



Early retirement

Voluntary

You can retire early from Union service from age 55 (or 50 for some members) at your request. Your pension and cash sum will be worked out in a similar way to pension at **Normal Pension Age** using your **Pensionable Salary** and **Scheme Service** at the point you retire, but bear in mind:

- You will have a shorter period of Scheme Service – and possibly a lower **Pensionable Salary** – to count towards your pension and cash sum; and
- Your pension will be reduced to reflect its 'early payment' (simply because the earlier you retire, the longer your pension will be paid for). Under the rules of the Scheme, the pension is reduced for each month the pension is paid before **Normal Pension Age** of 63.
- However, as at the time of writing (1 March 2020) your pension would not be reduced if you retire early from Union service no earlier than five years before the male State Pension Age (even if you are a woman) applicable to your date of birth, subject to a minimum of age 60. As you may know, State Pension Ages are changing (currently from age 65 to age 67 by 2028 depending on date of birth) and so the age at which a member can retire without any reduction will change as the Government changes the State Pension Age.
- The minimum pension age of 55 is set by the Government and is planned to increase to 57 in 2028 (so it is always 10 years below State Pension Age) and is likely to increase further still after that date, in line with increases to State Pension Ages.

Incapacity

If you have to retire from Union service because of ill health or injury, you can receive an immediate Scheme pension provided you satisfy certain criteria (including having built up five years' **Scheme Service**).

The incapacity benefit is based on your **Pensionable Salary** at the date you stop working and the **Scheme Service** you could have built up to age 63 (subject to a maximum of 35 years). The pension would **not** be reduced for early payment.

The Scheme rules require certain criteria to be applied. These are broadly as follows:

- The Trustee must take medical advice;
- The Trustee must decide that you are currently (and will continue to be) unable to carry out your current job (or one along the same lines) because of physical or mental impairment (ie you have very serious long term health issues);
- The Union has not been able to find another role for you (bearing your skills and experience in mind as well as your condition); and
- You have already ceased working.

If an incapacity benefit is granted, the Trustee will usually require you to undergo assessment from time to time to check you still meet the above criteria, and it has the right to stop or reduce your incapacity pension if:

- You recover your health (and could therefore work); or
- You find other similar employment after retiring from the Union (without the consent of the Trustee).

Special Terms Used	
Normal Pension Age	This is age 63.
Pensionable Salary	<p>The salary figure used to work out your pension and cash sum. It is the basic salary received by you in the last 12 months before retiring or leaving the Scheme. It does not include temporary responsibility allowance but does include London weighting.</p> <p>If you earn below the 'Salary Limit' — £60,310 for the year 2019 — your Pensionable Salary is equal to your basic salary over the last 12 months.</p> <p>If you earn the same or more than this limit, your Pensionable Salary is equal to your basic salary over the last 12 months, apart from any increases you have received following a promotion on or after 1 January 2013, which are recognised incrementally in your Pensionable Salary over a 10-year period.</p> <p>The 'Salary Limit' will normally increase each year in line with general salary increases awarded by the Union.</p>
Scheme Service	The length of time in complete years and months that you have been building up benefits in the Scheme. A maximum of 35 years applies to Scheme Service — if you reach this limit, you will stop accruing pension but will retain death benefits in line with the Scheme Rules.

Special Terms Used

State Pension Age	<p>The age you start receiving your State Pension.</p> <p>Due to ongoing changes to the State pension system, your individual State Pension Age will depend on your date of birth.</p> <p>The Government is increasing State Pension Age so that it will reach age 66 by October 2020 and then age 67 by 2028. In addition, it has also announced that it will review State Pension Ages every five years and plan for future increases in line with the latest life expectancy figures available at the time.</p> <p>However, many of the changes depend on your date of birth and therefore apply gradually, over a 'sliding scale'. You can find out your State Pension Age in line with the current rules by using the calculator on the www.gov.uk website.</p>
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Useful contacts

Contact details for the Administrators

If you have any questions about your benefits, please contact the Administrators of the Unite Pension Scheme:

First Actuarial LLP
Trafford House
Chester Road
Manchester
M32 0RS

T: 0161 348 7498
E: unite.pensions@firstactuarial.co.uk

Contact details for the Union's payroll department are:

Payroll Department
Unite the Union
Unite House
128 Theobald's Road
London
WC1X 8TN

T: 020 7611 2264 or 020 7611 2688
E: payroll@unitetheunion.org

Website

There is also a members' section on the website set up by the Trustee to enable access to information on the Scheme:

<http://www.unitepensions.org>

Pension Wise

A free and impartial government service about your defined contribution pension options.

www.pensionwise.gov.uk

Contact details for the Trustee Secretary are:

Alex Ryan
Trustee Secretary for the UPS
Unite the Union
Unite House
128 Theobald's Road
London
WC1X 8TN

T: 020 7611 2663
E: pensions@unitetheunion.org

Contact details for the Union's HR department are:

HR Department
Unite the Union
Unite House
128 Theobald's Road
London
WC1X 8TN

T: 020 7611 2549 or 020 7611 2685
E: hr@unitetheunion.org

TPAS (The Pensions Advisory Service)

You can contact TPAS at any time with pension questions or problems about your retirement savings (whether at the Union or elsewhere). Any help you receive from TPAS is free of charge.

Money and Pension Service
120 Holborn
London
EC1N 2TD

T: 0800 011 3797
E: enquiries@pensionsadvisoryservice.org.uk

www.pensionadvisoryservice.org.uk