

The Teachers' Pension Scheme (TPS)

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DfE

LGA Conference

York

11 October 2016



Agenda

- The last 12 months
- Amending Regulations
- Exit Payments
- Academy programme
- Valuation
- Current activities



The Last 12 Months (ish)

- **Reformed scheme implementation**
- **Two Boards successfully established**
- **Change to Pension input Periods (PIP)**
- **Monthly data collection**



Amending regulations

- **Consultation complete**
- **Main features:**
 - ill-health pension
 - Serious ill-health commutation
 - Phased retirement
 - out of service early retirement
 - actuarial adjustment



Exit Payments

- **Cap on public sector exit payments**
- **Will include all payments linked to end of contract**
- **Premature Retirement Compensation**
- **Still some decisions to be made**
- **Implementation date to be confirmed**



Academy programme

- **Number of academies continues to grow**
- **Administration pressure**
- **Good opportunity!!**
- **New/improved communications and guidance**
- **MDC on-boarding**



Valuation

- **Data collection started**
- **Early 2017 – data cleansing and analysis begins**
- **March – first data set to HMT**
- **June – Develop scheme assumptions**
- **Summer 2017 – HMT consult on central assumptions**
- **October 2017 – calculations complete**
- **Budget 2018 – results published**



Current activity

- **Exit payment provisions**
- **Working Longer review**
- **Data improvement**
- **Valuation**
- **Review of State Pension Age**
- **Recruitment and retention**



QUESTIONS

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Sources Of Information/Contact

- **The Teachers' Pensions Website:**
<https://www.teacherspensions.co.uk/>
- **DfE Website:**
<https://www.gov.uk/government/organisations/department-for-education>
- **Teachers Working Longer Review:**
<https://www.gov.uk/government/groups/teachers-working-longer-review-group>

