



## Trivial Commutation and Small Lump Sums

	Trivial Commutation Lump Sum (TCLS)	Small Lump Sums (TCLS)
<b>Commutation Limit</b>	£30,000	£10,000
<b>Benefits that must be accounted for in the calculation</b>		
All other registered pensions (including defined contribution schemes)	✓	✗
Teachers' Pension Scheme only	✗	✓
Dependants Pension	✗	✗
State Pension	✗	✗
<b>Qualifying Conditions</b>		
Does the 12 month commutation window apply?	✓	✗
Can a lump sum be taken if the Lifetime Allowance is exceeded?	✗	✗
A lump sum is paid in exchange for all benefits not in payment arising from the Teachers' Pension Scheme	✓	✓
Available if the pension from the Teachers' Pension Scheme is already in payment?	✗	✗
Payments must be made from: <ul style="list-style-type: none"> <li>Age 55 if there is no Guaranteed Minimum Pension payable</li> <li>Age 60 for women and 65 for men, if a Guaranteed Minimum Pension is payable</li> <li>An age earlier than 55 (with or without Guaranteed Minimum Pension), if an ill-health condition is met</li> </ul>	✓	✓
The lump sum payment must extinguish all of the members benefits in the Scheme (including those that may have already been put in to payment)	✓	✓
Can a lump sum be taken if a transfer has been received within the last 5 years (or a transfer from a personal pension plan at any time)?	✗	✗