



RETIREMENT PLANNING POLICY

PURPOSE

UoNSU recognises and values the skills, experience and contribution of all staff, including those who are in the final years of their working lives. Our Values reinforce this, explicitly stating our commitment to supporting a diverse staff team. It's our intention to help people to consider the options available to them in the approach to retirement, both to support their personal transition and to help our succession and operational planning.

This policy exists to explain the options for staff who are considering or approaching retirement. It also describes the process for employees wishing to take flexible retirement, and the support available to employees to inform their retirement planning.

POLICY

Context

Since the removal of the default retirement age in October 2011, it is no longer compulsory for people to retire at a particular age. As such, UoNSU does not have a set retirement age and intends to operate a flexible retirement policy in support of our commitment to staff members of all ages.

Employers have a statutory duty to prevent discrimination on the grounds of age. We will ensure that this policy and any accompanying procedures do not discriminate against older employees, and is in line with our Equality, Diversity and Inclusivity Policy.

We appreciate that many people look forward to retiring from work and will want to do so as soon as their circumstances allow. Others will want to carry on contributing and developing as long as they can. We will not automatically assume that staff want to or will retire at a particular age. This means that there must be open communication so that line managers can understand people's intentions and aspirations, and take a proactive role in planning for the transition when staff do decide to retire.

Approach

We recognise that many staff will want to retire at 65 when they can access their full pension benefits under the rules of the scheme, whilst others will work beyond that.

According to the rules of the pension scheme, staff may be able to flexibly retire or fully retire from the age of 55. In some circumstances it may also be possible to retire and take pension benefits, and be re-engaged on some basis. If you want to investigate the different options and how they may affect your retirement benefits, please speak directly to the pension scheme provider. They will write to you with the details of your benefits and options under the scheme 6 months before you reach the age of 65.

Through our Performance Management processes we will talk to staff about their short, medium and long-term career aspirations, irrespective of your age. We want you to feel comfortable and confident about having these discussions, whether your personal aspirations and plans are with UoNSU or elsewhere.

We acknowledge that individual intentions to retire can change due to a variety of personal circumstances and any informal discussions around retirement will only be progressed formally once you have given notice to resign.

Where you decide to retire, you are asked to inform your line manager and HR in writing as far in advance as possible, and ideally at least 3 months prior to retirement to enable suitable arrangements to be made with the appropriate pension scheme. This will also help us to plan for an effective handover of your work and help to make it a smooth transition for you.

Flexible Working Options

We recognise that staff, at any stage of their working life, may wish to change their working pattern to suit their personal circumstances. It may therefore be possible to agree a flexible working approach whether or not this is intended to lead directly towards full retirement.

Should you wish to work more flexibly (e.g. part-time or reduced hours) this would be considered as a flexible working request. See our Flexible Working/ Flexible Working Hours Policy for details.

We encourage you to discuss any ideas you have with us. We in turn will do what we can to support you. There is no 'one size fits all' approach. Our focus will be on helping you manage your transition to retirement as positively as possible, whilst ensuring we plan operationally for the change and don't lose the benefit of your knowledge and experience.

Retirement Planning

Staff leading up to retirement can make use of a flexible, easy to access on line resource, which staff and their immediate family can access via the University Workspace. This is a professionally designed and supported on-line resource covering a wide range of topics related to retirement. You are also able to access from a PC at home, enabling partners/spouses to benefit from the advice and to join in the planning process.

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