This guide provides a brief overview of the University of Dublin Trinity College Dublin Model Pension Scheme (2005) and Allied Spouses’, Civil Partners’ & Children’s Scheme (2005) but does not form any legal guarantee to benefit entitlements.

The Scheme is a Defined Benefit (Final Salary) Pension Scheme that operates broadly in line with wider Public Sector norms.

**Definitions**

“**Actual Pensionable Service**”, subject to a maximum of 40 years, is the sum of:

(a) Eligible University service (if you are working part time, then eligible service will reckon pro-rata to reflect your part time hours);
(b) Any reckonable service with another Public Sector organisation that may be formally transferred to the Trinity College Pension Scheme under reciprocal Public Sector transfer arrangements.

Actual Pensionable service may potentially be augmented at retirement by:

(a) Professional Added Years* (where applicable, in line with Civil Service Model)
(b) any extra years of Notional Service which an employee has purchased at full cost to himself or herself

This is a Professional Added Years Scheme in line with the Civil Service Model for certain posts and clarification on application to University Sector is pending.

“**SCP**” means that annual amount of the State Contributory Pension payable under the Social Welfare Acts to a fully qualified person (€12,434.49 as at March 2017).

“**Pensionable Remuneration**” means your Salary at date of retirement plus the three year average of any designated pensionable allowances. If you change grade or receive a personal increase in salary within the last 3 years of service (other than a general grade increase or normal increments) an average salary will be used in determining Pensionable Remuneration.

“**Net Pensionable Remuneration**” means your Remuneration less an amount equal to twice the State Contributory Pension Rate for a single person.

**How much do I pay?**

The following employee contributions are payable:

- 1.5% of pensionable remuneration towards retirement Tax Free Lump Sum.
- 3.5% of net pensionable remuneration (i.e. gross salary less twice the State Contributory Pension rate for a single person) to cover the integrated pension benefit.
- 1.5% of pensionable remuneration towards Spouses’/Civil Partners’ and Children’s Pension Scheme.
Please note that members are required to contribute to the Scheme from the date they become eligible for membership of the Scheme.

**RETIREMENT BENEFITS**

**What is my Pension?**

Normal Retirement Age is 30 September following your 65th birthday. The provisions of the Public Service Superannuation (Miscellaneous) Provisions Act 2004 will apply where applicable.

If you retire on or after your 65th birthday and have completed at least two years actual Pensionable Service, your Scheme Pension will be calculated as follows:

\[
\frac{1}{200} \times \text{Pensionable Remuneration below } 3\frac{1}{3} \times \text{SCP} \times \text{Pensionable Service} \\
\text{Plus (where applicable)} \\
\frac{1}{80} \times \text{Pensionable Remuneration over } 3\frac{1}{3} \times \text{SCP} \times \text{Pensionable Service}
\]

The Trinity College Pension payable on retirement is *in addition* to any entitlement to the State Contributory Pension that may be payable separately by the Department of Social Protection.

**What is my Retirement Gratuity (Tax Free Lump Sum)?**

If you retire on or after your 65th birthday and have completed at least two years actual Pensionable Service, you will also receive a retirement gratuity i.e. immediate tax free lump sum.

The lump sum is based on the following formula and is subject to a maximum of 120/80ths of final salary:

\[
Pensionable Service \times \frac{3}{80} \times \text{Pensionable Remuneration}
\]

***Sample Retirement Benefit Calculations are detailed overleaf***

**Will my Pension increase once in payment?**

Increases in benefits are not guaranteed although it has been the practice in the University to augment pensions in line with salary increases awarded to serving staff. Any increases in such pensions or preserved benefits under this Scheme will be as authorised from time to time by the Higher Education Authority with the consent of the Minister for Education and Skills and the Minister for Public Expenditure & Reform.

**What happens on death after retirement?**

In the case of death after retirement, there will be a Spouse’s Pension payable. This is calculated as:

\[
Pensionable Service \times \frac{1}{160} \times \text{Pensionable Remuneration less an amount equal to once the annual State Contributory Pension}
\]

Children’s Pensions may also be payable in certain circumstances.

*Please note that this is intended for information purposes only.*
May I retire early?

Early retirement may be possible with the consent of the Board of the University under the Cost Neutral Early Retirement Initiative or in the event of serious ill-health (permanent infirmity). Further details can be obtained from Trinity College Pensions Office if required.

LEAVING SERVICE BENEFITS

What happens if I leave service?

If you have less than 2 years pensionable service under the Scheme:

(a) You may receive a refund of the value of any employee contributions less statutory tax which currently applies at a rate of 20% (March 2017);

OR

(b) You may apply to transfer your Pensionable Service under the Scheme to another Irish Public Service Pension Scheme under reciprocal transfer arrangements in operation. Transfer to Private Sector Occupational Pension Schemes or Personal Retirement Bonds are not permissible.

If you have more than 2 years pensionable service under the Scheme:

(a) A Deferred Pension will be payable at Normal Retirement Age - based on your Pensionable Service accrued to, and Pensionable Salary paid at, your date of leaving. Your benefits will be based on the uprated salary applicable to your grade at the date of your retirement. You should make a written application to Trinity College Pensions Office three months ahead of your retirement age to initiate this process;

OR

(b) You may apply to transfer your Pensionable Service under the Scheme to another Irish Public Service Pension Scheme under reciprocal transfer arrangements in operation. Transfer to Private Sector Occupational Pension Schemes, or Personal Retirement Bonds are not permissible.

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What happens on death after leaving service?

If you die before your Preserved Benefits become payable then the Preserved Gratuity would become payable immediately to your Personal Legal Representative.

Your Spouse/Civil Partner will receive a pension. Children’s Pensions may also be payable. These pensions would also increase in line with any pension increases which would have been awarded on your pension.

DEATH IN SERVICE BENEFITS

If you die whilst in employment with the University, the following Death-in-Service will apply:

(a) A Death Gratuity of at a minimum of one, and maximum of one and a half times, your pensionable remuneration at date of death payable to your Personal Legal Representative;

AND

(b) A Spouse’s/Civil Partner’s and/or Children’s Death-in-Service Pension may also be payable.

IMPORTANT NOTES

- Member benefits may be subject to revision in the event that a Pension Adjustment Order is granted pursuant to Family Law Act proceedings. Further information about the operation and impact of Pension Adjustment Orders may be obtained from The Pensions Board.

- The State Contributory Pension is separate to the University Pension and is paid by the Department of Social Protection. Entitlement to Social Welfare Benefits under relevant Social Welfare Acts is solely a matter for the Department of Social Protection. Further information is available on www.welfare.ie or LoCall (1890) 500 000.

- The purpose of this Member Leaflet is to provide general information on key pension entitlements for Scheme members in a format that is easy to understand. Care has been taken to ensure that it is accurate but nothing can override the formal rules governing the operation of the Trinity College Model Pension Scheme. Additional information should be sought from the Pensions Section of the Trinity College Pensions Office if required.

Please note that this is intended for information purposes only.
SAMPLE RETIREMENT BENEFIT CALCULATIONS  
(Reflecting March 2017 Social Welfare Rates)

### EXAMPLE 1

<table>
<thead>
<tr>
<th>Member Details:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pensionable Service at Normal Pension Age:</td>
</tr>
<tr>
<td>Pensionable Salary (Class A PRSI):</td>
</tr>
<tr>
<td>3 1/3rd times SCP:</td>
</tr>
</tbody>
</table>

Based on the assumptions above, the Member’s expected benefits at Normal Pension Age are therefore:

#### Once-Off Tax Free Lump Sum (Gratuity)

| Pensionable Service at Normal Pension Age | 40 years                                      |
| Pensionable Salary:                      | €25,000                                       |

\[
\frac{3}{80} \times 40 \times €25,000 = €37,500
\]

#### Co-ordinated Annual Trinity College Pension:

| Pensionable Service at Normal Pension Age | 40 years                                      |
| Pensionable Salary:                      | €25,000                                       |

On first €41,448.31 of any pensionable salary (being the lesser of salary or 3 1/3rd times SCP)

\[
\frac{1}{200} \times 40 \times €25,000 = €5,000.00
\]

To give a total Trinity College pension of €5,000.00 per annum

**Note:** The Trinity College pension payable is in addition to any entitlement to the State Contributory Pension payable separately from the Department of Social Protection – currently €12,434.49 per annum (full rate)

### EXAMPLE 2

<table>
<thead>
<tr>
<th>Member Details:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pensionable Service at Normal Pension Age:</td>
</tr>
<tr>
<td>Pensionable Salary:</td>
</tr>
<tr>
<td>3 1/3rd times SCP:</td>
</tr>
</tbody>
</table>

Based on the assumption above, the Member’s expected benefits at Normal Pension Age are therefore:

#### Once-Off Tax Free Lump Sum (Gratuity)

| Pensionable Service at Normal Pension Age | 40 years                                      |
| Salary:                                   | €50,000.00                                    |

\[
\frac{3}{80} \times 40 \times €50,000 = €75,000
\]

#### Co-ordinated Annual Trinity College Pension:

| Pensionable Service at Normal Pension Age | 40 years                                      |
| Salary:                                   | €50,000.00                                    |

On first €41,448.31 of any pensionable salary (being the lesser of salary or 3 1/3rd times SCP)

\[
\frac{1}{200} \times 40 \times €41,448.31 = €8,289.66
\]

**PLUS**

On the balance of €8,551.69 (being the balance of any pensionable salary over 3 1/3rd times SCP)

\[
\frac{1}{80} \times 40 \times €8,551.69 = €4,275.85
\]

To give a total Trinity College pension of €12,565.51 per annum

**Note:** The Trinity College pension payable is in addition to any entitlement to the State Contributory Pension payable separately from the Department of Social Protection – currently €12,434.49 per annum (full rate)

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