



Transfers

December 2023

What is my transfer window?

If you're a former protected member of the Teachers' Pension Scheme, who joined the career average scheme from 1 April 2022, you had the opportunity to transfer-in service from other registered pension schemes between 1 April 2022 and 31 March 2023.

If you're a former unprotected and tapered member, different dates apply and you can transfer into the Teachers' Pension Scheme between 1 October 2023 and 30 September 2024. This is because the pensionable service you built up in the career average scheme during the remedy period (1 April 2015 -31 March 2022) was rolled back to the final salary scheme on 1 October 2023.

Transfers can be undertaken in two ways:

Club transfers

These are between Club schemes, enabling employees to transfer pensions on favourable terms. These include transfers within public service schemes, e.g. for teachers, civil servants, NHS workers, police or firefighters who are also affected by the Transitional Protection changes.

Non-club transfers

These are done on a cash equivalent transfer value (CETV) basis for schemes which either aren't members of the public sector transfer Club, or the transfer doesn't (or didn't) meet Club transfer conditions. This includes transfers from registered private sector pension schemes. Unfunded public service schemes such as the Teachers' Pension Scheme haven't been permitted to transfer out to defined contribution or 'money purchase' schemes since 2015.

Further information can be found on our dedicated transfer page.

Transfers into the Teachers' Pension Scheme

Previous Club transfers in

If you've transferred in from another Club scheme within the required timescales, your benefits will be transferred into the Teachers' Pension Scheme on a like-for-like basis.

If you've transferred in any service built up in the remedy period (1 April 2015 -March 2022) from another public service scheme into the Teachers' Pension Scheme on '**Club**' terms, the transferring scheme(s) will provide calculations on both a final salary and a career average basis to us, where applicable.

This will ensure that the transferred in service is included in your remediable service statement(RSS) along with the service you've accrued as a member of the Teachers' Pension Scheme.

Previous non-Club transfers in

If you've transferred service built up in the remedy period from another public service scheme to the Teachers' Pension Scheme on non-Club terms, the previous public service scheme will undertake a comparison calculation. This will determine if your overall transfer value would have been higher had it been based on either all final salary or all career average service for the remedy period.

We're working with these schemes to exchange the required information for transferred in service, so there may be delays in completing transfers involving remediable service.

Transfers out of the Teachers' Pension Scheme

Previous Club transfers out

If you're an affected member who previously transferred out Teachers' Pension Scheme to another public service scheme on Club terms, we'll provide that scheme with the information they need to include Teachers' Pension Scheme remedy service in your choice.

Previous non-Club transfers out

If you've transferred service out from the Teachers' Pension Scheme on non-Club terms, a comparison calculation involving your remedy service based on final salary and career average will be undertaken and the higher transfer value will be paid.

If you've previously transferred out, the calculations will be revisited using the factors in force at that time. This is to ensure that your new pension scheme receives the highest transfer value calculated on a final salary or a career average basis for the remedy period. If a higher transfer value is calculated, a 'top-up' transfer value will be paid to the scheme you transferred to, assuming it's able to accept this amount. If not, the top up will be paid to you as a compensation payment with interest.

Future transfers out

If you decide to transfer your service out of the Teachers' Pension Scheme after 1 October 2023, we'll calculate and confirm your final salary and career average transfer values in relation to the remedy period.

For a club transfer, the higher of the two options will be sent to the receiving scheme, along with information regarding remedy period service in both schemes.

For a non-club transfer, the two values are sent to the receiving scheme, with the highest value being paid.

Future transfers in

If you're a former unprotected or tapered protected member, you're considered to have joined the career average scheme from 1 April 2022. Following rollback, you now have until 30 September 2024 to request a transfer of any registered pension scheme to the Teachers' Pension Scheme.

If you transfer service into the Teachers' Pension Scheme from another public service pension scheme, your previous provider will administer any changes that affect you in relation to service you had in the remedy period. Any transferred in service from other public service pension schemes will be included in your RSS.

If you're eligible to apply for a transfer in, between 1 October 2023 and 30 September 2024, due to the rollback changes for Transitional Protection, please use the [paper form](#).