



Factsheet

For 1995 section members retiring before participating in the NHS Pension Choice Exercise

Introduction

This factsheet explains what your options are if you are retiring:

- on or after 1 October 2009 and before you have been given the opportunity to make Your NHS Pension Choice.

This factsheet does **not** explain your options if you have applied for ill-health retirement and are still awaiting the outcome of that application. For more information on ill-health retirement please read the ill-health retirement factsheet which can be found on the website www.nhsbsa.nhs.uk/pensions

If you have agreed a retirement date with your employer of 1 October 2009 or later they will give you some important information, including a guide and a DVD about Your NHS Pension Choice. You should read the guide, watch the DVD **and** complete the 'NHS Pension Choice Opt-In Form' before you complete your retirement application form AW8.

What is 'Your NHS Pension Choice'?

You have a very important decision to make. You are a member of the NHS Pension Scheme 1995 Section. On 1 April 2008 a new section of the Scheme was introduced, called the 2008 Section.

An exercise is currently taking place to offer all eligible members of the 1995 Section the option to transfer to the 2008 Section. Members being given this option are being sent a NHS Pension Choice Pack to help them decide whether they wish to transfer sections. These packs include a personalised Choice Statement.

The NHS Pension Choice Exercise is expected to run from March 2010 until March 2012, which means that some members of the Scheme will retire before they have received their Choice Pack. Consequently, we have introduced separate arrangements for members who retire on or after the 1 October 2009 and before receiving their NHS Pension Choice Pack.

Retiring soon?

If you are due to retire shortly from the 1995 Section and you have not yet been sent a NHS Pension Choice Pack, you are eligible to transfer to the 2008 Section before you retire if you wish to.

Do you want a personalised Choice Statement?

You have to decide whether you want to receive a personalised Choice Statement or continue with your retirement from the 1995 Section. If you choose to receive a personalised Choice statement you will receive details of your 1995 Section benefits compared to what they would be worth in the 2008 Section.

What next?

Once you have decided what you want to do you must complete the 'NHS Pension Choice Opt-In Form'.

The form will ask you to decide between:

No, you do not want to receive a personalised Choice Statement

If you have decided that you do not want a personalised Choice Statement, you can continue with your retirement from the 1995 Section. Your employer will complete form AW8 with you and your pension benefits will be paid accordingly.

You must understand though that by doing this you are declining the opportunity to transfer to the 2008 Section and that this decision cannot be reversed later.

OR

Yes, you do want to receive a personalised Choice Statement

If you have decided that you do want to receive a personalised Choice Statement, your employer will forward your signed declaration to NHS Pensions and a personalised Choice Statement will be issued to you within 20 working days, subject to your membership records being accurate and up-to-date.

You need to be aware that until you have made Your NHS Pension Choice and we have confirmation of whether you decide to remain a member of the 1995 Section or transfer to the 2008 Section, we cannot pay your pension. There may be a delay whilst you make your choice and in these circumstances your pension may be paid late, but please note that no interest will be paid.

Please note too that the benefits in the two sections have many differences, including the normal retirement age and the way that benefits are earned and taken. The ability to return to pensionable employment after retirement is also available in the 2008 Section. A summary of the differences between the two sections and the way that benefits are earned and taken, is available in your NHS Pension Choice Guide and from the pension scheme member's guide, which is on the website www.nhsbsa.nhs.uk/pensions You should make yourself aware of the differences, including minimum retirement age and normal retirement age, and consider how they may affect you.

How long will I get to make this decision?

You will be given at least 3 months to make your decision. The deadline date for your Choice decision will be clearly shown on your personalised Choice Statement.

