



## **nuvos & partnership**

### **An overview of your pension choices**

We offer a choice of pension arrangements when you join the Northern Ireland Civil Service (NICS).

The table overleaf gives a summary of the benefits for each choice.

<p style="text-align: center;"><b>nuvos</b> defined benefit scheme</p>	<p style="text-align: center;"><b>partnership</b> defined contribution arrangement (partnership pension account)</p>
<b>Substantial employer contributions.</b>	
<b>Low employee contributions</b> - currently 3.5% of pensionable earnings.	<b>No employee contribution required</b> , although you can choose to contribute up to 100% of your salary
You get tax relief on contributions, subject to HM Revenue & Customs rules.	
<b>Retirement pension</b> for you based on pensionable earnings throughout your career and increased in line with the Retail Price Index.	<b>Retirement income</b> provided by an annuity bought with your partnership pension account 'pot'.
<b>Benefits payable on retirement from age 65.</b> You can retire before age 65, although your benefits will be reduced to take account of early payment.	<b>Benefits may be taken at any age between 50 (55 from April 2010) and 75.</b> You don't have to retire in order to take benefits and salary is not affected.
<b>Pension benefits for spouse/civil partner or partner and children if you should die.</b> (Partner's pension requires both you and your partner to sign a Declaration form.)	On death before retirement, <b>dependants receive pension pot.</b> On retirement, you choose whether or not to provide a pension for your dependants as well as for yourself.
<b>Lump sum</b> – available on retirement by giving up some pension.	<b>Lump sum possible</b> from pension pot before buying annuity.
<b>Death-in-service benefit lump sum</b>	
<b>Pension paid early on ill-health retirement.</b>	<b>Lump sum paid on ill-health retirement.</b>
<b>Opportunity to increase pension benefits</b> by buying added pension, or by contributing to a money-purchase top-up arrangement. You may also be able to transfer in benefits from a previous pension arrangement.	<b>Flexibility to increase pension pot and eventual benefits</b> within HMRC employee contribution limits.

**nuvos** is a contracted out scheme so you pay lower National Insurance contributions. You will not have any State Second pension for your period of service.

**partnership** is contracted in to the state pension scheme; you will pay higher National Insurance contributions and receive State Second pension benefits on top of your partnership pension.

**For more information visit our website: [www.civilservicepensions-ni.gov.uk](http://www.civilservicepensions-ni.gov.uk)**