

NHS Pensions – Are you thinking of opting out of the NHS Pension Scheme video transcript

Are you thinking of opting out?

Saving for your retirement is important. Don't leave it too late to build what you need for later on in life.

Whilst you might save some money now, have you thought about what you would be giving up?

Will you have enough pension to meet your financial needs when you retire? The Scheme will give you a pension payable for life which is fully guaranteed by the Government.

If you stay in the Scheme you will have the option to take a retirement lump sum. Have you thought about how useful this may be? And your lump sum is usually tax free.

Did you know that your employer also contributes an extra 14.3% of your pay to help meet the cost of your pension?

Have you thought about what would happen if become too ill to work and have to retire early? The Scheme provides ill health retirement benefits, do you want to give this up?

You may not want to think about it but what would happen if you pass away? The Scheme provide you with death benefits which means your family may be entitled to a pension for partners and dependent children.

Make sure you don't miss out on these important benefits – think carefully before opting out.

For more information about the benefits of being a member of the NHS Pension Scheme please visit our website at www.nhsbsa.nhs.uk/nhs-pensions

For all the latest NHS Pension news don't forget to sign up to our member newsletter. You can do this in the Member Hub on the website.

You can also follow us on Twitter @nhs_pensions

The information contained in this video is correct at the time of publication (April 2018).