# Understanding partial retirement video

# Video transcript

If you’re aged 55 and over, you can claim your pension, whilst continuing to work.

You can choose to take part, or all, of your pension benefits and continue in NHS employment without having to take a break or leave your job.

This is called partial retirement - it may also be known as drawdown.

You can take partial retirement earlier, if you have a protected minimum pension age of 50, for example you have Special Class or MHO status.

Partial retirement is already available to members with 2008 Section and 2015 Scheme benefits.

From 1 October 2023, the NHS Pension Scheme regulations are changing so members with 1995 Section benefits can also take partial retirement.

From the 1 October 2023, the amount of benefits you are able to take with partial retirement is also changing.

You can choose to claim up to 100% of your pension benefits from any Section or Scheme.

You must be an active member of the Scheme to take partial retirement – this means you must be actively contributing towards your pension.

You’ll also have to reduce your pensionable pay by at least 10% for 12 months after you take partial retirement.

For example, you could change your level of responsibility, work fewer hours, or move to a new role.

If you wish to take partial retirement, you need to agree a new working arrangement with your HR department that lets you reduce your pensionable pay by at least 10%.

Speak with a member of your HR team who will be able to discuss options with you and agree an arrangement that works for both you and your employer.

To apply, you and your employer will need to complete:

* An AW8 retirement benefits application form
* The Partial Retirement Supplementary Form

Speak to your employer and they’ll be able to provide copies of these forms.

If you apply to take partial retirement before you reach your normal pension age, your pension benefits will be reduced as they are being paid early.

If you apply a couple of years before your normal pension age, this may not be too much.

But the earlier you take partial retirement the more this could be.

Your normal pension age depends on which part of the Scheme you are a member of.

* 1995 Section – age 60
* 2008 Section – age 65
* 2015 Scheme - your State Pension Age or age 65, whichever is later.

If you have benefits in both the 1995/2008 Section and 2015 Scheme, the percentage of benefits you apply to take will be taken from your 1995/2008 Section benefits first.

Then they’ll be taken from your 2015 Scheme benefits.

You can find more information on partial retirement on our website:

[www.nhsbsa.nhs.uk/member-hub/partial-retirement](http://www.nhsbsa.nhs.uk/member-hub/partial-retirement)

The information in this video is correct at the time of publication (August 2023).