

EMPLOYER'S PENSION POLICY STATEMENT

This Policy Statement applies to all members of staff entitled to membership of the LGPS in all the Academies in Cambridgeshire Educational Trust (CET).

It also applies to staff who would be entitled to join the LGPS from any other Academies which may join the Trust.

The Trust will have regard to the extent to which the exercise of their discretionary powers, unless properly limited, could lead to a serious loss of confidence in the public service, and be satisfied that the policy is workable, affordable and reasonable having regard to the foreseeable costs.

The policy is non contractual and only entitlements in force under the policy current at the time a relevant event occurs will apply. Any discretions not specifically identified in the document are not being applied by Trust at the current time.

The Trust reserve the right to amend the policy at any time, and in any event the policy will be reviewed annually by 1 December each year.

The Trust will ensure they monitor all requests made under the policy, the decision(s) taken and the reason(s) why, to ensure discretions are exercised in a fair and equitable manner and in accordance with their equality policy

Issue	Policy Decision
Whether and how much to contribute to a shared cost Additional Pension Contribution scheme	The Trust will not normally apply any discretion. Any such payments would only be made in exceptional circumstances when there are clear business reasons to do so
Whether and how much to contribute to share cost AVC arrangements entered in to on or after 1 April 14	The Trust will not normally apply any discretion. Any such payments would only be made in exceptional circumstances when there are clear business reasons to do so
Whether and how much to continue to contribute to share cost AVC arrangements entered in to before 1 April 14	The Trust will not normally apply any discretion. Any such payments would only be made in exceptional circumstances when there are clear business reasons to do so
Whether all or some benefits can be paid if an employee reduces their hours or grade after age 55 (ie flexible retirement)	Each case considered on its merits and only if there is a sound business case and the person must not be financially better off once in receipt of pension and new salary than they were on the salary prior to reduction
Whether to waive, in whole or part, any	The Trust will not waive any reduction

actuarial reduction on benefits paid on flexible retirement	
Whether to augment (ie increase) membership (by up to 10 years) for an active member leaving on grounds of redundancy or business efficiency, or within 6 months of ceasing to be an active member	The Trust will not apply this discretion
Whether to grant additional pension to an active member of within 6 months of ceasing to be an active member by reason of redundancy or business efficiency (up to £6500)	The Trust would not normally exercise this discretion unless exceptional circumstances and a sound business case to do so
Whether to grant application for early payment of benefits after age 55 and before age 60	The Trust will not exercise this discretion unless there are exceptional circumstance and a sound business case to do so
Whether to waive, in whole or part, any actuarial reduction on benefits paid early	The Trust will not waive any reduction
Whether to "switch on" the "85 year rule" for a member voluntarily drawing benefits on or after age 55 and before age 60	The Trust will not normally exercise this discretion unless there are exceptional circumstances and a sound business case to do so
Whether to waive on compassionate grounds the actuarial reduction applied to benefits from pre April 14 membership due to the "85 year rule" for a member voluntarily drawing benefits on or after age 55 and before age 60	The Trust will not waive any reduction
Whether to grant application for early payment of deferred benefits	The Trust will not apply this discretion
Whether to waive the actuarial reduction applied to deferred benefits	The Trust will not apply this discretion.
Whether to grant application for early payment of a suspended tier 3 ill health pension from age 55 to age 60	The Trust will not normally apply this discretion unless there are exceptional circumstances, and in any event only where such discretion does not result in a cost to the Trust
To extend the period of time that an employee has to transfer pension rights in to the LGPS above 12 months	The Trust will not extend this period unless there has been maladministration by the Trust
To extend the period of time that an employee has to elect that deferred benefits should not be aggregated with a new employment / ongoing concurrent employment	The Trust will not extend this period unless there has been maladministration by the Trust
Determination of employee contribution rate	The Trust will set the band within which contributions are to be based annually on 1 April and will only change this during the year if there is a significant change in earnings
Additional Compensation of up to 104	The Trust will not exercise this discretion

weeks in cases of redundancy	
Auto-enrolment	<p>All employees earning over £833 per month and over the age of 22 will be automatically enrolled within the relevant pension scheme (Teachers' Pensions or Local Government Pension Scheme) upon commencement of their employment, as per government requirements. The Trust's auto-enrolment review date is April 2020 at which point all staff who are eligible for auto-enrolment will be re-enrolled, with the exception of those who have opted out within 12 months prior to the review date. This process is repeated on a 3-year cycle.</p> <p>In order to opt out of the schemes employees must follow the process below:</p> <p>LGPS Employees must opt out by completing an opt out form within 3 months of joining and then contributions can be refunded through payroll. Opt out cannot be dated before their start date. After this they would need to contact the pension team themselves to arrange a refund.</p> <p>Teachers' Pensions Opt out online preferably, but a paper form can be completed and passed to the Director of Finance & Resources to process. TP issue a letter with a date to opt out and any contributions paid after this date can be refunded. Otherwise the employee must complete a Repayment of Contributions Form and send to TP who will then arrange the refund.</p>