

Part A: To be completed by the applicant in all cases. (continued)

Section 2: Payment details (continued)

6. IBAN/Bank and account codes

8. Full name and address of Overseas bank

7. BIC/Swift code

Postcode

Section 3: Lump sum choices

If you were a member of the scheme before 1 January 2007 and had pensionable employment on or after that date you can convert part of your pension to increase your lump sum so it's up to 25% of the value of your benefits. For each £1 of pension commuted, £12 of lump sum will be paid. You can work out the calculations more easily on our website: www.teacherspensions.co.uk/calculators.

To find out how much you may take, go to www.teacherspensions.co.uk before completing this section.

Notes: Once your application is received by us, your decision is irrevocable. If you do not have any pensionable service on or after January 2007, you will receive a lump sum of 3 times your pension but you do not have the option to give up part of your pension to increase your lump sum.

1. If you are a member of the Scheme prior to 1 January 2007 and with pensionable service on or after this date.

You will automatically receive a lump sum of 3 times your pension. You have the option to take an additional lump sum by giving up part of your annual pension. **Do you wish to do this?**

Yes No or not applicable

If yes, please indicate from which annual pension(s) you wish to convert from **and how much you want to give up**. If you've been accepted for an Enhanced Ill-Health retirement, your pension is calculated on two levels known as Accrued and Enhanced. **If you wish to convert from one or both levels, please specify in the boxes below** the amount per year that you wish to give up or indicate if you wish to give up the maximum allowed on each level.

Accrued Retirement Pension

Amount per year £
 or
 Maximum allowed

Enhanced Retirement Pension

Amount per year £
 or
 Maximum allowed

2. If you are a member of the Scheme joining on or after 1 January 2007 with no pensionable service prior to 1 January 2007.

You **will not** automatically receive a lump sum but have the option to take a lump sum by giving up part of your annual pension. **Do you wish to do this?**

Yes No or not applicable

If yes, please indicate from which annual pension(s) you wish to convert from **and how much you want to give up**. If you've been accepted for an Enhanced Ill-Health retirement, your pension is calculated on two levels known as Accrued and Enhanced. **If you wish to convert from one or both levels, please specify in the boxes below** the amount per year that you wish to give up or indicate if you wish to give up the maximum allowed on each level.

Accrued Retirement Pension

Amount per year £
 or
 Maximum allowed

Enhanced Retirement Pension

Amount per year £
 or
 Maximum allowed

(continued overleaf)

Part A: To be completed by the applicant in all cases. (continued)

Section 3: Lump sum choices (continued)

3. If you are a member of the Scheme joining the Career Average arrangements on or after 1st April 2015.

You **will not** automatically receive a lump sum but have the option to take a lump sum by giving up part of your annual pension.

Do you wish to do this?

Yes No or not applicable

If yes, please indicate from which annual pension(s) you wish to convert from **and how much you want to give up**. If you've been accepted for an Enhanced Ill-Health retirement, your pension is calculated on two levels known as Accrued and Enhanced. **If you wish to convert from one or both levels, please specify in the boxes below** the amount per year that you wish to give up or indicate if you wish to give up the maximum allowed on each level.

Accrued Retirement Pension

Amount per year £
or
Maximum allowed

Enhanced Retirement Pension

Amount per year £
or
Maximum allowed

4. Additional Pension lump sum choices. You only need to answer this question if you have bought or are buying any additional pension benefits. This question does not apply to AVCs that you hold outside the arrangements. Do you wish to give up part of your additional pension annual benefits in order to take a lump sum?

Yes If yes, please indicate how much of your annual pension **you want to give up**, you can specify the amount per year that you wish to give up or you can indicate that you wish to give up the maximum that is allowed.

Additional pension with a normal pension age of 60

Amount per year £
or
Maximum allowed

Additional pension with a normal pension age of 65

Amount per year £
or
Maximum allowed

Additional pension with a normal pension age of over 65

Amount per year £
or
Maximum allowed

No or not applicable

Section 4: Lifetime allowance

1. Will the total of your pension before conversion (see Section 3) from the Teachers' Pensions Scheme and any other pensions currently in payment at retirement exceed £45,000 per annum?

Yes No

(continued overleaf)

Part A: To be completed by the applicant in all cases. (continued)

Section 5: Declaration

- I have ceased all teaching employment in England and Wales
- I agree to inform Teachers' Pensions of any change to my retirement date or to any other details I have provided on this form.
- I agree to inform Teachers' Pensions immediately if I begin any employment at any time during my retirement. I understand that failure to do this may result in an overpayment of benefits which will be recovered.
- I understand that if my existing benefits and benefits from the Teachers' Pension Scheme exceed the Lifetime Allowance at retirement, and taking account of any transitional protection certificate, the Lifetime Allowance charge will be paid and my benefits reduced.
- I confirm that I am not in breach of Her Majesty's Revenue & Customs (HMRC) recycling rules. If you are intending to use 30% or more of your lump sum to increase your pension benefits, this could result in Her Majesty's Revenue & Customs (HMRC) subjecting the whole of your lump sum to an unauthorised payment tax charge of 40% and a further 15% surcharge if the value of unauthorised payments exceeds 25% of your rights in the scheme. This recycling rule will not affect you if your lump sum does not exceed 1% of the Lifetime Allowance which is explained further in these notes. More information on the recycling rule is available on the HMRC website, www.hmrc.gov.uk.

Signature

Date

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Data Protection Act 1998. The Department for Education (DfE) will use any information you provide in connection with the Teachers' Pension Scheme to administer and operate the scheme and pay benefits under it. This may include passing details to third parties that are involved in the administration and operation of the scheme. The DfE may also use your data for administrative purposes in line with its data protection notification. In order to fulfil its duty to protect public money, the DfE may use information it holds to prevent and detect fraud. It may also share information with other organisations that handle public funds. **If there is any difference between the legislation governing the Teachers' Pension Scheme and the information in this application form, the legislation will apply.**

Please return to us at:

Teachers' Pensions,
11b Lingfield Point,
Darlington, DL1 9AX

www.teacherspensions.co.uk