

Eastwood Park Academy Trust

EPAT

Believe Succeed Together

Flexible Retirement Policy

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Contents

1.0	Flexible Retirement	3
1.1	Definition	3
1.2	TPS Members.....	3
1.3	LGPS Members	3
	Appendix 1.....	4

1.0 Flexible Retirement

1.1 Definition

Flexible retirement, sometimes referred to as phased retirement, is an agreement between the employer and member (aged at least 55), to draw all or some of their retirement benefits (pension and lump sum) even though their employment continues. All other retirements require the member to leave employment before claiming their pension.

From 6th April 2028, the earliest age that a person can take their pension will increase from 55 to 57.

1.2 TPS Members

A TPS member aged 55 or above can take flexible retirement as long as they reduce their pensionable earnings by at least 20% by reducing their working hours and/or changing their role to one with less responsibility. This arrangement must be in place for at least 12 months.

Refer to [Teachers' Pension Scheme Phased Retirement](#) and [Phased Retirement Factsheet](#)

The member can submit an application up to three months after moving to the lower paid post (as long as it fits the criteria for phased retirement). If they have left employment, they can still apply, as long as they return to work (either with the same employer or a new one who is part of the Teachers' Pension Scheme), within six months of leaving.

1.3 LGPS Members

An LGPS member aged 55 or above can take flexible retirement as long as they permanently reduce hours by at least 25% and/or move to a role with less responsibility (lower pay grade).

Refer to [LGPS Flexible Retirement](#) and LGPS Directions Policy.

It is likely that the Trust will not approve any applications where there is a cost to the Trust (a strain on the pension fund) except in the most exceptional circumstances. The process is summarised in Appendix 1.

Appendix 1

