

CBAT Retirement Policy Statement for Teachers

Preamble

1. Employees are no longer subject to a general retirement date. Employment continues until it is ended by either the employee giving notice or action by the employer for a specified reason such as redundancy or dismissal for conduct or capability reasons.
2. The Trust recognises the importance for employees who are planning to retire to achieve a balance between work and other interests. Headteachers and School Development Boards (SDB) are encouraged to consider requests for flexible working arrangements which are desired as a variation to the existing contract of employment. However, Headteachers and SDBs reserve the right to refuse requests where there are business reasons which require that the job under consideration can only be carried out effectively on its present basis (see Flexible Working Policy).

Principles

3. This policy statement applies to all employees who are members of the Teachers' Pension Scheme (TPS) or who are eligible to join. A separate version of this policy applies to those eligible to join the Local Government Pension Scheme (LGPS).
4. An employee who has chosen not to contribute to the Teachers' Pension Scheme will receive no pension benefits under the scheme upon retirement. Redundancy compensation will be paid where appropriate as set out in paragraph 17.
5. An employee who has reached their Normal Retirement Age in the TPS may choose to retire by giving the appropriate notice. Those employees who have a sufficient period of membership in the pension scheme will receive immediate payment of pension benefits, in accordance with the TPS and Pension Regulations. Employees should contact the Teacher Pension Scheme directly for information about any pension entitlement and the arrangements for payment options.
6. An employee aged 55 and over is entitled to resign and take retirement under the Actuarially Adjusted Benefits scheme of the TPS with reduced benefits if they so choose.
7. An employee aged 55 or over may request phased retirement under the Pension Regulations. This involves continuing to work with at least a 20% reduction in salary achieved either by a reduction in time or a drop in salary or a combination of both. Up to 75% of pension benefits may be claimed. There must be agreement by the school and the arrangement must continue for at least one year. Employees should seek advice from the TPS.
8. Retirement with an immediate payment of pension benefits before the Normal Retirement Age may also arise for the reasons set down in paragraphs 12 to 16 and is subject to the conditions stated.
9. An ex-employee who has retired and is receiving a teacher's pension may not be re-employed by the Trust unless he/she has been selected by a full recruitment process. However, retired employees may do short-term casual work without further process. Re-employed pensioners will be required to take a break in contract of a minimum period of seven continuous days. All re-employed pensioners are required to advise Teachers Pensions of any new employment as their pension may be reduced in accordance with the Pension Scheme Regulations and Compensation Regulations.
10. The Trust will not at any time grant enhanced service or augment the pension of employees.
11. Employees may seek information from the Trust HR team but will need to contact an independent financial advisor for advice about the financial implications of continuing to work and starting to draw a pension under the Phased Retirement provisions or about the TPS generally.

Special Retirements

12. In the case of the retirements referred to in paragraphs 13 and 14 below, redeployment to other appropriate employment will be considered and offered as an alternative to retirement where appropriate and available, subject to the agreement of SDBs.

III Health Retirements

13. An employee who has been certified by Teachers' Pensions as being permanently incapable of discharging their duties or other comparable duties by reason of ill health or infirmity of body or mind may retire at any age, with immediate payment of pension benefits where sufficient pension contributions have been made. Please be aware that the retirement needs to be supported by the Trust's Occupational Health provider
14. In cases where a teacher aged 55 years and over has been refused ill-health retirement by Teachers' Pensions, they may take retirement under the Actuarially Adjusted Benefits scheme of the TPS with reduced benefits if they so choose

Other Retirements requiring Trustee approval

15. The Trust will normally only agree to early retirement on any other grounds if the request does not carry any cost implication to the Trust. This does not apply to anybody aged 55 or over who can apply for retirement under the Actuarially Adjusted Benefits scheme of the TPS
16. In exceptional circumstances, applications will be considered by Trustees where a settlement agreement is agreed, and the costs of the early retirement are fully met by the school budget.

Redundancy with no entitlement to immediate payment of pension benefits

17. Teachers will receive redundancy compensation, where appropriate, in accordance with the current Trust policy. There is no entitlement to early payment of unreduced pension benefits when a teacher is made redundant, but the teacher can choose to take Actuarially Adjusted Benefits in addition if they are over the age of 55.

Disputes Procedure

18. Where a member of the Teachers' Pension Scheme has a dispute regarding their retirement, they may refer this as appropriate through the school or the procedures laid down in the Pension Regulations for issues regarding pension payment, as appropriate.