OSPS is the pension scheme for support staff of the University or of the Associated Employers participating in the Scheme.

**Joining the Scheme**

All support staff joining the scheme on or after 1 October 2017 are eligible to join the Defined Contribution section of the Scheme except staff who are approaching their 75th birthday. The DC section is called ‘Investment Builder’ and is administered mainly by Legal and General.

**Your pension Savings**

**Normal contributions:** The employee’s contribution is 4%, 6% or 8% of pensionable salary (usually basic salary) depending on the tier chosen. Members can change tier every April. Employers pay 6%, 8% or 10% to the member’s pension pot depending on the tier chosen.

**Additional amounts:** Members of any age can also choose to make additional voluntary contributions to Legal and General. Members can contribute all of their salary, assuming that they are not making any pension contributions to outside arrangements.

**Tax relief:** The member’s contributions qualify for tax relief at the individual’s highest marginal rate. The relief is given at source through the payroll.

**Other arrangements:** As an alternative to OSPS AVCs, members may contribute to other outside pension arrangements.

**The Benefits**

Members of Investment Builder are sent an Explanatory Booklet which provides a more detailed explanation of the scheme. In brief, the benefits for members joining from 1 October 2017 are:

**Pension Pot:** the individual pension pot a member builds up for their retirement is based upon the amount contributed by both member and employer and how the investment performs.

**Investment Choices:** members’ contributions will initially be placed in a default fund selected by the Trustee. Members can choose alternative funds from a range of self-select fund.

**Retirement Options:** members can take their pension pot in the form of a cash lump sum and/or regular income via an annuity with an external provider. Other options are available if the pot is transferred out to another provider.

**Early Retirement on the Grounds of Ill Health (after 2 years of contributory service):** Members who satisfy the Trustees that they are incapable of continuing in their present (or comparable) employment owing to ill health, become entitled to have the prospective employer contributions (based on the chosen tier) up to normal retirement age added to their pension pot.

**Death-in-Service Cash Lump Sum:** equal to three years’ salary, payable to a person or persons chosen at the discretion of the Trustees of the Scheme. The Trustees will take into consideration persons previously nominated by the member. In addition the following sums (if applicable) will be payable

a. three months’ salary (to any surviving spouse, civil partner or other dependant), plus
b. the prospective employer contributions (based on the chosen tier) up to normal pension age, plus
c. the value of the member’s pension pot.

**IMPORTANT:** Please note that the terms of OSPS are set out in the formal Rules of the Scheme. These will govern your rights under OSPS and nothing stated in this summary can override them. If you have any queries, please contact the University Pensions Office on 01865 (6)16020.
Sources of information

The Secretary to the Trustees of OSPS
The Secretary to the Trustees and the initial address for all enquiries is the Head of Pensions who may be contacted at:

Pensions Office
Finance Division
6 Worcester Street
Oxford
OX1 2BX

The Pensions Regulator (TPR)
The details of OSPS, including a contact address for the Trustees, have been given to the Registrar of Occupational and Personal Pension Schemes, now part of TPR. The Pensions Regulator is responsible for overseeing pension scheme administration and for complaints about non-disclosure of information.

The Pensions Regulator
Napier House
Trafalgar Place
Brighton
BN1 4DW

Pension Tracing Service
The purpose of the Pension Tracing Service is to trace pension scheme benefits for ex-members of pension schemes (and their dependants) who have lost touch with earlier employers. Enquiries should be addressed to:

Pension Tracing Service
The Pensions Service
Tyneview Park
Whitley Road
Newcastle upon Tyne
NE98 1BA

The Pensions Advisory Service (TPAS)
TPAS is available at any time to assist members and beneficiaries of the scheme in connection with:

a. any pensions query that they may have or
b. any difficulty which they have failed to resolve with the Trustees or Administrators of the Scheme.

For the address please see the following information.

The Pensions Ombudsman
In cases where a complaint or dispute cannot be resolved, normally after the intervention of TPAS, an application can be made to the Pensions Ombudsman for adjudication. The Ombudsman can investigate and determine any complaint or dispute of fact or law involving occupational pension schemes. The services of the Ombudsman are available to scheme members, beneficiaries and prospective members of the schemes.

The address for the Pensions Ombudsman and TPAS is:

11 Belgrave Road
London
SW1V 1RB