



November 2021

Retirement Planning

Since 01 October 2011 the School has operated without a compulsory contractual retirement date – although the School's two pension schemes still retain a Normal Pension Age (NPA).

To assist colleagues, the School has developed Retirement Planning Guidelines. The purpose of the guidelines is to provide staff at all levels with guidance on the options available to them in light of the changes to the law regarding the abolition of the default retirement age.

Staff seeking to retire from the School in full are required to provide their line manager (copy to HR) with written confirmation, giving as much notice as possible but at least their contractual notice, of their intention to resign from the School by reason of retirement. Staff are encouraged to speak to their line manager, as part of their Academic Career Review (CDR), regarding their intention to work beyond the NPA or to retire.

In order to assist staff to prepare for and transition towards full retirement, the School has a number of flexible options that staff may wish to consider and discuss with their line manager. For all staff, it is recommended that, at age 62, they be invited by their Head of Department /Head of Service/Research Centre Director to attend the first in a series of meetings in order that the School can understand their future plans.

Members of the USS pension scheme may have the option to draw a portion of their USS benefits in conjunction with a reduction in working hours, whilst continuing to earn further pension benefits in the USS scheme with reference to their reduced hours and reduced salary.

Further details of this arrangement are available from [this section](#) of the USS website. Members do not have any "right" to proceed with flexible retirement as this is a discretionary benefit. There is an application process under which the School's Transition to Retirement panel will make a decision on a case-by-case basis as to whether or not to approve each application.

More information regarding the Schools policy for considering applications can be found in section 5 of the [Retirement Policy](#).

Members wishing to apply must firstly complete a Transition to Retirement Request Form which is also to be completed by their Head of Division / Service Leader. Application forms can be accessed from the 'Planning for your retirement' section of the Schools [pension website](#). Completed request forms should be sent to the [Pensions Team](#) with a copy to the HR Partner for the Division/Service.

In order to support staff with their retirement planning the HR Division arrange a number of seminars to be provided by external presenters each year which are designed to assist staff at different stages of their life journey. These presentations are suitable all staff (academic and professional services) who might either wish to start planning their objectives earlier in their career, or those who may already be considering retirement as a realistic option in the next few years. Since the default retirement age was removed the decision of if, and when, to retire is now entirely down to individuals. The concept of retirement has also changed to one of taking advantage of a new active phase of life, which in many cases still includes some work, either paid or voluntary. Please look out for details of forthcoming presentation or contact the [Pensions Team](#) to enquire about forthcoming presentations.