



A FREE GUIDE FOR NHS STAFF

Your NHS pension checklist

The things worth checking every year, as retirement gets closer, and when you're ready to take your benefits. Plain English, no jargon, and no obligation to sign up.

A stylized, light blue signature of a person, likely a representative of Sapphire Financial Planning, is positioned above the contact information.

sapphirefp.co.uk · 0345 319 3543



START HERE

Which part of the scheme are you in?

Your NHS pension is one of the most valuable things you own, yet many people only look at it properly in the year they retire. Most of the decisions on the next pages depend on one question: which section, or sections, have you built up benefits in?

Many people have more than one. Your Annual Benefits Statement in My NHS Pension shows which ones apply to you.¹

NORMAL PENSION AGE	SECTION	HOW IT BUILDS	AUTOMATIC LUMP SUM?
60	1995 Section 55 with special class status	Final salary	Yes, normally 3 times your pension
65	2008 Section	Final salary	No, but you can choose one
SPA	2015 Scheme State Pension age or 65, whichever is later	Career average	No, but you can choose one

Sources: NHSBSA, normal pension ages and lump sums.² Benefits can usually be taken earlier, with a reduction for early payment.

THE MCCLOUD REMEDY, IN ONE PICTURE

Two routes to the same destination

For any service between **1 April 2015 and 31 March 2022**, it's as if you travelled two routes at once: the legacy route (1995 or 2008 Section) and the reformed route (2015 Scheme). When you arrive at retirement, you pick which route counts for that period.³

NHS Pensions sends a Remediable Service Statement (RSS) comparing the two after you retire. You then have **12 months from the date on your RSS** to choose. If you don't reply, you're given the legacy benefits for that period.³

Where the picture stops: you don't choose a route day by day. The choice covers the whole remedy period, and once it's made it's permanent.



This guide is general information about the NHS Pension Scheme in England and Wales. It isn't personal advice; the right choice depends on your own circumstances.

CHECKLIST 1

Every year, whatever your age

Ten minutes once a year can save a lot of stress later. Think of it as an annual check-up for your pension.

- 1 **Look at your Annual Benefits Statement**
Sign in to My NHS Pension, or find it in your Total Reward Statement if you use ESR. Check your service dates and pay look right; mistakes are much easier to fix now than at retirement.¹
- 2 **Check who would receive your benefits**
Make sure your nominations reflect your life today, particularly after a marriage, separation or a new partner.
- 3 **Check your annual allowance**
Your pension grows each year, and that growth counts towards the annual allowance. Promotions, pay rises and extra sessions can push you over it. If you exceed it in the NHS scheme, you'll get a statement telling you.⁴
- 4 **Check your State Pension forecast**
Free at gov.uk/check-state-pension. State Pension age is rising to 67 for people born after 6 April 1960.⁵
- 5 **Keep track of other pensions**
Old workplace or personal pensions are easy to lose. The government's free Pension Tracing Service can help you find them.⁶

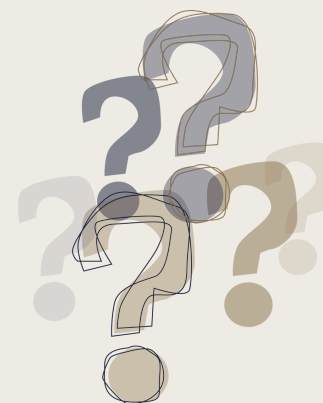
ANNUAL ALLOWANCE, 2026/27

£60,000

The standard annual allowance. It can be lower if your threshold income is over £200,000 **and** your adjusted income is over £260,000, falling to a minimum of £10,000.⁴

You may be able to carry forward unused allowance from the previous three tax years.⁴

For NHS members, the growth in your pension over the year counts, not just what you pay in.



CHECKLIST 2

From about five years before you retire

6 Decide what retirement looks like

It doesn't have to be all or nothing. Once you've reached minimum pension age, **partial retirement** lets you take between 20% and 100% of your pension and keep working, as long as your pensionable pay falls by at least 10% for at least 12 months. You can do this up to twice.⁷ Or you can retire and return: if you came back to NHS work on or after 1 April 2023, you can rejoin and build more pension in the 2015 Scheme, up to age 75.⁸

7 Know when your McCloud choice will come

Your RSS arrives after you retire, and the 12-month window starts from its date. Put it in your diary, and remember that doing nothing means legacy benefits for 2015 to 2022.³

8 Decide how much lump sum you want

You can give up pension for extra lump sum: for every £1 a year of pension you give up, you get £12. HMRC limits the total lump sum to 25% of the capital value of your benefits.⁹ A bigger lump sum means a smaller pension for life.

9 Start the paperwork in good time

Your retirement claim form (AW8) is completed with your employer, or the AW8P if you've already left the NHS. Ask your payroll or pensions team well before your planned date.²



FOR THOSE WHO LIKE THE MATHS

Say your pension would be **£20,000 a year**, and you give up **£1,000** of it.

£12,000 **£19,000**

extra lump sum

pension a year

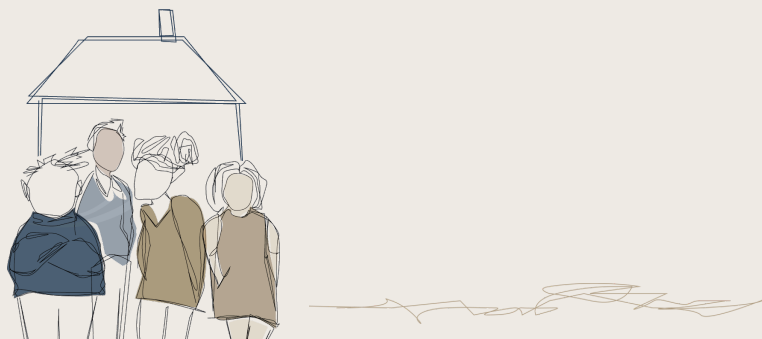
Before annual increases and tax, it would take 12 years of the £1,000 you gave up to add up to the £12,000. That's why it's worth thinking about how long your pension may need to last.

(These figures are only examples and are not guaranteed. What you get back depends on your own scheme benefits and on the tax treatment at the time. You could get back more or less than this.)

BEFORE YOU DECIDE

Questions worth answering

- 10 Which sections am I in, and when could I take each one without a reduction?
- 11 How much income will I need, and how will my NHS pension, State Pension and any savings fit together?
- 12 Is a bigger lump sum or a higher pension better for me, and what would I use a lump sum for?
- 13 Would partial retirement or retire and return suit the way I want to work?
- 14 Are my nominations, Will and other plans up to date?



ONLINE SEMINAR

Understanding your NHS pension

We run a no-obligation online NHS pension seminar every month, so bring your questions. Scan the code to see the next date and book your place.



We'd love to hear from you

Email: info.sapphire@sjpp.co.uk · Tel: 0345 319 3543 · Web: www.sapphirefp.co.uk

This guide is for general information only and does not constitute advice. Figures and scheme rules are correct as at 16 October 2026 and may change.

Sapphire Financial Planning Ltd is an Appointed Representative of and represents only St. James's Place Wealth Management plc (which is authorised and regulated by the Financial Conduct Authority) for the purpose of advising solely on the Group's wealth management products and services, more details of which are set out on the Group's website www.sjp.co.uk/products.

The 'St. James's Place Partnership' and the titles 'Partner' and 'Partner Practice' are marketing terms used to describe St. James's Place representatives.

Sapphire Financial Planning Ltd. Registered in England and Wales No. 09981611. Registered office: 23a Picton House, Hussar Court, Waterlooville, PO7 7SQ. © Sapphire Financial Planning Ltd 2026.

SJP Approved 26/10/2026