

Your Annual Update



April 2019



View your P60 and payslips online

You can view your P60 and payslips online via My Pension Online (MPO). This now includes your 2018/19 P60.

Between January 2018 and January 2019 there were 338,319 views of the online P60s and 480,539 payslip views. They're simple to view and you can easily print them off if you require a hard copy for your tax return.*

If you don't yet have an MPO account it's now simpler than ever to register. All you need is:

- 1) A few personal details (name, DOB etc.)
- 2) Your National Insurance number
- 3) A personal email address

*Those members who are receiving a spousal or children's pension will only receive a postal P60 and won't be able to view one online. Retired teachers who are aged over 80 or have requested a paper version will receive this in the post.

Explaining your P60

Your P60 outlines the pension we've paid to you and the tax deducted in the tax year 2018/2019. Sometimes the amount shown before tax on your P60 will be different from the annual rate of your pension for that year. This may be because:

- Your pension started during the tax year
- Your pension is paid in arrears and the first payment you received in the tax year may have included pension covering one or more days before 6 April 2018
- Your pension was not paid in full for the whole year.

Pension Payments from April 2019

Public service pensions are increased annually by Consumer Price Index (CPI).

It's applied in April and is based on the increase in the CPI rate in the 12 months to September of the previous year. The Pensions Increase to be applied is 2.4%. The increase to pensions will take effect from 8 April. Please note that increases may be proportioned if you took retirement benefits during the Scheme year and increases may be lower if you have a Guaranteed Minimum Pension and your State Pension Age was before 6 April 2016.

Returning to work after retirement

We need to know if you return to pensionable employment within the Teachers' Pension Scheme, even if you decide not to make pension contributions. This is because the Teachers' Pensions regulations state that the combination of your pension and any contributable salary in the tax year you're re-employed can't exceed your index-linked 'salary of reference'. The salary of reference is the highest rate of salary used in the calculation of your average salary, indexed to the tax year of re-employment.

Since 2018 employers must provide your service information on a monthly basis. This means you'll only need to complete a Certificate of Re-employment if you're notified by us.

If you're informed that you need to complete a form you can do this through My Pension Online. Failure to complete this form, if requested, could result in your pension being suspended as a result of overpayment of pension.

Please note a Certificate of Re-Employment doesn't apply if you're in receipt of Phased, Early Retirement (Actuarially Adjusted) or Career Average benefits, unless you're also in receipt of Age, Premature Retirement, Phased Final (Age) or 'Additional Service After Retirement' (ASAR) benefits based on Final Salary service.

Please tell us important information

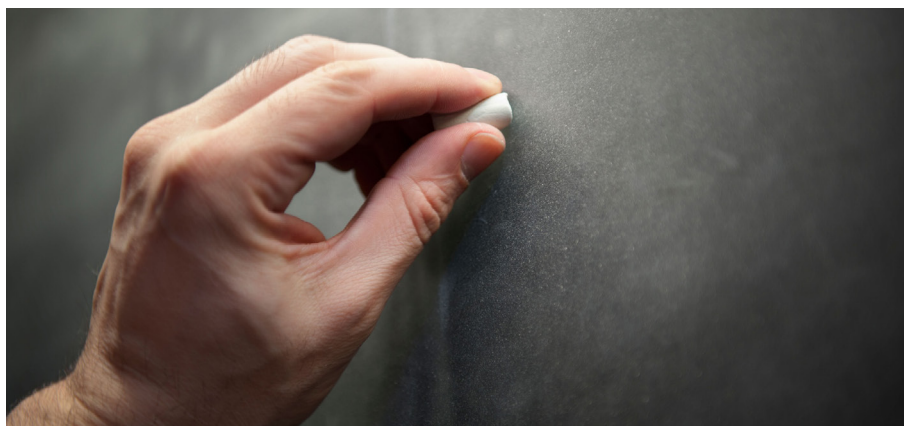
To ensure the correct pension is paid to you, it's vital that we have your most up to date information on our records.

Please use My Pension Online to update us if you:

- Change your personal details, including your address or bank account
- Go into any teaching employment after claiming your pension.

Please contact us by phone (0345 606 6166 Monday–Friday, 8.30am–6.00pm) to inform us of any of the following:

- If you're in receipt of a spouse, civil partner or nominated financial dependent's pension, which is wholly based on pensionable service prior to 1 January 2007 and you remarry, enter a civil partnership, or co-habit. This will end your continued entitlement to the pension so you must inform us immediately of any such change to avoid an overpayment of pension
- If we pay your children a pension and they leave full-time education, earn over £3,206 per annum or they enter into a marriage or civil partnership
- If you defer your State Pension (please provide confirmation of this from the Department for Work and Pensions)
- If you're the next of kin of a Teachers' Pension Scheme member and the member dies
- If you need to change your bank or address details (if receiving a children's or spouse's pension).



Overseas declaration

During your retirement we need to check in with you from time to time to make sure your details are still up to date. If you're a member living abroad, every 5 years* you'll be prompted to complete our overseas declaration via My Pension Online (MPO). This used to be a postal process but has been moved online following feedback from members.

It's important to stay connected to your pension by regularly logging into MPO and making sure your details are up to date.

*Sent annually if you're 90 and over.

Your tax code

HM Revenue & Customs (HMRC) tell us how much tax to take from your pension through your tax code. We're unable to change your tax code unless we've been instructed to do so by HMRC. If you want to ask about your tax code or tax liability, please write to:

HM Revenue & Customs Customer
Operations PSA
PO BOX 4000
Cardiff CF14 8HR

Or call: 0300 200 3300

You'll need to quote your National Insurance number, PAYE reference and your Teachers' Pensions Reference number, which can be found on your pension advice note.

Keep in touch

The easiest way to contact us is via My Pension Online and to explore our website for any queries you may have.

Email us at:

'Contact us' via your My Pension Online account

Visit us at:

www.teacherspensions.co.uk

Our helpline is available from 8.30am to 6.00pm, Monday to Friday if you can't find what you need on our website. To try and reduce any call waiting times please be aware that Mondays and Fridays are our busiest days.

Call us on:

0345 606 6166

Write to us at:

Teachers' Pensions, 11b Lingfield Point,
Darlington, DL1 1AX

