



FLEXIBLE RETIREMENT POLICY

Introduction

Broxtowe Borough Council is committed to a flexible approach to retirement and recognises the benefits that flexible retirement can have for both employees and the organisation. You are advised to start planning for your retirement in good time before you intend to retire so that you can prepare for a healthy and financially secure retirement.

Types of retirement

There is no longer a default retirement age for employees and you are able to apply for your full local government pension from the same date that you are entitled to your statutory state pension.

However, you are able to choose to resign from the Council and draw your pension benefits from Nottinghamshire Local Government Pension Fund at any time from age 55 onwards. If you wish to retire you must give notice to your manager. The minimum period of notice required is that stated in your contract of employment, but it is helpful if you can provide 3 months' notice of retirement to give the Nottinghamshire Local Government Pension Fund plenty of time to process your request.

Please note that if you choose to draw your local government pension before your statutory state pension date your local government pension may be reduced because you are drawing this pension early. Please contact the [Nottinghamshire Local Government Pension Fund](#) if you require further information regarding the pension benefits available to you.

If you are 55 and over you may also be able to apply for consideration for flexible retirement. This is accessing your pension whilst remaining working for the Council. In order to do this, you must reduce your working hours by at least 40% or work at a lower graded job.

Once you have taken your local government pension you are not able to change your mind, but you are able to enrol into the pension scheme again in relation to your amended post.

You should note that taking your pension whilst continuing to work may result in you paying a higher rate of tax and you should take independent financial advice about this.

Approval process

You should submit your request to your Head of Service via email or in writing. Your Head of Service will consider your request within 28 days of receiving it and they will confirm their decision in writing.

Approval may be given where:

- the reduction in hours or is significant or the employee will move into a lower graded post
- there is no pension strain to the Council
- there is no significant detrimental effect on service delivery
- approving the request will provide benefits to the Council, for example financial savings or the facilitation of organisational or staff changes
- the flexible working arrangement is fair and equitable to all employees in your team

If your request for flexible retirement is not approved, you can appeal within 10 days of your request being refused to your Director/GMT.

REFERENCE