

TPS Pensions Discretions Policy



Contents

1. Policy Review Schedule	2
2. Introduction and purpose.....	2
3. Scope.....	3
4. Legislation and regulation	3
5. Policy statement	3
6. Responsibilities.....	3

1. Policy Review Schedule

Policy	OLT Teacher Pension Discretions Policy
Review schedule	Every 3 years (unless changes in guidance and legislation require an immediate update)
Statutory Policy	No
Policy owner	CEO
Lead Reviewer	External body
Approver and date of last approval	OLT Board: 23.09.2025
Key review dates	
Changes made	
May 2021	Existing policy reviewed and updated by external HR consultant. Policy adopted by Operations Committee
April 2024	Reference to Juniper Education as external reviewer added (previously Strictly Education)
May 2024	Details added regarding transfer value, phased retirement and break in service at the point of retirement
September 2025	Reduced requirement for 31 day break for employees returning to work after retirement to allow follow TPS rules
Next review due September 2028	

2. Introduction and purpose

- 2.1. Unlike the LGPS scheme there is no formal requirement for the Trust to have a discretionary powers policy although the Trust as an employer does have the ability to purchase additional pension rights for teaching staff or to make payments to the pension fund to allow teaching staff to take pensions early without actuarial reductions.

- 2.2. Such enhancements can be costly and so it is the Trust policy for TPS enhancements that it will not, under any circumstances, purchase additional pension rights for teaching staff or to make payments to the pension fund to allow teaching staff to take pensions early without actuarial reductions.
- 2.3. The Trust will not extend the time limit for acceptance of a transfer value, other than in exceptional circumstances where the processing of the election was delayed, other than by the employee.
- 2.4. Subject to being able to accommodate a request for a reduction in hours/salary as required by the TPS for Phased Retirement, the Trust will certify such applications for eligible teachers for release of actuarially reduced benefits (ARB). The Trust will not waive ARB.
- 2.5. The Teachers' Pension Scheme expects that where an employee retires, be this early or at NPA, and accesses their pension, that they are genuinely ceasing work by reason of retirement. In any case, the Trust requires a minimum 1-day break if an employee is to return to work following retirement.
- 2.6. The Trust retains the right to change this policy at any time.

3. Scope

- 3.1. This policy applies to all staff who are in or who have been in the TPS.

4. Legislation and regulation

- 4.1. This policy confers no contractual rights.

5. Policy statement

- 5.1. The Trust is committed to ensuring all teaching staff have the opportunity to be in a Teacher Pension scheme.
- 5.2. This procedure was adopted by the Board on 12th May 2021.

6. Responsibilities

- 6.1. The following responsibilities apply in relation to this policy:
- 6.2. The Board have overall responsibility for agreeing and authorising the TPS discretionary policy, hence any changes to the policy must be agreed by the Board.
- 6.3. Any complaints regarding this policy will be handled using the Trust's Staff Grievance policy and procedure.