



## Transitional Protection update

As you're affected by Transitional Protection and haven't retired yet, your affected service has been rolled back from the career average to the final salary scheme on 1 October 2023.

We'd previously advised you that your Benefit Statement would be updated to reflect this and include additional information relating to the Transitional Protection remedy to help understand the options available when you retire.

Your current Benefit Statement only shows the final salary option for the remedy period (1 April 2015 - 31 March 2022), however, we're working on this and when you make your retirement application, you'll be given both options.

[View your Benefit Statement](#)

## Transitional Protection resources

We have a range of resources to help you understand Transitional Protection and how it'll affect you. Our newest resource is a [member training webinar](#), which will help to answer some of your questions.

For our other resources including [case studies](#) and [videos](#), please visit our



website.

[Check out our resources](#)



## What's available to me in the career average scheme?

As an active career average member, you've got the opportunity to:

- transfer service from another pension scheme into the Teachers' Pension Scheme within 12 months (members who had any pensionable service between 1 April 2022 and 30 September 2023 only)
- buy-out the actuarial reduction that'll be made to your career average benefits if you decide to retire before reaching your Normal Pension Age. This must be purchased within the first six months
- increase your accrual rate each year through a Faster Accrual election. This must be requested by the January before the year in which it takes effect
- purchase Additional Pension benefits to be paid when you retire.

As rollback was effective from 1 October, the time available to request these benefits started from 1 October 2023.

[Find out more about flexibilities](#)



## New - quick pension estimate calculator

We've updated our calculator to reflect the changes due to Transitional Protection. Our quick pension estimate will help you understand more about when you could retire and the lump sum you could receive at retirement. Based on the figures you provide it'll tell you\*:

- If you're likely to be affected by Transitional Protection
- Estimates of the final pension for the remedy period service (final salary and career average schemes) if you're likely to be affected
- Service up to today and projections of service up to Normal Pension Age (NPA) or a selected retirement age
- The maximum tax-free lump sum possible
- The maximum pension you have to give up to receive maximum lump sum
- Your normal retirement age
- If you select retirement age before NPA, reduced final pension as the benefits are adjusted due to being paid longer
- Your estimate of benefits based on full-time employment or fixed part-time employment.

\*There are limitations so please make sure you understand those when looking at your results.

[Try the calculator today](#)

## Do you have previous Pensionable Public Service?

If you believe you've been impacted by Transitional Protection due to having previous pensionable public service with another pension scheme, we'd encourage you to complete our new form as soon as possible.

The form can be found on our website under Previous Pensionable Public Service Questionnaire.

[I'm affected](#)



## We've launched our new Lifestyle Hub!

Our Lifestyle Hub is a dedicated member hub with resources and links for support. It's essential now more than ever to know what help is available to you. From Money Management to Financial Wellbeing, we've linked useful sites with information to help. Our Pensions Guidance section has our [Pensions Checklist](#) and our [Useful links factsheet](#) that can help make your pension more understandable.

Mental Health support is also available through links on the page as it's important to remember that if you're struggling, you're not alone. If you're looking for ways to make your classroom more engaging, we've highlighted Classroom Resources that may be useful to you. You can also keep up to date with the latest news that affects you.

Another new feature of the Lifestyle Hub is our blog posts. Here we explore topics about teaching and your teacher's pension. We aim to have a blog that's relevant to you, so be sure to keep an eye out. We've some exciting posts coming up, with a new one planned every month.

[Visit our Lifestyle Hub](#)



## Valuation Update

The Department for Education has now published the outcome of the valuation of the Teachers' Pension Scheme based on 2020 data. The outcome confirms a need to increase the employer contribution rate by 5% from 1 April 2024, to ensure that the Scheme continues to meet present and future obligations.

[Read our Factsheet](#)



## Latest factors

Our factors and guidance section is designed so you can easily access information regarding the numerous factors with the Scheme. We've updated the page with the most recent set of Scheme factors and guidance documents to help you.

[Keep up to date with Factors & Guidance](#)



## Protecting your personal data and pension is important

October was Cybersecurity Awareness Month, but it's important to keep vigilant all year round. One way you can protect your data is by using Multi-

Factor Authentication (MFA), which is an additional layer of security with your [My Pension Online \(MPO\)](#) account.

As you've already got MPO you understand the importance of data security, but we'd recommend installing an Authenticator app as part of the MFA process as it offers the highest levels of account protection.

While cybercrime continues to rise it's essential to take the necessary measures to keep your data protected. To learn more about MFA, head over to our [dedicated FAQ section](#).

[Sign in to MPO](#)

[www.teacherspensions.co.uk](http://www.teacherspensions.co.uk)



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