

# understanding your pension changes

Grow your knowledge with us



**Length of course:** 1 hour 30 minutes (online)

## Summary

This course is designed to provide NHS employees with an overview of the key pension changes resulting from the public sector age discrimination ruling (sometimes referred to as the McCloud remedy).

## Aimed at

Employees who are affected by the age discrimination ruling are employees who:

- Joined the NHS Pension Scheme on or before 31 March 2012; and
- Were a member of scheme on or after 1 April 2015; or
- Who left service after 31 March 2012 but returned within 5 years.

## Learning objectives

- Raise awareness of the key issues around the public sector age discrimination remedy
- Explain terminology relating to the changes
- Understand when and how affected members will receive a choice on how to take their past benefits
- Learn about the 2015 career average scheme and how final salary benefits are preserved
- Understand the NHS Pension Scheme retirement flexibilities that are available

## Course structure

### The NHS Pension Scheme

- The basics of defined benefit & defined contribution schemes
- The NHS Pension Scheme before April 2022
- Final salary & career average definitions
- The Annual and Lifetime Allowance

### Changes to public sector pensions

- Background of the age discrimination case
- Overview of the remedies

### Removing past discrimination

- Understanding the deferred choice underpin
- Retiring before October 2023
- Tax considerations

### Removing future discrimination

- The scheme from April 2022
- The salary link
- Retirement ages
- NHS pension retirement flexibilities

### Bringing it all together

- Cases studies
- Summary of the changes