

Pension Information

Introduction

As a member of staff on an Academic Contract you are eligible to join Scottish Teachers Superannuation Scheme (STSS)

The Scheme is an important part of your employment and provides an excellent range of benefits. You will pay contributions and so will the College.

Some of these benefits include:

- You will receive a guaranteed pension.
- You may choose to receive a tax free lump sum.
- When we work out your benefits, we add together all periods of reckonable service, before retirement. If you are entitled to ill health benefits, you will get them immediately.
- Benefits for your next of kin should you die before you retire.

What does it cost?

Your contribution rate depends on how much you are paid but will be between 7.2% and 11.9% of your pensionable pay. The rate depends on which pay band you fall into.

If you work part-time or term time your rate is based on the actual rate of pay for your job so you only pay contributions on the pay you actually earn.

Actual pensionable pay	Contribution Percentage Rate
Up to and including £27,047	7.2%
£27,048 to £36,410	8.7%
£36,411 to £43,172	9.7%
£43,173 to £57,216	10.4%
£57,217 to £78,022	11.5%
£78,023 and above	11.9%

For example Alex works full time and his pay is £38,177, his percentage contribution would be 9.7% of £38,177. This works out at £308.60 a month. Brian works part time as 0.6 FTE, his annual pay would be £22,906, his percentage contribution would be 7.2% of £22,906. This works out at £137.44 a month.

The College will also make contributions based on your pensionable pay and again if your work part-time or term time your rate is based on the actual rate of pay. These contributions are the same regardless of how much you are paid. Currently the College contribution 17.2% to your pension.

The scheme is administered by Scottish Public Pension Agency, to find out more information on STSS please visit their [website](#)