|  |  |
| --- | --- |
|  |  **NHS Pensions** PO Box 683 Unit 5Newcastle Upon TyneNE5 9EETel: 0300 330 1346Email: annualallowance@nhsbsa.nhs.uk Website: [www.nhsbsa.nhs.uk/nhs-pensions](http://www.nhsbsa.nhs.uk/nhs-pensions)Date:       Membership number:        |
|                                |

Dear

# 1995/2008 NHS Pension Scheme – Annual allowance pension savings statement (2023/2024)

This letter contains important information about your pension savings in the 1995/2008 NHS Pension Scheme in tax year 2023/2024. We are sending it to help you assess whether your pension savings growth in this tax year, from all your pension schemes, is more than the annual allowance available to you.

We will send you a separate statement showing your pension savings for this tax year in the 2015 NHS Pension Scheme.

# What is the annual allowance

This is the maximum amount of pension savings on which HMRC will allow tax relief during a tax year. If pension savings growth is more than the annual allowance, you may have to pay an annual allowance tax charge.

For 2023/2024 the standard annual allowance is £60,000.00. However, the annual allowance available to you may be lower if you had taxable income of more than £200,000.00 during 2023/2024.

# What you need to do next

Please read the ‘Pension Savings Guide’ on the ‘Annual allowance’ section of our website at [www.nhsbsa.nhs.uk/member-hub/annual-allowance.](http://www.nhsbsa.nhs.uk/nhs-pensions) It explains why you have been sent this statement, takes you through the figures on the next page, tells you what to do if you are a member of more than one pension scheme and gives you more information about the annual allowance.

This statement and the guide will help you assess if you have an annual allowance tax charge and decide how you are going to pay it. If you have a tax adviser you may wish to pass your statement to them so they can consider this on your behalf.

Yours sincerely,

NHS Pensions

**Your 1995/2008 NHS Pension Scheme 2023/2024 annual allowance pension savings statement**

**Pension Scheme Tax Reference (PSTR) 00328820RJ**

**Relevant tax year**

Your pension input amount in the relevant tax year is:

| **Pension input period start** | **Pension input period end** | **Standard annual allowance (across all of your pension schemes)** | **Pension input amount (growth) in the 1995/2008 NHS Pension Scheme** |
| --- | --- | --- | --- |
| 06/04/2023 | 05/04/2024 | £ 60,000.00 | £       |

Your total ‘NHS Pension Scheme pension input amount’ is your 1995/2008 NHS Pension Scheme pension input amount above added to your 2015 NHS Pension Scheme pension input amount for 2023/2024.

Where your 1995/2008 NHS Pension Scheme pension input amount above is a negative amount, you can offset this negative amount against a positive pension input amount in the 2015 NHS Pension Scheme only. Your NHS Pension Scheme pension input amount must not be less than zero. You can read more about this in the Pension Savings Guide at [www.nhsbsa.nhs.uk/member-hub/annual-allowance](http://www.nhsbsa.nhs.uk/member-hub/annual-allowance).

If you were a member of another pension scheme during the 2023/2024 tax year you must add together your total NHS Pension Scheme pension input amount and the pension input amounts for 2023/2024 from all of your other pension schemes. You must then compare this overall ‘total pension input amount’ against the annual allowance available to you to assess whether you have an annual allowance tax charge.

# Carry forward tax years

Your pension input amounts in the last three tax years are:

| **Pension input period tart** | **Pension input period end** | **Standard annual allowance (across all of your pension schemes)** | **Pension input amount (growth) in the 1995/2008 NHS Pension Scheme** |
| --- | --- | --- | --- |
| 06/04/2022 | 05/04/2023 | £ 40,000.00 | £       |
| 06/04/2021 | 05/04/2022 | £ 40,000.00 | £       |
| 06/04/2020 | 05/04/2021 | £ 40,000.00 | £       |

# Opening and closing values

Your pension input amount, shown above for each pension input period, is the difference between the value of your NHS pension benefits at the start, the ‘opening value’, and the end, the ‘closing value’, of the pension input period.

| **Pension input period start** | **Pension input period end** | **Opening value (adjusted in line with inflation)** | **Closing value** |
| --- | --- | --- | --- |
| 06/04/2023 | 05/04/2024 | £       | £       |
| 06/04/2022 | 05/04/2023 | £       | £       |
| 06/04/2021 | 05/04/2022 | £       | £       |
| 06/04/2020 | 05/04/2021 | £       | £       |

These figures have been calculated using pensionable pay and membership details provided by your employer. It is your employer’s responsibility to ensure this data is correct and up to date.

If there is a change to this data your employer must update us, NHS Pensions. You must then write to us to ask for this statement to be revised. A revision will not be sent until a request has been received.