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February 2019

Hello

Read this e-newsletter to keep up to date with all the latest Teachers' Pension Scheme news and changes.



Valuation



Every four years the Government undertakes a valuation of all public service pension schemes. This recently took place for the Teachers' Pension Scheme and will see an increase to the employer contribution rate from September 2019.

While there are no plans for an increase of member contributions, the valuation is not looking at the member benefits until an outcome is reached of a recent court case (Judicial and Firefighters' pension schemes). This could mean that the member benefit structure, on which the current scheme valuation is based, may need to be amended.

For more information about the valuation please [read our FAQs](#).

[My Pension Online](#)

[Getting ready to retire - apply in advance](#)



Make your pension your priority this year with My Pension Online (MPO). It's important to log in regularly to ensure your information is up to date. With MPO you can view an updated Benefit Statement* each month. This helps to give you a great idea of where your pension plans are heading.

You can use MPO to update your personal details and nominate your beneficiaries.

Make 2019 the year you get to grips with your pension and [log in now](#).

*You'll need to have two years qualifying service to be able to view a Benefit Statement.



Starting to think about taking your retirement? It's important to understand the process to ensure your application runs smoothly. We request that you complete your application four months before you wish to retire. In most cases this can be completed via [My Pension Online](#).

Last year we processed over 11,400 retirement applications for payment on 1 September, so it's important to get your application in on time.*

For more information about the types of retirement and the application process take a look at our [retirement explained](#) page.

*We don't pay out pension benefits automatically when you reach State Pension Age. You'll always need to apply.

Contribution bands



With effect from 1 April 2019 the salary bands for contribution rates for members will increase by 2.4%. This is due to a rise of 2.4% in the Consumer Price Index (CPI) in the year to September 2018.

Annual Salary Rate for the Eligible Employment from 1	Annual Salary Rate for the Eligible Employment from 1	Member Contribution Rate
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April 2018 - 31 March 2019	April 2019	
Up to £27,047.99	Up to £27,697.99	7.4%
£27,048 to £36,410.99	£27,698 to £37,284.99	8.6%
£36,411 to £43,171.99	£37,285 to £44,208.99	9.6%
£43,172 to £57,216.99	£44,209 to £58,590.99	10.2%
£57,217 to £78,022.99	£58,591 to £79,895.99	11.3%
£78,023 and above	£79,896 and above	11.7%

Pension Scams



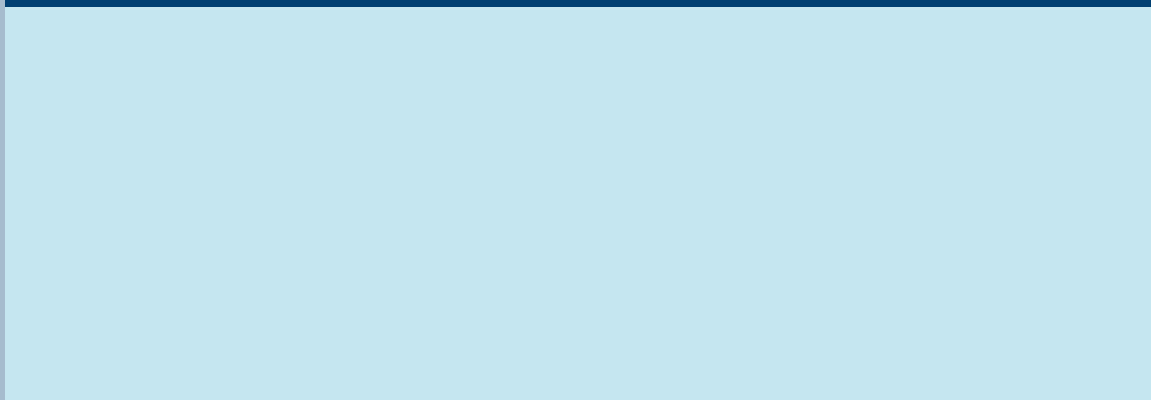
Be aware of pension scams

Your pension is one of your greatest retirement benefits and it's important to keep it secure. Pension scams can be very well disguised so it's vital to know how to spot one.

That's why the Pension Regulator, along with the Financial Conduct Authority are working together to help you keep your pension safe.

Take a look at their [website](#) to find out how to spot a scam and how to report it.

Get to know your teacher's pension





As a teacher, you're contractually enrolled into the Scheme from the day you start teaching. And as your pension is one of the most important benefits available to you, you really need to understand it.

Visit [what is a teacher's pension](#) online to understand the basics of being a member of the Teachers' Pension Scheme.

You can keep up to date with important news, events and much more via our social media channels. Click the icons to follow us.



[Register](#) or [log in to](#) My Pension Online today.



Contact us:
0345 6066166 | 8.30am - 6pm Monday to Friday

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