INTRODUCTION

1. The purpose of this document is to set out the School’s approach to the retirement of employees. The policy and procedure will apply to all members of staff, whether on fixed-term or without-duration contracts. The policy takes effect from 6 April 2011.

RETIREMENT AGE

2. The School does not operate a compulsory retirement age for its staff.

3. There is no age limit on recruitment of new staff.

4. The School is committed to equal opportunities for all its employees. The School recognises the contributions of a diverse workforce, including the skills and experience of older employees. It believes that staff should, wherever possible, be permitted to continue working for as long as they wish to do so. The School operates a flexible retirement and employees may voluntarily retire at a time of their choosing.

RETIREMENT PROCEDURE

5. If a member of staff has decided that they wish to retire, they should inform their line manager in writing, with a copy to the Head of Personnel, Pay & Pensions. This should be done as far in advance as possible and in any event in accordance with the member of staff’s own contractual notice period. This will assist the School with its succession planning.

6. The Personnel Office will write to the member of staff acknowledging their notice to retire.

7. The line manager will arrange a meeting with the employee to discuss arrangements for retirement, including the intended retirement date, succession and handover plans, and phased retirement if applicable.

8. The member of staff should contact the Pensions Officer at the earliest possible opportunity to discuss their pension provision.

PENSION PROVISION

9. For members of the Universities Superannuation Scheme (“USS”), retirement benefits are subject to the rules of the USS, as amended from time to time. Under the current rules of the USS, members may opt to retire from age 55, but in most cases retirement before age 60 could result in benefits being actuarially reduced. In some cases, and subject to certain conditions, the School may agree to the member continuing to work in
pensionable employment on a part-time basis, under the proposed USS Flexible Retirement Scheme.

10. For members of the Superannuation Arrangements of the University of London ("SAUL"), retirement benefits are subject to the rules of SAUL, as amended from time to time. Under the current rules of SAUL, members may opt to retire from age 55, but in most cases retirement before age 60 could result in benefits being actuarially reduced.

11. The Pensions Officer will notify staff in writing six months before they reach the age at which they are eligible to draw an unreduced pension, to assist with their forward planning.

12. Any queries relating to this document should be addressed to the Personnel, Payroll & Pensions Office.