



# Retirement Policy

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*Publication on website			
Denbigh Alliance website		School website	
1	Statutory publication	A	Statutory publication
2	Good practice	B	Good practice
3	Not required	C	Not required

**Policy level			
1	Trust wide	Single policy relevant to everyone and consistently applied across all schools and departments, with no variation. e.g. Complaints procedure	Statutory policies approved by the Denbigh Alliance Board of Trustees (or designated Trustee Committee). Non-statutory policies approved by the CEO with exception of Executive Pay.
2	Trust core values	This policy defines the Trust core values in the form of a Trust statement to be incorporated fully into all other policies on this subject, that in addition contain relevant information, procedures and or processes contextualised to that school. e.g. Safeguarding, Behaviour	Statements in statutory policies approved by the Denbigh Alliance Board of Trustees (or designated Trustee Committee). Statements in non-statutory policies approved by the CEO.  Policy approved by Local School Board.
3	School/department	These policies/procedures are defined independently by schools as appropriate. E.g. Anti-bullying	Approved by Local School Board.

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## **1.0 Introduction**

The Denbigh Alliance is committed to equal opportunities for all employees. We recognise the contributions of a diverse workforce, including the skills and experience of older employees. It believes that employees should, wherever possible be permitted to continue working for as long as they wish to do so.

## **2.0 Retirement Age**

The State Pension age is currently 66 years old for both men and women but will start gradually increasing again from 6 May 2026.

## **3.0 Retirement Procedure**

Early notification of an employees intended retirement assists the school with its workforce planning, succession planning and talent management processes. Therefore, if an employee has decided that he/she wishes to retire, they should inform their Head Teacher in writing as far in advance as possible and in any event in accordance with his/her notice period as set out in his/her contract of employment.

HR will then write to the employee acknowledging their intention to retire and where pension payments are applicable will provide details of payment dates and contact details for the Pensions Section at Buckinghamshire Council.

A member of the HR Team will also contact employees to offer the opportunity for an Exit Interview.

## **4.0 Pension Packages**

The Denbigh Alliance aligns with two pension packages:

- The Teachers Pensions Scheme (TP)
- Local Government Pension Scheme (LGPS)

## **5.0 Teachers Pension Information:**

Existing teachers (in pensionable service prior to 1 January 2007) have a normal pension age (NPA) of 60 and have the right to retire from age of 60 subject to ordinary notice requirements.

New entrants to the scheme from 1 January 2007 have a normal pension age (NPA) of 65.

All teachers can choose to retire early, from age 55, with an actuarially reduced pension.

Actuarially Reduced Benefits (ARB) are retirement benefits paid from age 55 and before the NPA of 60 (existing scheme member) or 65 (new entrant), reduced by a factor related to the scheme member's age on the date the pension commences.

Member Hub is responsible for administering Teachers' Pensions on behalf of the government. Their job is to help you understand your pension.

You'll find a range of resources to support you including tools to help manage and plan your pension and all the latest news.

<https://www.gov.uk/government/collections/teachers-pension-scheme>  
<https://www.teacherspensions.co.uk/members/member-hub.aspx>

## **6.0 LGPS Information**

The Local Government Pension Scheme (LGPS or “the Scheme”) is a national scheme and the regulations governing the LGPS are made by Central Government’s Department for Communities and Local Government (DCLG). The Pensions and Investments Team at Buckinghamshire County Council (BCC) administer the LGPS on behalf of the Buckinghamshire County Council Pension Fund.

Staff employed on contracts of 3 months and more in duration, are contractually enrolled in the LGPS. Staff on shorter contracts can opt to join the LGPS. There are no barriers to entry to the LGPS and you can stay in the LGPS if you work beyond normal pension age (equal to your State Pension Age, with a minimum of age 65), although you have to draw your benefits by age 75. This is an occupational pension scheme open to all local government staff, except those who have a right to join either the teachers’, NHS, police or firefighters’ pension schemes. BCC operates an online service called My Pensions Online. See Appendix 1 for further information regarding My Pensions Online.

All associate staff can choose to retire early, from age 55, with an actuarially reduced pension. Actuarially Reduced Benefits (ARB) are retirement benefits paid from age 55 and before the NPA of 60 (existing scheme member) or 65 (new entrant), reduced by a factor related to the scheme member’s age on the date the pension commences.

## **7.0 Flexible Retirement**

Flexible retirement within the Local Government Pension Scheme (LGPS) in the UK allows you to gradually transition into retirement while maintaining flexibility in your work arrangements. This is not an automatic right and will work in conjunction with the flexible working policy. Here’s how it works:

Flexible retirement enables you to access your pension benefits while continuing to work, provided your employer agrees. You can reduce your working hours or move to a less senior position. Benefits include:

- Access to pension benefits: You can take some or all of the pension benefits you’ve built up.
- Continued contributions: You can still pay into your LGPS pension and build up further benefits for full retirement.

Note that you must take all the benefits you’ve built up before April 1, 2008 (including annual pension and lump sum).

Eligibility Criteria:

To qualify for flexible retirement:

- You must be aged 55 or older.
- You should have paid into your LGPS pension for at least two years (the vesting period).
- Your employer must agree to this arrangement (not all employers offer it).

Teachers Pensions:

Phased retirement is a flexible option within the Teachers' Pension Scheme that allows you to take part of your pension while continuing to work. Here are the key points:

Eligibility:

- You can take up to 75% of your benefits from age 55.
- To qualify, you must reduce your pensionable earnings (your annual salary) by at least 20%.
- This reduction can be achieved by either reducing your working hours or moving to a role with lesser responsibility and salary.

Application Process:

- Apply for phased retirement within 3 months of the reduction in salary or the new appointment.
- The maximum amount you can take in phased retirement is 75% of your total benefits.

Multiple Phased Retirements:

- Protected members can take 2 phased retirements before finally retiring.
- Career average members can take up to 3 phased retirements before finally retiring, but only 2 can be before age 60.

## APPENDIX 1

### My Pensions Online:

My Pension Online is our free self-service portal, allowing you to access to your Buckinghamshire LGPS pension account 24 hours a day, 7 days a week.

You can:

- update your contact details
- make or change your death grant nomination
- check the information we hold about you
- see your pension benefit statements
- check how much your loved ones could receive when you die
- access your payslips once your pension is in payment
- send information to us securely

If you haven't put your pension into payment yet, 'my pension online' has some useful features to help you plan for the future. Using the benefit projector you can get an idea of how much your pension might be worth when you take it. You can also use the retirement planner to find out how much you might need in retirement.

By registering, you're also helping us to reduce our paper output as you can access all of your documents online.

### How to register

If you haven't registered for 'my pension online' before, visit [ms.buckinghamshire.gov.uk](https://ms.buckinghamshire.gov.uk) and select 'Sign up'. On the next screen, you will be asked to enter your:

- surname
- date of birth
- National Insurance number

In December 2023, 'my pension online' upgraded to a new and improved platform. If you previously registered for 'my pension online' on the old version of the website, you will need to complete a few steps to transfer your details over to the improved 'my pension online'. These steps are outlined below

- Step 1: Visit [ms.buckinghamshire.gov.uk](https://ms.buckinghamshire.gov.uk) and select option 2 'Transfer account'
- Step 2: Enter the username and password you previously used to login to 'my pension online' and press submit.
- Step 3: Enter your email address and create a new password.
- Step 4: You will be sent a verification code to your email address which you will need to input into the next screen on 'my pension online'.

Once you have followed these 4 steps the transfer process is complete and you will be able to login to the website.

### **Assistance with My Pension Online**

If you forget your username or password, you can reset these yourself by selecting 'forgotten password' on the 'sign up' page.

If you experience any problems accessing My Pension Online, or using any of its features, you can contact the pensions team via:

- email on [mypensiononline@buckinghamshire.gov.uk](mailto:mypensiononline@buckinghamshire.gov.uk)
- [01296 383 755](tel:01296383755) (open Monday to Thursday 9am to 5.30pm and Friday 9am to 5pm)

### **Opting out of My Pension Online**

Everyone is given access to My Pension Online by default, but if you would rather receive information by post, you can choose to opt out.

To do so, you must write to confirm your decision. Your letter or email should include:

- your full name
- your National Insurance number
- your full address and postcode

You can email [pensions@buckinghamshire.gov.uk](mailto:pensions@buckinghamshire.gov.uk). Make sure to include all of the above information.

Alternatively, you can send your letter by post to:

### **Contact**

Pensions & Investments Team  
Buckinghamshire Council  
Walton Street Offices  
Walton Street  
Aylesbury  
HP20 1UD

If you forget your username or password, you'll be able to reset these yourself by selecting 'forgotten password' on the 'sign up' page.

If you experience any problems accessing My Pension Online contact:

- [mypensiononline@buckinghamshire.gov.uk](mailto:mypensiononline@buckinghamshire.gov.uk)
- [01296 383 755](tel:01296383755) (lines are open Monday to Thursday 9am to 5.30pm and Friday 9am to 5pm)