



Pensions' information for teaching job applicants

Autumn term 2021

The GDST is carefully considering its position on continuing membership of the Teachers' Pension Scheme (TPS) and has proposed to leave the Scheme and move to a new, more flexible set of pay and pension options for teachers from January 2023.

In September, across our 23 independent schools, we commenced collective consultation with our teaching staff and our recognised trade union, the National Education Union, on these proposed changes. We are committed to a full and robust consultation period and to hearing the views of all our teachers and NEU representatives. No firm decision on this issue will be made by GDST Trustees until the end of the consultation process.

If you accept the offer of a teaching post and start work at a GDST school during this time, you will be given full details of the proposed pay and pension plan and the rationale for the proposals, and you will be part of the consultation process that is underway. Until a decision has been made by Trustees, you would be enrolled into the TPS when you start work and if you meet the qualifying criteria unless you opt-out. Candidates should be aware that in the TPS you need at least two years' pensionable service to qualify for benefits.

Should you wish to consider the details of our proposals before you decide to apply for or accept a job, the information below provides a summary. Further details can be obtained on request from the school's HR administrator.

A summary of the GDST's proposal on pensions

- Leave the TPS from 1 January 2023, subject to consultation.
- Make future pension contributions to the GDST Flexible Pension Plan, which is a Defined Contribution scheme to which teachers would be automatically enrolled unless they opted out.
- Move to a new, flexible pay and pensions' structure which would set out four options allowing teachers to choose how much of the GDST's contribution they would want to go towards a pension and how much they could take as a pay top-up. Teachers could change their options each year if they wished.
- Provide additional benefits to give teachers important protection if they died in service or fell ill and were unable to work.