



SINGLE PUBLIC SERVICE PENSION SCHEME

General Overview of Member Entitlements on Leaving Service

Please [CLICK HERE](#) for Scheme Member Information Booklet

Members of the Single Public Service Pension Scheme pay employee pension contributions and may also separately be liable for the payment of the statutory [Pensions Related Deduction \(PRD\)](#) during the course of their employment.

1. I am ceasing pensionable employment. What happens to my pension benefits?

Upon ceasing employment, your pension entitlements under the Pension Scheme will depend on whether you have completed more than or less than the Scheme Vesting Period.

The Scheme Vesting Period is precisely **two calendar years'** pensionable service. If you have worked two full calendar years or more in a pensionable capacity, even in a part-time capacity, this is still regarded as two years. Prior service completed as a member of the Single Public Service Pension Scheme with other Public Service bodies, for which a refund was not previously received, must be taken into account in determining whether or not you have completed more or less than the two year Vesting Period.

The University has no discretion in modifying the two year Vesting Period – this is the maximum Vesting Period prescribed by law for Pension Schemes in Ireland.

2. How can I find out what Pensions Options are available to me?

Once the Pensions Office has been notified by Employee Services that you have ceased pensionable employment with the University and payroll processes have concluded, we will write directly to you within 6-8 weeks of your cessation date. This will outline the Options available to you and will include any associated paperwork in respect of Options outlined.

IMPORTANT: The onus is on you to ensure that TCD Human Resources hold an up-to-date personal correspondence address for you to write to you in relation to your pension entitlements and, if applicable, to forward your P45.

For monthly paid staff members, this can usually be updated via CorePortal by [CLICKING HERE](#). If you are a Weekly Paid staff member and do not have access to CorePortal, a form to notify Human Resources of a change of address can be downloaded from the HR intranet by [CLICKING HERE](#) and should then be returned by email to hr@tcd.ie

3. I have completed LESS THAN two years' service in the scheme. What will my Options likely be?

In general terms, where service completed in the Scheme is less than the two year Vesting Period (see above), members do not have a long-term entitlement to a retirement or death benefit from the Scheme. In such circumstances, the following alternate Leaving Service Options are usually available to members on ceasing pensionable employment with less than two years' service completed in the Scheme:



OPTION 1 – Potential Refund of Employee Pension Contributions

If you are not immediately taking up a pensionable position in another Irish Public Service Body to which the terms of the Single Public Service Pension Scheme apply, you may apply for a refund of any employee pension contributions paid less statutory superannuation tax (currently 20%).

If choosing this Option, you may also be eligible to potentially apply for a rebate of any Pensions Related Deduction (PRD) that was deducted from your salary during your period of pensionable employment. By law, PRD can be only reclaimed if you meet all of the following conditions:

You have not taken up employment in a pensionable capacity with another Irish Public Service body;

AND

You are not entitled to a retirement benefit from *any* Irish Public Service Pension Scheme (TCD or elsewhere);

AND

You are not in receipt of an allowance in lieu of pension membership (if you are being employed by an Irish Public Service body)

The correspondence that will issue to you will include details of the amount of employee pension contributions and PRD that you have paid, and the requisite Applications Forms to formally claim any potential refunds.

IMPORTANT: Employee Pension Contribution refunds and PRD rebates are issued by electronic fund transfer to the Irish Bank Current Account to which your College salary was last paid, as recorded on the College Payroll System. ***We would recommend you do not close the bank account into which your TCD salary was paid as any potential Refund of Pension Contributions and Pensions Related Deduction will be paid directly to this account on receipt of completed Application Forms.*** If you wish to nominate an alternative Irish Bank Current Account, a form will be included in the Leaving Service Options Information Pack that will be forwarded to you within 6-8 weeks of your cessation date.

OPTION 2 – Taking Up Pensionable Employment with Another Irish Public Service Body

If you are moving to a new employer within the Irish Public Service and being appointed to a pensionable position to which the terms of the Single Public Service Pension Scheme also apply, instead of a nett refund of employee pension contributions paid (Option 1) and instead of a separate potential rebate of any Pensions Related Deduction amounts, your “banked” benefit amounts will, at this time, be retained by Trinity College until your retirement (pending further direction from the Department of Public Expenditure & Reform as the administrative arrangements governing the operation of the Single Public Service Pension Scheme are being developed). “Banked” benefit amounts will separately accrue with your future Public Service employer for pensionable service completed with that employer, i.e. there is no transfer or consolidation of “banked” referable amounts between Public Service bodies for an employee that moves around the Public Service as it is the same Single Public Service Pension Scheme that applies.

Please note that transfers to Private Sector Occupational Pension Schemes or Personal Retirement Bonds are not permissible.



4. I have completed MORE THAN two years' service in the Scheme. What will my Options likely be?

In general terms, where pensionable service completed is more than the two year Vesting Period (see above), members likely have a long-term entitlement to a retirement or death benefit from the Scheme. In such circumstances, the following alternate Leaving Service Options are usually available to members on ceasing pensionable employment with more than two years pensionable service completed:

OPTION 1 – Deferred Benefits Payable at Normal Retirement Age

Deferred Retirement Benefits will be payable at Normal Retirement Age. Benefits under the Single Public Service Pension Scheme are calculated based on Irish Public Service Career Averaged Earnings. Effectively, pension and lump sum amounts are “banked” for each year of completed service under the Scheme. These “banked” amounts are up-rated each year by reference to inflation. Further details on how retirement benefits are calculated under the Single Public Service Pension Scheme are available in the Scheme Member Information Booklet that can be accessed by [CLICKING HERE](#).

You should make a written application to the TCD Pensions Office six months ahead of your retirement date to initiate the process to drawdown your benefits. There is no requirement to keep the Pensions Office updated with all future changes to your personal correspondence address prior to your Normal Retirement Age.

Note – Members Ceasing Service from age 55

As an alternative to Deferred Benefits payable at Normal Retirement Date, an employee aged 55 years or more may instead opt for immediate payment of pension and lump sum under a facility known as Cost Neutral Early Retirement. In such circumstances, the pension and lump sum are actuarially reduced on a permanent basis by reference to the person’s age on retirement. Further information is available from the TCD Pensions Office on application.

OPTION 2 – Taking Up Pensionable Employment with Another Irish Public Service Body

If you are moving to a new employer within the Irish Public Service and being appointed to a pensionable position to which the terms of the Single Public Service Pension Scheme also apply, instead of a nett refund of employee pension contributions paid (Option 1) and instead of a separate potential rebate of any Pensions Related Deduction amounts, your “banked” benefit amounts will, at this time, be retained by Trinity College until your retirement (pending further direction from the Department of Public Expenditure & Reform as the administrative arrangements governing the operation of the Single Public Service Pension Scheme are iterated). “Banked” benefit amounts will separately accrue with your future Public Service employer for pensionable service completed with that employer, i.e. there is no transfer or consolidation of “banked” referable amounts between Public Service bodies for an employee that moves around the Public Service as it is the same Single Public Service Pension Scheme that applies.

Please note that transfers to Private Sector Occupational Pension Schemes or Personal Retirement Bonds are not permissible.

Disclaimer: *This Courtesy Information Note has been prepared with care by the TCD Pensions Office. The information herein is intended as a general guide only and does not purport to be legal or financial advice. No responsibility is accepted for errors or omissions howsoever arising. Independent professional advice should be sought where necessary. It should be read in conjunction with the Scheme Member Leaflet. Every effort has been made to ensure the factual accuracy of this Information Note; however, this is not a contractual document and gives no right to benefit. A Pension Scheme member, and those claiming benefits from the Scheme through a member, is/are only entitled, at all times, to those benefits applicable to him/her under the terms of such Trust Deeds, Scheme Rules, insurance policies and/or applicable legislation as apply from time to time in relation to the Scheme.*