

# Retirement flexibilities – NHS Pension Scheme

Flexibilities within the NHS Pension scheme can enable members to take a different approach to retirement. They enable them to work to a later retirement age in a way that can meet their needs and those of the organisation they work for. These flexibilities must be discussed between a staff member and an employer to reach an agreement about how they will be applied on an individual basis.

Further information about retirement flexibilities can be found on our website [www.nhsemployers.org/articles/flexible-retirement](http://www.nhsemployers.org/articles/flexible-retirement)

	1995 section	2008 section	2015 section
<b>Step down</b> Staff can ‘step down’ to a different role, for example, to reduce their level of responsibility while remaining in NHS employment. This supports the organisation to retain the individual’s skills and experience while supporting the staff member to approach retirement.	✓	✓	✓
<b>Wind down</b> Staff can ‘wind down’ to retirement by remaining in their current post but reduce the number of hours or days they work.	✓	✓	✓
<b>Retire and return to NHS employment</b> Staff who have reached the minimum pension age can choose to retire, claim their pension benefits and then return to NHS employment.	✓*	✓	✓
<b>Draw down</b> Members can take part of their pension benefits and continue in NHS employment. This means that staff can continue working while benefitting from being able to partially draw down their pension benefits and supplement their income.	✗	✓	✓
<b>Late retirement enhancement</b> If a member chooses to retire later than their normal pension age (NPA), their pension benefits will be increased by the application of late retirement factors.	✗	✓	✓
<b>Early retirement reduction buy out (ERRBO)</b> Members or their employers can pay additional contributions to buy out, or reduce, the actuarial reduction that would be applied to their pension were they to retire before their normal pension age.	✗	✗	✓

\*Members of the 1995 section will not be eligible to rejoin the NHS Pension Scheme on their return to employment.