



Retirement Policy

Policy statement

1. The College aspires to the highest standards of teaching, research, and administration. It is important that in striving to achieve these aims, the College like other institutions can plan its staffing structures to allow maximum effectiveness across these activities, whilst considering the wishes of individual employees in relation to their work-plans.
2. The College is committed to preventing discrimination on the grounds of age.

Who is covered by the policy?

This policy covers employees only and does not form part of any contract of employment. The policy may be amended from time to time, as appropriate.

Purpose of the policy

The purpose of this policy, which takes effect from 1 November 2014, is to provide a statement of the College's approach to employee retirement. The College considers that a clear policy will assist employees in planning for their retirement, or for an extension of their working lives, and will allow for effective succession and activity planning within the College.

Support Staff

General policy

There is no normal or fixed age at which support staff have to retire. The College may not request support staff to take retirement at a particular age nor suggest that they consider doing so. It is for individual members of staff to decide when they wish to retire.

Normal retirement

65 is the normal pension age. From age 65 (taken to be 31 July following the employee's 65th birthday) all eligible Pension Fund members are entitled, if they choose, to take their full unreduced pension and retire from the College. But if they do not wish to do so, they can continue to work beyond 65 and take their full

pension later. The normal pension age will rise in line with state pension age.

Early retirement

Members of staff may apply to retire before 65. This is commonly known as early retirement.

1. The 55th birthday is generally the earliest age at which a member of the pension fund may apply to take their pension and retire.
2. Early retirement usually entails receiving a smaller pension – the benefits are actuarially reduced by an amount that depends on how long before 65 the pension is taken.

Discussing your future plans

1. A staff member or the College may want to discuss short, medium or long-term plans, as the need arises. For example, the staff member may want to continue to work beyond normal retirement age on the same or a different work pattern or may wish to move to a different role. The College may need to plan for the future and so may indicate to staff from time to time that it would be helpful to know what an individual's plans are.
2. The College will not make generalised assumptions that performance will decline with age, whether due to competence or health issues. If the College considers there are problems with performance or ill-health, these will be dealt with in the usual way.
3. If an employee indicates that they are thinking of retiring, they are free to change their mind at any time until notice of termination has been given.
4. If an employee expresses an interest in moving to a more flexible working pattern or changing role, the College will seek confirmation that this is what the employee wants before any action is taken which could affect the employee's employment, such as a change to the role or the employee's responsibilities.

Giving notice of retirement

If an employee decides to retire, the College would appreciate as much notice as possible, although an employee should give at least the notice they are obliged to give under their contract of employment.

Academic Staff

General policy

Academic staff have a number options open to them:

1. Elect to retire – they may do so at, or at any time after, the minimum

pension age stipulated in the Rules of the pension scheme to which they belong.

2. Be retired by the College at the Employer Justified Retirement Age - an academic employee shall normally retire not later than 31 August immediately preceding his or her 68th birthday.

Normal retirement

65 is the normal pension age. From age 65 (taken to be 31 July following the employee's 65th birthday) all eligible Pension Fund members are entitled, if they choose, to take their full unreduced pension and retire from the College. But if they do not wish to do so, they can continue to work beyond 65 and take their full pension later. The normal pension age will rise in line with state pension age.

Early retirement

Members of staff may apply to retire before 65. This is commonly known as early retirement.

1. The 55th birthday is generally the earliest age at which a member of a pension fund may apply to take their pension and retire.
2. Early retirement usually entails receiving a smaller pension – the benefits are actuarially reduced by an amount that depends on how long before the normal pension age the pension is taken.

Employer Justified Retirement Age (EJRA)

The Governors have agreed that there should be a normal retirement age for College academic staff to support the College's aspiration for the highest standards of teaching and research.

Aim of the EJRA

The EJRA is considered to provide a proportionate means of:

1. Safeguarding the high standards of the College in teaching and research;
2. Facilitating succession planning by maintaining predictable retirement dates, given the very long lead times for making academic appointments;
3. Promoting equality and diversity, noting that recent recruits are more diverse than the composition of the existing workforce;
4. Avoiding invidious performance management procedures to consider the termination of employment at the end of a long career, where the performance of the individual and/or the academic or other professional needs of the College have changed.

Mechanics of the EJRA

1. All existing members of academic and staff who have a normal retirement date of 31 August immediately preceding the 66th birthday will be deemed, from 1 November 2014, to have a retirement date of 31 August preceding the 68th birthday, which shall be the EJRA.
2. All existing members of the academic staff who have a vested right to a normal retirement age of 67 will continue to have a retirement date of 31 August immediately preceding the 68th birthday.

Discussing your future plans

1. A staff member or the College may want to discuss short, medium or long-term plans, as the need arises. The College may need to plan for the future and so may indicate to staff from time to time that it would be helpful to know what an individual's plans are.
2. If an employee indicates that they are thinking of retiring, they are free to change their mind at any time until notice of termination has been given.
3. If an employee expresses an interest in moving to a more flexible working pattern or changing role, the College will seek confirmation that this is what the employee wants before any action is taken which could affect the employee's employment, such as a change to the role or the employee's responsibilities .

Giving notice of retirement

If an employee decides to retire, the College would appreciate as much notice as possible , although an employee should give at least the notice they are obliged to give under their contract of employment.

Document control box			
Title	Retirement Policy		
Date approved	Oct 2014	Implementation date	Nov 2014
Next review date			
Version	1	Supersedes version	N/A
Approving body	Governors		
Quality Code consulted			
Member of staff responsible	Director of Operations		