

Changes to member contributions

On 16 December 2011, the Department for Education announced that a tiered member contribution structure will be implemented for the Teachers' Pension Scheme from 1st April 2012. This means that the proportion of your salary that goes towards your pension will be based on how much you earn.

The confirmed member contribution rates for April 2012 – 2013 are set out in the table below. The rates are calculated based on your full-time equivalent salary.

Lower Salary	Higher Salary	Contribution Rate in 2012-13	Increase (against 6.4%)
	£14,999	6.4%	0%
£15,000	£25,999	7.0%	0.6%
£26,000	£31,999	7.3%	0.9%
£32,000	£39,999	7.6%	1.2%
£40,000	£74,999	8.0%	1.6%
£75,000	£111,999	8.4%	2.0%
£112,000		8.8%	2.4%

What do these proposed changes mean to you?

We want to help you understand what the impact of a revised contribution rate will mean for you.

Visit http://www.teacherspensions.co.uk/resources/continc_calculator.htm for the TP contributions calculator, which will show you how your monthly contributions to the scheme will be affected, before and after tax.

What should you do next?

It's important that you understand the value of your pension and the additional benefits of being in the scheme.

- + Sign up for My Pension Online at http://www.teacherspensions.co.uk/members/members_adv.htm to see what your pension is currently worth
- + Find out about the benefits of the scheme in our member guide at <http://www.teacherspensions.co.uk/members/members1.htm>
- + Seek independent financial advice – this will help you make an informed decision about your pension
- + Visit www.teacherspensions.co.uk for more information.