

University of Bath

Local Government Pension Scheme Regulation 18 - Policy on Flexible Retirement

The University of Bath's policy on Flexible Retirement will allow individuals age 60 or over, who are members of the Local Government Pension Scheme, to take their accrued pension benefits. However, applications will only be approved where there is no cost to the University. Where there is no cost to the University and the application is supported by the Head(s) of Department then approved is required by the Director of Human Resources and the Director of Finance.

In the event of the application not being supported by the Head of Department then a right of appeal exists under the Local Government Pension Scheme Internal Dispute Resolution Procedure (IDRP).

For the purpose of the IDRP the person nominated by the University to hear the appeal is the Director of Human Resources.

To access their accrued benefits a reduction in the individual's contract of employment of at least 20% will be required and/or a move to a lower graded post. A member electing to reduce their hours in order to take Flexible Retirement will not subsequently be eligible for overtime payments nor will they be able to increase their hours or move into a post on a higher grade whilst employed by the University of Bath.

Once the pension comes into payment the decision to take Flexible Retirement is irreversible.

The University will not make payments to allow benefits to be paid unreduced. Members should take note that actuarial reductions for early payment of benefits can be significant. Therefore, before making a formal application for Flexible Retirement, members would be advised to obtain an estimate from the Avon Pension Fund of the benefits they would receive, if their application were to be approved.

This policy will be reviewed annually.

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