

SOUTHERN BROOKS COMMUNITY PARTNERSHIP (SBCP)

PENSION SCHEME (LGPS) – EMPLOYERS DISCRETIONARY POLICY IN RELATION TO RETIREMENT

As a result of new legislation resulting in changes to the pension scheme, negotiated nationally over which SBCP has no influence, the following has been agreed between Management and Trustees.

- 1) As from 10th November 2008 it was agreed by the Management and Trustees that no new employees will be admitted to the pension scheme and previously employed employees will not be re-admitted to the scheme.
- 2) SBCP recommends a retirement age of 65 for all existing employees who are members of the LGPS Pension Scheme.
- 3) In order to be flexible, options may be available for staff to retire before the age of 65 and to receive some or all of their retirement pension after consultation with the management and trustees.
 - 1 Early retirement
 - 2 Flexible retirement
 - 3 Working beyond the recommended retirement age.

Early Retirement

- 4 Early retirement may be considered either on the grounds of ill health, or specific circumstances where volunteers are sought for redundancy, e.g. as part of a restructuring process or in the interests of efficiency. Management and Trustees reserve the right to refuse a request for early retirement based on business needs and finances of SBCP. In the case of ill health, each case will be dealt with sympathetically
 - (a) Staff who choose to retire at any time from age 60 years may elect to receive accrued pension benefits early. Such pension will be actuarially reduced.
 - (b) Under the age of 60, staff will only gain access to their pension benefits early under the following circumstances:
 - Permanent ill-health
 - Voluntary retirement (if agreed by Management Committee)
 - Redundancy (if agreed by Management Committee)
 - Restructuring or in the interests of efficiency.

Staff will be advised to seek advice from SBCP Management Committee and the Avon

Pension Fund.

Flexible Retirement

- 6 If an employee aged 55 or over draws their pension but the employer can utilise the experience/skills of the former staff member either on reduced hours or at a lower grade Flexible Retirement will be agreed at the discretion of the Management and Trustees.

Working beyond the recommended retirement age

Where a request is received to work beyond the age of 65, Management and Trustees will consider such requests when it is in the interests of SBCP. When making their decision Management and Trustees will take into account:-

- 7 Strategic direction and operational needs of SBCP, skills, succession planning, appropriate office space allocation priorities

Where a request is agreed, an extension will be for a fixed period of one year, reviewed annually based on:-

- 8 Satisfactory health assessment
- 9 Satisfactory attendance and performance review process

Pre-Retirement arrangements

Retiring staff will have the opportunity to discuss any issues at a pre-retirement meeting approximately six months prior to retirement date.