Education or the Teachers' Pension Scheme and maintained schools, academies, further education colleges and post-92 universities **must** continue to enrol eligible teachers into the Teachers' Pension Scheme - this is a statutory requirement.

[Find out more >](#)



FURTHER NEWS

Teachers' Pensions Action Forum (TPAF) dates for 2019

We're pleased to announce that our TPAFs for 2019 will take place in York on 15 May and London on 13 November.

Nearer the time we'll offer you the opportunity to sign up and register online to attend. We'll keep you updated through this bulletin.

[Find out more >](#)

Planning for retirement

If you've any members who are planning to retire this summer, please check their service records are correct and there's no service missing.

We receive high volumes of retirements during this period so applications should be submitted as soon as possible. This will help to ensure we've all the necessary information for payment to be made on the due date.

Check for Flexibilities elections

Can we remind you to check the Employer Portal for any flexibility elections for Faster Accrual that you may have received from members of the Scheme. You'll need to complete your part of the form in order for the election to be received by us.

The deadline for us to receive elections is 31 March 2019.



REGULAR ITEMS

Missing Monthly Contributions Breakdown forms

In readiness for the financial year 2018/19 End of Year Certificate exercise, we require all missing Monthly Contribution Breakdown forms to be submitted as soon as possible. Failure to provide the forms could compromise the audit. We've contacted employers with outstanding Breakdown forms and will issue a further reminder in early March and before the Easter break.

Outstanding arrears of contributions invoices

Employers should be aware that as part of Scheme administration we're required to report employers who are in breach of Code of Practice 14 to the Pensions Regulator. This currently includes late submissions of End of Year Certificates and overdue monthly contributions.

[Find out more >](#)

Review of a member's historic service and salary

We're currently working on a project that may mean you're contacted about service and salary information for members who're approaching retirement, but haven't yet applied. We'd appreciate your support with any queries you may receive.



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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.

