

NHS Pensions - Annual Allowance Does it affect me?

The Annual Allowance is the maximum amount of tax free growth your pension savings can grow by in one year. If you exceed this limit you will need to pay an Annual Allowance tax charge to HMRC.

The majority of NHS members will not be affected by Annual Allowance. However, the following may impact on the growth of your pension savings. Before contacting NHS Pensions please consider the following:

- Have I had a significant increase in service (e.g. a change from part time, doubled Mental Health Officer Service)?
- Have I transferred in pension rights from a Club scheme on or after 28 January 2015?
- Am I purchasing added years or additional pension?
- Have I purchased additional pension by single payment on or after 1 April 2011?
- Have I had a significant pay rise, possibly due to promotion?
- Am I in receipt of a Clinical Excellence Award on or after 1 April 2011?
- Will I be taking ill health retirement and was purchasing additional benefits?
- Will I be taking ill health retirement with an enhancement to my service?
- Have I also paid contributions to other pension savings arrangement?
- Am I in a Money Purchase Additional Voluntary (MPAVC) Scheme?
- Am I subject to the Alternative Money Purchase annual Allowance?
- Do my taxable earnings exceed £110,000?

NHS Pensions will contact members automatically if growth in their NHS benefits exceeds the Annual Allowance. If the above list does not affect you then there is no further action for you to take.