

On 31 January 2013, the Department for Education published the outcome of the consultation on further contributions increases, that will apply to members of the Teachers' Pension Scheme in financial year 2013-14; and the removal of provisions governing scheme valuations and cap and share arrangements. This is the second year of savings, which are being phased-in over a three year period. The Department's response to the consultation can be found [here](#).

The tiering structure and contribution rates that will be implemented from 1 April 2013 - 31 March 2014 are set out in the table below. The rates that will apply to you as a member of the Teachers' Pension Scheme are based on your full-time equivalent salary.

Lower Salary	Higher Salary	Contribution Rate in 2013-14	Increase (against 2012/13)
	14,999	6.4%	0%
15,000	25,999	7.0%	0%
26,000	31,999	7.9%	0.6%
32,000	39,999	8.8%	1.2%
40,000	44,999	9.2%	1.2%
45,000	74,999	10.1%	2.1%
75,000	99,999	10.6%	2.2%
100,000		11.2%	2.4%

The design structure and distributional approach for the contribution increases that will apply in 2014-15, and beyond, will be discussed with unions and employers.

What do these proposed changes mean to me?

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

For further information visit our [contributions calculator](#), which will show you how your monthly contributions will be affected, before and after tax.

What should I do next?

It's important that you understand the value of your pension and the full range of benefits of being in the Scheme.

- Sign up for the new and improved [My Pension Online](#), our online service which offers lots of benefits including understanding what your pension is currently worth
- Find out about the benefits of the Scheme in our member guide [here](#)
- Consider seeking independent financial advice - this may help you to make an informed decision about your pension and retirement
- We're here to help, visit our website www.teacherspensions.co.uk for more information or call us on 0845 606 6166.