

FLEXIBLE RETIREMENT

KEY POINTS

Flexible Retirement allows you to ease into full-time retirement by allowing you to reduce either your hours or grade (or a combination of both) so that a 20% reduction of your original salary is achieved. Please see below for the details of our Flexible Retirement Scheme:

- You must be a member of the Local Government Pension Scheme.
- You have to be aged 55 years or over when the Flexible Retirement is due to start.
- The initial request (FR1) must be submitted at least 6 months before the commencement of Flexible Retirement. For payroll purposes, all Flexible Retirements must commence on the 1st day of the month.
- If, on receipt of your pension figures, you decide to make a formal request for Flexible Retirement, you must complete an application form (FR2) and meet with your manager to discuss – the FR2 will be provided to you along with your pension figures. Please note that your pension and lump sum may be reduced if you start your Flexible Retirement before you reach your Normal Retirement Age.
- Your request for Flexible Retirement is a permanent change to your contract of employment for your current post. The change is for a fixed period of time, at the end of which you will retire from that post and leave the organisation. Therefore, you must confirm a leaving date in writing which has to be within 2 years of the commencement of your Flexible Retirement – in exceptional circumstances, an extension period of up to 2 further years can be mutually agreed with you and your line manager.
- If your manager supports your request for Flexible Retirement, they will prepare a business case for consideration and, at this point, you will be required to sign form FR3, which will confirm your leaving date.
- If your request is approved by either your Strategic Lead/Chief Officer (if there are no costs to the Council) or by the Executive Leadership Team if there are costs, a confirmation letter will be sent to you confirming the start date of the Flexible Retirement and the date on which you will leave the Council's employment.
- The Pensions Team will release your lump sum as soon as possible following your retirement date, as long as all the relevant documents have been returned to them. Your pension will be paid on the 20th of every month following the commencement of your Flexible Retirement.