



Nottingham Trent University

Your pension options

July 2025

WHO WE ARE...

Fairstone work with individuals, families, and businesses to help them plan for their future.

With offices in more than 40 locations across the UK, we offer our clients independent, whole of market advice, and can support them in all areas of their financial planning.

As a business, we are committed to delivering exceptional client outcomes and we are proud of our rating as the

#1 wealth management house on Trustpilot.



Independent advice you can trust

Fairstone incorporates one of the UK's largest Chartered financial planning firms and our team of wealth advisers have expertise across the full spectrum of independent financial advice, investment management and estate planning services.

Let us help you

Get in touch today to arrange a no obligation consultation with your Fairstone adviser.

t: 0116 497 2030


e: EMH.Events@Fairstone.co.uk

w: fairstone.co.uk

@FairstoneGroup

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WHY WE ARE HERE TODAY...

As an employee of Nottingham Trent University, you have the option to be part of the NTU workplace pension scheme.

NTU would like to provide you with support as you consider your options. They want you to have access to professional and independent financial advice to ensure you feel confident in the decisions you are making. Our aim is to help you to understand the options now available to you and some of the features and benefits of the L&G Retirement Savings Plan.

When you join Nottingham Trent University, you will be automatically enrolled into an occupational pension scheme. Our aim is to help you to understand all the pension scheme options now available to you, and what you need to do next.

In addition to this workshop, you will have also the opportunity to book a 1-2-1 session with a Fairstone adviser who will be able to provide more detail about your specific circumstances.

TEACHERS'
PENSION
SCHEME

LOCAL
GOVERNMENT
PENSION
SCHEME

THE
RETIREMENT
SAVINGS PLAN

DIFFERENT TYPES OF PENSIONS

DEFINED
BENEFIT
PENSION

DEFINED
CONTRIBUTION
PENSION

DEFINED BENEFIT (DB)

- If you have a defined benefit pension scheme. Although both you and your employer are making contributions, you are not building up a pot of money, but instead, your pension is determined by how many years you've been a member of the scheme and the salary you earned
- You will receive a taxable pension income throughout your retirement
- The pension income is guaranteed and increased by an agreed amount each year, which means it retains its buying power over time
- You have the option to give-up some of the annual income in exchange for a tax-free lump sum
- There are no ongoing costs or market risk. The amount of your pension income is protected from market movements.
- Your spouse/ partner and dependent children may receive a reduced annual income after you are gone. Each scheme has specific death benefits



DEFINED CONTRIBUTION (DC)

- The pension 'pot' you will have at retirement is defined by the contributions you put in plus those your employer makes too
- You receive tax-relief on pension contributions to further boost your pension savings
- The money in your pot is invested in a range of assets with the potential of long-term growth which outpaces inflation
- There are ongoing costs of being invested including admin fees and management fees
- The value of your investment will go up and down but saving in a pension is a long-term investment, and over time, the expectation is that investments will rise
- At retirement, you will have a range of options when drawing money from your pension pot to allow you to do so in a tax-efficient manner. These include drawing down lump sums, taking a flexible income of your choosing, or purchasing an annuity income.
- You can nominate who you would like to receive any remaining money within your pension, after you are gone



What will I get at retirement?

DEFINED CONTRIBUTION PENSION

Pension savings that you can access in retirement

Ongoing costs which include admin and management fees

Ongoing risk in return for potential for growth

Ability to change withdrawals to meet your needs in retirement

Ability to change risk approach

Your pension is an asset that can be passed to a beneficiary of your choosing

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DEFINED BENEFIT PENSION

A lifetime income (index-linked) from your chosen retirement date

No ongoing costs or risk

No flexibility of retirement income

Death benefits are decided by the scheme

Depending on your circumstances
If you don't have a beneficiary agreed by the scheme, the value of the pension may be lost

STATE PENSION

A lifetime income (index-linked) from state pension age

No ongoing costs or risk

No flexibility of retirement income

The state pension ends at your death

TEACHERS' PENSION SCHEME

- This is a defined benefit pension scheme
- Contribution rate is between 7.4% and 12% based on earnings
- NTU contributes 28.68% based on your earnings
- Accrual rate is 1/57th of salary
- This offers a lump sum death in service benefit of 3 x salary, plus ill health benefits and flexible retirement
- You have the option to exchange annual pension income for a tax-free lump sum at retirement. This means you have a lower taxable income but a tax-free amount in the early years of retirement

LOCAL GOVERNMENT PENSION SCHEME

- This is a defined benefit pension scheme
- Contribution rate is between 5.5 – 12.5% of salary, based on pay scale
- NTU contribute 17.2%, based on your salary
- Accrual rate is 1/49th of salary
- This offers a lump sum death in service benefit of 3 x salary, plus ill health benefits and flexible retirement
- You will have the option to exchange some of your annual pension income for a tax-free lump sum at retirement. This means you have a lower taxable income but a tax-free amount in the early years of retirement





THE RETIREMENT SAVINGS PLAN

The Retirement Savings Plan is offered to all employees of Nottingham Trent University. It is aimed at helping you save for your future and offers valuable additional benefits.

This is a workplace defined contribution pension scheme which means the pension pot you have built up for your retirement will be determined by contributions into the scheme, plus investment growth.

ADDITIONAL BENEFITS AS A PLAN MEMBER:

Death In Service (life assurance)	As a member of the pension, if you were to die before age 70 while still employed by NTU, your beneficiaries would receive a multiple of your salary as a lump sum.
Income Protection Insurance	In addition, if you are under 70 and unable to work due to a long-term illness or injury, this would provide a regular income, based on a percentage of your normal earnings, for a specified period of time.

A discretionary entrant form is required for employees who join the plan 3 months after first being eligible. For group employees the eligible date is 1st August 2025. If employees join the plan before 31st October 2025, then no additional form is required.



CONTRIBUTIONS

The default contribution rate if you opt into this plan is 2% employee / 10% employer.

NTU will contribute 8%, even if you do not contribute any amount yourself, providing you are a member of the scheme.

In addition, NTU will also match your employee contribution up to a maximum of 14% employer contribution per year.

Contributions will be via Salary Sacrifice unless unsuitable to your circumstances.

EMPLOYEE CONTRIBUTES	NTU CONTRIBUTES	TOTAL CONTRIBUTIONS
0%	8%	8%
1%	9%	10%
2%	10%	12%
3%	11%	14%
4%	12%	16%
5%	13%	18%
6%	14%	20%

WHAT MIGHT THIS PROVIDE AT RETIREMENT AGE?

By making regular contributions into your pension, you will be saving for your future.

Your pension will be invested at a risk approach of your choosing. Using growth forecasts, we can estimate your likely pension pot at retirement.

Salary: £30,000

Timeframe until retirement: 30 years

Your Contribution

NTU Contribution

Your potential pension
pot at retirement

2%

10%

£400,000

FREQUENTLY ASKED QUESTIONS...

WHAT HAPPENS TO MY PENSION POT IF I NO LONGER WORK FOR NTU?

CAN I MAKE CHANGES TO MY PENSION PLAN?

I HAVE OTHER PENSIONS, SHOULD I STILL JOIN THIS PLAN ?

WHAT HAPPENS TO MY PENSION POT IF I DIE?



ADDITIONAL INFORMATION

Guidance is available from the following organisations:

MONEYHELPER

this is a free, government organisation that offers guidance to make money and pension choices clearer

PENSION WISE

a government service from MoneyHelper which offers impartial, free guidance about your defined contribution pension options

To find out more or book an appointment visit moneyhelper.org.uk/pensionwise or call 0800 138 3944.



WHAT HAPPENS NEXT

Colleagues can:

- Book a 1-2-1 session with a Fairstone adviser
- Visit www.mybenefits.ntu.ac.uk/confetti/pensions for further details about all the options
- Make your decision regarding your pension
- From 1st August, you can opt out of LGPS and TPS, and opt into the Retirement Savings Plan

Thank you



0845 6050 680 · info@fairstone.co.uk · www.fairstone.co.uk

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