

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

Notes: Benefits will be paid into your bank or building society account. So it's vital that account details are correct. For building society accounts, quote the sort code (6 digits); account number (maximum of 8 digits) and roll number where applicable. If you're in any doubt, contact your branch.

Tell us about changes in your details by calling **0345 606 6166** or email tpmail@teacherspensions.co.uk There is also a Minicom facility for those with a hearing disability on **0345 609 9899**. Be aware that notifying us of changes to your banking details may result in late payment of benefits.

1. Account number

2. Branch sort code

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3. Building society reference number

4. Name of account holder

5. Full name and address of UK bank

Postcode

6. IBAN/Bank and account codes

7. BIC/Swift code

8. Full name and address of Overseas bank

Postcode

Section 3: Other details

1. Do you wish to convert part of your pension to a lump sum?

Yes No **If yes:**

Please indicate how much (per annum) you wish to convert:

Amount per year £
 or
 Maximum allowed

2. Are you a retired member of the Teachers' Pensions Scheme?

Yes No

If yes, date of retirement:

3. Payable date

If you are claiming payment of these retirement benefits before NPA, you may select below, the date that your benefits are paid. This cannot be sooner than 6 weeks after the date of the Declaration. If there is no date selected, or the date selected is less than 6 weeks after the Declaration, Teachers' Pensions will pay your benefits from 6 weeks after the date of the Declaration.

Payable date

Notes: The lump-sum option is not available if:

- our previous spouse/civil partner has already retired from the TPS before the pension sharing order took effect, or
- they do not have service after 31 December 2006.

Please read the notes and the 'Retirement Lump Sum' fact sheet on the website, and consider all your choices before completing this section. Please also use the calculators on the website to estimate your increased lump sum and reduced annual pension.

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

Notes: Please ensure that you've completed all relevant parts of the form before signing the declaration. The Attestation must be completed by someone who has known you for at least 2 years but is not a relative. Without your signature and the Attestation your application

is invalid and we cannot proceed with your claim. We are able to carry out checks to confirm that the counter signature is genuine. In some cases you may be asked to produce further documentary evidence of identity.

Section 4: Declaration. To be signed in the presence of a witness.

- I apply for retirement benefits under the Teachers' Pensions Regulations.
- I understand that if I claim payment before Normal Pension Age, a reduced basic pension is payable for life.
- I have read the Notes and I understand that the lump sum choices I have made are irrevocable.
- I understand that any overpayment of benefits will be recovered.
- I understand that if my existing benefits and benefits from the Teachers' Pension Scheme at retirement exceed the Lifetime Allowance at retirement, and I have no transitional protection certificate, the Lifetime Allowance charge will be paid and my benefits reduced accordingly.
- I confirm that I am not in breach of the Her Majesty's Revenue & Customs (HMRC) recycling rules.
- All the information I have given on this form is true to the best of my knowledge and belief.

Signature

Date

D	D	M	M	Y	Y	Y	Y
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Section 5: Attestation. To be completed by a witness.

- I certify that this declaration was this day signed in my presence by the applicant, whom I believe to be the person to whom the foregoing particulars relate.

Signature

Date

D	D	M	M	Y	Y	Y	Y
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1. Name

2. Telephone number (inc. STD code and extn.)

3. Contact address

Postcode

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 1AX

www.teacherspensions.co.uk

Please read the accompanying notes before completing this form.

Notes

1. A supplementary death grant (SDG) may be payable if you die after receiving retirement benefits. The SDG will be paid if the amount of pension already paid is less than 5 times the annual rate of pension in payment at the time of death. In such a case, the SDG would be paid to make up the difference. If you die before you've taken benefits, a lump sum death grant is payable based on the lump sum calculated at the time of Pension Sharing – plus Pensions Increase up to the date of death. No dependants' pensions are payable under the Pension Sharing arrangements.
2. As long as your previous spouse/civil partner hadn't already retired before the pension sharing order took effect (and was in pensionable employment after 31 December 2006) you can convert part of your pension to receive a lump sum of up to 25% of your fund value. Here's the formula for calculating the maximum amount of lump sum that can be paid:

$$\frac{(\text{Pension} \times 20) + (\text{Lump Sum} \times 20/12)}{4.6667}$$

The figure you end up with represents 25% of the fund value and is the maximum lump sum you can take.

To work out any additional lump sum you may have, deduct your actual lump sum from this figure. Remember, for every £1 of pension converted there'll be £12 of lump sum paid. You can do the calculations more easily on our website www.teacherspensions.co.uk

Please be aware that using 30% or more of your lump sum to increase your pension benefits could result in charges from Her Majesty's Revenue & Customs (HMRC). They could subject the whole of your lump sum to an unauthorised payment tax charge of 40% – plus a further 15% surcharge if the value of unauthorised payments exceeds 25% of your rights in the scheme. However, this recycling rule will not affect you if your lump sum does not exceed 1% of the Lifetime Allowance.

More information on the recycling rule is available on the website www.hmrc.gov.uk

3. Lifetime Allowance. The Finance Act 2004 introduced a single tax regime that applies to all UK tax privileged pensions from 6 April 2006. This introduced a 'Lifetime Allowance', which is the total allowable value of benefits (pension and lump sum) from all registered pension schemes. However, it excludes pensions payable from the state and those where the pension is a dependant's pension. The Lifetime Allowance (LTA) is £1.25m for 2014/2015. To assess whether you're affected use the following formula:

$$\frac{(\text{Annual Pension} \times 20) + \text{Lump Sum}}{\text{Lifetime allowance}} \times 100 = \text{LTA\%}$$

If the percentage exceeds 100% you will be liable for the LTA charge unless you have a transitional protection certificate.

If your benefits from all registered pension schemes currently in payment (and your pension payable under the Teachers' Pension Scheme (TPS) which is coming into payment) are less than £45,000 a year, please tick the 'No' box.

If your benefits in payment and about to on the same date as your pension payable under the TPS exceed £45,000 a year, please tick the 'Yes' box. A further form will then be forwarded to you to complete.

If an LTA charge is due, then we'll pay it and reduce your benefits accordingly.