



**Buckinghamshire
College Group**

Employers Local Government Pension Scheme Discretionary Policy 2024-27

Responsible Officer: Executive Director Human Resources
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Procedure Available: Staff Intranet
Policy Authorised by: Executive and Corporation

Employers Local Government Pension Scheme Discretionary Policy Statement

The Local Government Pension Scheme (Benefits, Membership and Contributions Regulations 2008) requires every employer to (i) issue a written policy statement on how it will exercise five specific discretions provided by the scheme (ii) keep it under review and (iii) revise it as necessary.

The five discretions are:

1. **Awarding Additional Pension:** Employers can award additional pension to employees under certain circumstances
2. **Waiving Actuarial Reductions:** Employers can choose to waive reductions in pension benefits if the pension is taken early.
3. **Switching on the Rule of 85:** Employers can allow employees to retire before age 60 if their age and length of service total 85 or more.
4. **Flexible Retirement:** Employers can offer flexible retirement options, allowing employees to work part-time while drawing some of their pension benefits.
5. **Forfeiture of Pension Rights:** Employers can decide to forfeit pension rights if an employee is convicted of employment-related offences

It is not the policy of Buckinghamshire College Group to grant any discretions.