

Pensions on divorce and dissolution: Administration charges

In common with other pension schemes, charges are made for the administration of Pension Sharing orders and agreements.

All charges must be paid in full before the period for implementing the Pension Sharing order/agreement commences.

The charges are within the guidelines issued by the Pensions and Lifetime Savings Association and are subject to review.

Please note that payment of any Pension Sharing or Earmarking charges should not be made until an invoice for the relevant amount has been issued by Teachers' Pensions.

VAT must be added to all charges.

Only one administration fee will apply in respect of either or both the 'Teachers' Pension Scheme 2010' (Final Salary) or the 'Teachers' Pension Scheme 2015' (Career Average).

Pension Sharing Charges

Pre-court order

Please note payment is required before the details are issued. We will therefore write to you, enclosing an invoice for the cost.

Request for transfer value (CETV): £242

This will be charged:

- for any request received less than 12 months after the date of issue of the last CETV;
- in all cases where the scheme member has retired;
- in all cases where the request is made less than 12 months before scheme member's normal pension age, or when the scheme member has already reached that age.
- **Please note that charges for a CETV apply to a specific time period rather than the entire value.**

Any further requests for information (depending on difficulty and work involved): **£110**

Court order received (all cases): £3,290 (plus £500 for paying pension subject to earmarking order)

This charge includes:

- Checking order; liaison including correspondence with other parties; appeals; completing appropriate discharges;
- Updating computer system; HMRC checks and procedures;
- Creating a record for the former spouse or civil partner member;
- Ongoing cost of administration for life.

Additional Miscellaneous costs

Any further requests for information (depending on difficulty and work level involved): **£110**

Any charges by third parties, e.g. for obtaining actuarial advice:
£ As applicable

Earmarking Charges

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- in all cases where the scheme member has retired;
- in all cases where the request is made less than 12 months before scheme member's normal pension age, or when the scheme member has already reached that age.

Any further requests for information (depending on difficulty and work involved): **£110**

We reserve the right to charge additional costs for extra work, in particularly complex cases. Additional costs will be charged at an hourly rate.

Handling the Earmarking Order: **£329**

Setting up a record of a deferred maintenance order and for recording subsequent changes.

Paying the Earmarked Pension

Paying pension subject to earmarking order: **£500**

Changes made in respect of changes in circumstances: **£72**

Charges for the administration of Form P – Pension Inquiry Forms: **£66**

General Data Protection Regulation (GDPR). 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. For more information on how we will use your data, go to www.teacherspensions.co.uk/public/privacy

You can contact us at:

Teachers' Pensions,
11b Lingfield Point,
Darlington, DL1 1AX

www.teacherspensions.co.uk

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Please note, your name and the contact details provided for this application will be shared with Capita in India for the purpose of raising the invoice. Such transfers of personal data will be managed in accordance with applicable UK law and carefully managed to protect your privacy rights and interests.

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