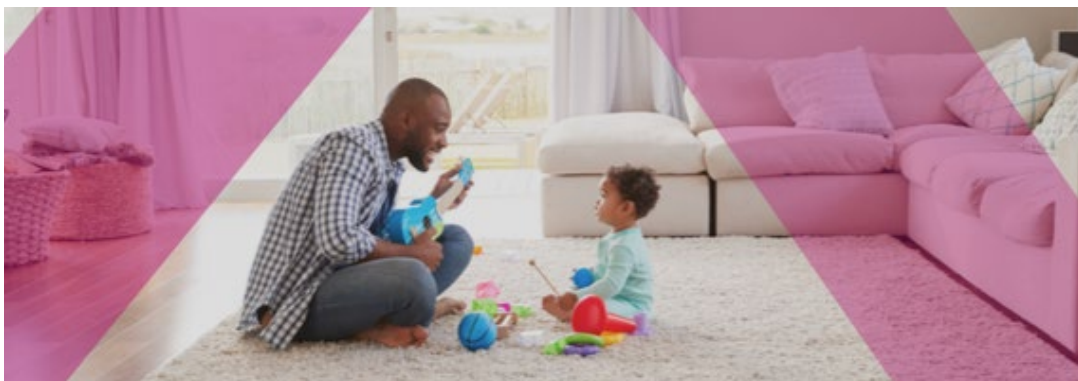




Transitional Protection Update

The government has issued its response to the public consultation that closed in October 2020 on proposals to address the discrimination caused by transitional protection arrangements when the reformed pension schemes were introduced in April 2015.

Not all members are affected, find out if you are and what the proposed changes mean on our [website](#).



Are you taking family leave?

If you're getting ready to go on maternity, paternity, adoption, parental or shared parental leave, it's important to know what this means for your pension.

As long as you stay in pensionable service (by receiving more than half pay or statutory pay) the amount you build up isn't affected while you're on leave.

You'll also retain your in-service benefits such as the death grant and an enhanced long-term pension to any dependants.

Find out more about the benefits of staying in the [Scheme](#).



Contribution band changes

The salary bands for pensions contribution rates will increase by 0.5% (rounded to nearest £1) with effect from 1 April 2021 (this is because the rate of Consumer Price Index (CPI) rose by 0.5% in the year to September 2020).

You can find the latest contribution bands on our [website](#).



Annual Allowance

The standard [Annual Allowance](#) (AA) for pension savings is £40,000 for the 2019/20 tax year. If you've exceeded the AA and you don't have any/enough carry-forward available from the previous three years to offset against the excess, you'll be liable for an AA charge.

If we've identified you as having exceeded the standard AA of £40,000, you'll have been provided with a Pension Saving Statement via your My Pension Online (MPO) account. Please [log in](#) to view it.



Be part of our community

We understand that pensions can be a confusing topic, and we want to make it as simple as possible. As part of this, we're setting up an online forum where we'll share ideas and gather feedback. Your comments will help to inform our communications and ensure we're engaging with Scheme members in the best way possible.

If you'd like to be involved please [register your interest here](#) and we'll send you more information (you can opt out at any time).



Thank you!

As mentioned in our last newsletter, we want to again take the time to thank you for all the effort you've made during this turbulent year. It's amazing to see all the hard work to keep things going. Thank you!

www.teacherspensions.co.uk



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Pension Scheme Registry Number 10005209 (2010 scheme and earlier); and 10276733 (2015 scheme)

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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.

