



## **Pensions Discretions Policy**

Local Government Pension Scheme Regulations 2013 and  
Local Government Pension Scheme  
(Transitional Provisions and Savings) Regulations 2014

Adopted by the Trustees of  
Teignmouth Learning Trust  
(now Ivy Education Trust)  
on 22 May 2014

Review: See Amendment Record

<b>Regulation R16(2)(e) &amp; R16(4)(d)</b>	<b>Policy decision</b>
<b>Shared Cost Additional Pension Scheme</b> <p>An employer can choose to pay for or contribute towards a member's Additional Pension Contract via a Shared Cost Additional Pension Contract (SCAPC)</p>	<p>Ivy Education Trust will exercise its discretion to pay for or contribute towards additional pension contract only in exceptional circumstances. This will be subject to authorisation by the Board of Trustees.</p>
<b>Regulation R30(6) &amp; TP11(2)</b>	
<b>Flexible Retirement</b> <p>Employers may allow a member from age 55 onwards to draw all or part of the pension benefits they have already built up while still continuing in employment. This is provided the employer agrees to the member either reducing their hours or moving to a position on a lower grade.</p> <p>In such cases, pension benefits will be reduced in accordance with actuarial tables unless the employer waives reduction on compassionate grounds or a member has protected rights.</p>	<p>IET will consider requests for flexible retirement. Flexibly retirement will normally only be considered within normal recruitment processes.</p> <p>IET will only consider waiving the reduction in accordance with actuarial tables on exceptional compassionate grounds. This will be subject to authorisation by the Board of Trustees.</p>
<b>Regulation R30(8)</b>	
<b>Waiving of actuarial reduction</b> <p>Employers have the power to waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to members benefits paid on the grounds of flexible retirement.</p> <p>Employers may also waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to member's benefits for deferred members and suspended tier 3 ill health pensioners who elect to draw</p>	<p>IET will exercise its discretion to:</p> <ul style="list-style-type: none"> <li>• waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to members benefits paid on the grounds of flexible retirement only in exceptional circumstances.</li> <li>• waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to member's benefits for deferred</li> </ul>

<p>benefits on or after age 60 and before normal pension age</p> <p>Employers also have the power to waive, in whole or in part, the actuarial reduction applied to active members benefits when a member chooses to voluntarily draw benefits on or after age 55 and before age 60.</p>	<p>members and suspended tier 3 ill health pensioners who elect to draw benefits on or after age 60 and before normal pension age only in exceptional circumstances.</p> <ul style="list-style-type: none"> <li>• waive, in whole or in part, the actuarial reduction applied to active members benefits when a member chooses to voluntarily draw benefits on or after age 55 and before age 60 only in exceptional circumstances.</li> </ul> <p>This will be subject to authorisation by the Board of Trustees.</p>
<p><b>Regulation TPSch 2, para 2(2) &amp; 2(3)</b></p>	
<p><b>Power of employing authority to ‘switch on’ the 85 Year Rule</b></p> <p>An employer can choose whether to “switch on” 85 year rule for members who voluntarily retire on or after age 55 and before age 60.</p> <p>An employer can also choose to waive, on compassionate grounds, the actuarial reduction applied to benefits for a member voluntarily drawing benefits on or after age 55 and before age 60</p>	<p>IET will exercise its discretion to:</p> <ul style="list-style-type: none"> <li>• to “switch on” 85 year rule for members who voluntarily retire on or after age 55 and before age 60 OR</li> <li>• waive, on compassionate grounds, the actuarial reduction applied to benefits for a member voluntarily drawing benefits on or after age 55 and before age 60</li> </ul> <p>only in exceptional circumstances. This will be subject to authorisation by the Board of Trustees.</p>
<p><b>Regulation R31</b></p>	
<p><b>Power of employing authority to grant additional pension</b></p> <p>An employer can choose to grant additional pension to an active member or within 6 months of ceasing</p>	<p>IET will exercise its discretion to grant additional pension to an active member or within 6 months of ceasing to be an active member by reason of redundancy or business efficiency (by up to £6,500* per</p>

<p>to be an active member by reason of redundancy or business efficiency (by up to £6,500* per annum)</p> <p>(* the figure of £6,500 will be increased each April under Pensions Increase orders)</p>	<p>annum) only in exceptional circumstances. This will be subject to authorisation by the Board of Trustees.</p> <p>(* the figure of £6,500 will be increased each April under Pensions Increase orders)</p>
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This policy may be subject to review from time to time. Any subsequent change in this Policy Statement will be notified to affected employees.

**AMENDMENT RECORD**

Date	Reviewed by	Nature of Change	Next Review
22.5.2014	Directors of Teignmouth Learning Trust	Adopted	As required
2.5.2023	FAR Committee, Ivy Education Trust	Reviewed and updated to reflect name change of Trust.	As required and no later than May 2027.