

TEACHERS' PENSION SCHEMES 2018/09

WHO SHOULD READ: Directors of Education and Finance
HR Managers and Payroll Managers
Teachers' Unions and representatives

ACTION: To read and circulate for information

SUBJECT: Teachers' Pension Calculator added to the SPPA website

The purpose of this circular is to:

- Inform Employers of a new Teachers' Pension Calculator available on the SPPA Website

SPPA has published a [Pension calculator](#) for use by members of the Teachers' pension scheme in Scotland.

The calculator has been developed by SPPA and the Government Actuary's Department, with significant input from employer and member representatives of the Scottish Teachers' Pension Board, which serves to assist SPPA in administering the scheme.

The calculator is designed to provide scheme member with an illustration of the benefits that may be available at a selected retirement age, presented at today's value. It shows benefits payable for each scheme and an estimate of the maximum lump sum that could be payable. It is also possible to print a copy of the results produced.

The calculator can be used by most scheme members and where applicable will include benefits accrued in both the pre-reform Final Salary scheme, and the Career Average Revalued Earnings (CARE) scheme introduced on 1 April 2015. Members are asked to input certain details in the calculator, and it may be useful to refer to your most recent [annual benefit statement](#) when using it.

As a projection of benefits at a future date, there is of course a degree of uncertainty involved and so the results the calculator produces should be used for guidance only, and should not be considered a guarantee of future benefits. However, it is hoped that the results provide a useful indication of the value of scheme membership.

Given the complexities of the Teachers' schemes, it has unfortunately not been possible to cover every individual scenario. The Notes Section of the Calculator and accompanying FAQs on the website provide more information.

We hope members find the calculator useful. In continuously seeking to improve the service we provide, we have set up a survey and would welcome feedback.

Gemma Park
Senior Communications Manager
18 April 2018

Contact information

Please contact sppacommunications@gov.scot if you have any enquiries about this circular.

Scottish Public Pensions Agency
7 Tweedside Park
Tweedbank
GALASHIELS
TD1 3TE

www.sppa.gov.uk
Telephone: 01896 893000
Fax: 01896 893214



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