



**The
Three
Rivers**
Learning Trust

Name of Policy	LGPS
Policy Number	NS26
The Three Rivers	
Named Person(s)	Mark Tait
Review Committee	Full Board
Last review date	Spring 2019
Next review date	Spring 2022

Amendments - Appeals process as described in red at end of policy. This followed advice from the LGPS team at NCC.

Introduction

The regulations governing the LGPS require all employers who participate in the scheme to produce a policy setting how they will apply certain discretions which are available to employers under the rules of the scheme.

The learning trust wishes to retain the flexibility to apply these discretions in support of its employees where it is affordable.

The following information sets out how the Learning Trust will apply these discretions.

Employer Contributions towards the Cost of Purchasing Additional Pension

The regulations governing the LGPS allow scheme members to purchase additional pension. Further to this, the scheme rules allow employers to contribute to the cost of purchasing such additional pension if they so wish.

Policy: The employer will not normally contribute to the cost of purchasing such additional pension. However the employer does reserve the right in exceptional circumstances to contribute to the cost of purchasing such additional pension where it is clearly in the financial and managerial interests of the employer to do so.

Granting Flexible Retirement

The regulations governing the LGPS allow an employer to agree to an employee, aged 55 or over, reducing their hours of work or moving to a lower graded job and starting to receive their pension. Where a person is granted the early payment of their pension in these circumstances [i.e. the pension is paid before the scheme's normal retirement age] the pension would be subject to an actuarially assessed reduction.

Policy: The employer will consider each request for flexible retirement on its merits and will only agree to grant such retirement where it can clearly be established that granting such retirement would be in the financial and managerial interests of the organisation.

Waiving Actuarial Reductions

Where a person retires early [i.e. before the scheme's normal retirement age] their pension will normally be subject to an actuarial assessed reduction to take account of the fact that the pension will be paid for a longer period. The scheme rules do however allow the employer to waive the reductions that would apply to the pension, subject to the employer meeting the cost

Policy: The employer will not normally agree to waive actuarial reductions. However the employer does reserve the right to waive reductions in exceptional circumstances where it is clearly in the financial and managerial interests of the organisation to do so.

Awarding Additional Pension

The rules governing the LGPS allow an employer to grant additional pension to an employee [e.g. where the employee is to be made redundant] subject to the employer meeting the cost which such an additional award of pension would inflict upon the pension fund

Policy: The employer will not normally award additional pension to employees. However the employer does reserve the right to award additional pension in exceptional circumstances where it is clearly in the financial and managerial interests of the employer to do so.

What Is the Scheme's Normal Retirement Age?

Normal retirement age in the LGPS is usually the same as the person's State Retirement Age, but cannot be less than age 65 [e.g. for a person with a State Retirement age of 63 it would be 65. For a person with a Statement Retirement Age of 66 their scheme retirement age would be 66].

Review of Employee Contributions

Employee contribution rates will be assessed annually, in April, based on the employee's pensionable income in the previous year, running from 1st April to 31st March.

Internal Disputes Resolution Procedure

Employees have a right to appeal this decision to a Hearing Body consisting of 3 Learning Trust Directors. This appeal must be heard first then the external adjudication process is available if an employee remained concerned that the decision was incorrect. The external adjudication process is described in Appendix 1.