



Wessex
Learning Trust
We Learn Together!

Pension Discretion Policy (LGPS)

Date approved by Trust Board: September 2019
Review Date: September 2020

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Wessex Learning Trust. Registered in England. Company Number 7348580.

Wessex Learning Trust Pension Discretion Policy

This policy will be reviewed by the Board of Directors annually.

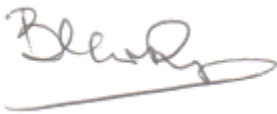
A handwritten signature in black ink that reads "Gavin Ball". The signature is written in a cursive style with a large, looping initial 'G'.

Signature:

Name: Mr Gavin Ball

Position: Executive Headteacher

Date: 28/11/19

A handwritten signature in black ink that reads "Brian Kirkup". The signature is written in a cursive style with a large, looping initial 'B'.

Signature:

Name: Mr Brian Kirkup

Position: Chair of the Board

Date: 28/11/19

1. Introduction

This policy and procedures apply to all support staff employed in the Wessex Learning Trust who belong to the Local Government Pension Scheme (LGPS).

The Employer Pension Discretions Policy is produced in accordance with Regulation 66 of The LGPS Regulations 2008 (Benefits, membership and Contributions), Regulation 60 of The LGPS Regulations 2013 and the LGPS Regulations 2014 (Transitional Provisions and Savings).

2. Statement of Intent

This policy confers no contractual rights with the employee/scheme member and the Trust retains the right to change the policy at any time. The version of the policy which is current at the time that the relevant event occurs to the employee/scheme member will be the one applied to that employee/scheme member.

3. Overriding Principle

The overriding principle for any and all requests from employees will be based on the school, Trust or pension fund not incurring additional costs either immediately or in the future.

4. Discretions

Regulation R16(2)(e) and R16 (4)(d) – Shared Cost Additional Pension Scheme

<p>An employer can choose to pay for or contribute towards a member's Additional Pension Contract via a Shared Cost Additional Pension Contract (SCAPC)</p>	<p>The Trust will consider each application for Additional Pension Contracts on its merits. An application would not be approved where there is a detrimental impact to the school or Trust, either financially or administratively.</p>
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Regulation R17(1) and TP15(1)(d) and A25(3) – Shared Cost Additional Voluntary Contribution Arrangement

<p>An employer can choose to pay for or contribute towards a member's Additional Voluntary Contribution (AVC) arrangement entered into on or after 1st April 2014 via a shared cost AVC.</p> <p>An employer can choose to pay for or contribute towards a member's AVC arrangement entered into before 1st April 2014 via a shared cost AVC.</p>	<p>The Trust will consider each application for Additional Pension Contracts on its merits. An application would not be approved where there is a detrimental impact to the school or Trust, either financially or administratively.</p>
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Regulation R30(6) and TP11(2) – Flexible Retirement

<p>Employers may allow a member from age 55 onwards to draw all or part of the pension benefits they have already built up while still continuing in employment. This is provided the employer agrees to the member either reducing their hours by at least 20% or moving to a position on a lower grade.</p> <p>In such cases, pension benefits will be reduced in accordance with actuarial tables unless the employer waives reduction on compassionate grounds or a member has protected rights.</p>	<p>The Trust will consider each application for Flexible Retirement on its merits taking into account the length of service of the member concerned and the needs of the individual Academy and Trust.</p>
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Regulation R30(8), TP3(1), TPSch2, Para 2(1), B30(5) and B30(A)(5) – Waiving of Actuarial Reduction

<p>Employers have the power to waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to members benefits paid on the grounds of flexible retirement.</p> <p>Employers may also waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to member’s benefits for deferred members and suspended tier 3 ill health pensioners who elect to draw benefits on or after age 60 and before normal pension age.</p> <p>Employers also have the power to waive, in whole or in part, the actuarial reduction applied to active members benefits when a member chooses to voluntarily draw benefits on or after age 55 and before age 60.</p>	<p>The Trust will consider each application for waiving of actuarial reduction on its merits taking into account the length of service of the member concerned and the needs of the Academy.</p>
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Regulation TPSch 2 para 2(2) & 2(3) – Power of Employing Authority to ‘Switch on’ the 85 Year Rule

<p>An employer can choose whether to “switch on” 85 year rule for members who voluntarily retire on or after age 55 and before age 60.</p> <p>An employer can also choose to waive, on compassionate grounds, the actuarial reduction applied to benefits for a member voluntarily drawing benefits on or after age 55 and before age 60.</p>	<p>The Trust will consider each application for the use of the 85 Year Rule on its merits taking into account the length of service of the member concerned and the needs of the Academy.</p>
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Regulation R31 – Power of Employing Authority to Grant Additional Pension

<p>An employer can choose to grant additional pension to an active member or within 6 months of ceasing to be an active member by reason of redundancy or business efficiency (by up to £6500 per annum). The figure of £6500 will be reviewed each year and increase in line with any increase each April under Pension Increase Orders.</p>	<p>The Trust will not recognise R31 and will not grant additional pensions.</p>
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4. Policy Review

This policy will be reviewed by the Wessex Learning Trust Board annually or sooner in the light of operating experience and or changes in legislation or further issued guidance from the Department for Education or Peninsular Pensions. A copy of the policy will be sent to the Pension Fund administering authority (Peninsula Pensions). Any amendments to the policy must be sent to Peninsular Pensions within one month of the amendment.