

Pension Choices – an overview

We offer a choice of pension arrangements. This table gives a summary of the benefits for each choice.

nuvos defined benefit scheme	partnership defined contribution arrangement (partnership pension account)
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Substantial employer contributions

Employee contributions see Civil Service Pensions website for current rates.	No employee contribution required , although you can choose to contribute up to 100% of your salary.
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You get tax relief on contributions, subject to HM Revenue & Customs rules.

Retirement pension for you based on pensionable earnings throughout your career and increased in line with rises in the cost of living.	Retirement income provided by an annuity bought with your partnership pension account 'pot'.
Benefits payable on retirement from age 65. You can retire before age 65, although your benefits will be reduced to take account of early payment.	Benefits may be taken from age 55. You don't have to retire in order to take benefits and salary is not affected.
Pension benefits for spouse/civil partner or partner and children if you should die. (Partner's pension requires both you and your partner to sign a Declaration form.)	On death before retirement, dependants receive pension pot. On retirement, you choose whether or not to provide a pension for your dependants as well as for yourself.
Lump sum – available on retirement by giving up some pension.	Lump sum possible from pension pot before buying annuity.

Death-in-service benefit lump sum

Pension paid early on ill-health retirement	Lump sum paid on ill-health retirement
Opportunity to increase pension benefits by buying added pension or by contributing to a money- purchase top-up arrangement. You may also be able to transfer in benefits from a previous pension arrangement.	Flexibility to increase pension pot and eventual benefits within HMRC employee contribution limits.

nuvos is a contracted out scheme. You will not have any State Second pension for your period of service.	partnership is contracted in to the State pension scheme. You will receive State Second pension benefits on top of your partnership pension
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If you have worked before for an employer who offered Civil Service Pensions there may be other options available to you. Full details on eligibility are contained in the rules.

For information about your pension, see www.civilservice.gov.uk/pensions