

TPS Pensions Discretions Policy



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1. Policy Review Schedule

Policy	OLT Teacher Pension Discretions Policy
Review schedule	Every 3 years (unless changes in guidance and legislation require an immediate update)
Statutory Policy	No
Policy owner	COO
Lead Reviewer	External review by Strictly Education
Approver and date of last approval	OLT Operations Committee, May 2021
Key review dates	Changes made
May 2021	Existing policy reviewed and updated by external HR consultant. Policy adopted by Operations Committee
Next review due May 2024	

2. Introduction and purpose

- 2.1. Unlike the LGPS scheme there is no formal requirement for the Trust to have a discretionary powers policy although the Trust as an employer does have the ability to purchase additional pension rights for teaching staff or to make payments to the pension fund to allow teaching staff to take pensions early without actuarial reductions.
- 2.2. Such enhancements can be costly and so it is proposed that the Trust policy for TPS enhancements is that it will not, under any circumstances, purchase additional pension rights for teaching staff or to make payments to the pension fund to allow teaching staff to take pensions early without actuarial reductions.
- 2.3. The Trust retains the right to change this policy at any time.

3. Scope

3.1. This policy applies to all staff who are in or who have been in the TPS.

4. Legislation and regulation

4.1. This policy confers no contractual rights.

5. Policy statement

5.1. The Trust is committed to ensuring all teaching staff have the opportunity to be in a Teacher Pension scheme.

4.2 This procedure was adopted by the Board on 12th May 2021.

6. Responsibilities

6.1. The following responsibilities apply in relation to this policy:

6.2. The Board have overall responsibility for agreeing and authorising the TPS discretionary policy, hence any changes to the policy must be agreed by the Board.

6.3. Any complaints regarding this policy will be handled using the Trust's Staff Grievance policy and procedure.