

## **NHS Pensions – Retirement due to redundancy or Interests of Efficiency**

### **This guidance applies to members of the 1995 Section, 2008 Section and the 2015 Scheme**

If you are retired prematurely because of redundancy or in the interests of the efficiency of the service, your benefits may be paid immediately. You must have at least two years qualifying membership, two years continuity of employment and have reached the minimum pension age.

If you are retiring in the interests of the efficiency of the service your benefits will be paid without reduction and your employer will meet the cost of paying the pension early.

If you are made redundant after your minimum pension age you may choose to take your redundancy payment and have your pension paid at normal pension age, or take your pension benefits immediately, with or without reduction.

If you work in England and choose to take your pension immediately without any reduction the additional cost incurred to pay for the unreduced pension will be met either by you, your employer, or a combination of both depending on your profession and terms & conditions of your contract. If you work in Wales there is no change to the previous arrangements.

If you have transitioned from the 1995 Section to the 2015 Scheme and claim your pension early due to redundancy or interests of the efficiency before age 55, only benefits from the 1995 Section are available. This is providing you have minimum pension age of 50 in this Section of the Scheme. You will however not be able to build up any further pension benefits in the 2015 Scheme. If you have transitioned from the 2008 Section to the 2015 Scheme you may claim your pension early due to redundancy or interests of the efficiency from both the 2015 Scheme and those from your earlier membership. You must however have reached the minimum pension age of 55.

### **How much will I get?**

This depends upon your circumstances however your employer should provide you the relevant information including a statement of estimated NHS Pension benefits

### **What if I have more than one NHS job?**

You can either take your NHS Pension benefits from all your pensionable NHS jobs or just from the post you are leaving, providing you are age 55 or over.

## What happens if I am paying additional contributions?

If you are:

- Buying added years or a bigger lump sum for Scheme membership before 25 March 1972 by paying extra contributions from your pay; and/or
- Buying Additional Pension (AP) by instalments

then you cannot have those payments back if you are forced to leave NHS employment early. You will be credited with the extra benefits you have already paid for but if you choose to claim your pension, the benefits you get from the additional contributions will be reduced because your benefits are being paid before your expected retirement date.

If this applies to you ask NHS Pensions for an estimate of how much will be payable.

### **Important notice:**

**If you are a general medical, dental or ophthalmic practitioner in one of your other NHS jobs ask NHS Pensions or your Employing Authority for details of your options.**