

HSC Pension Scheme Total Pensionable Pay Factsheet 2008 Section

The 2008 Section of the HSC Pension Scheme offers a range of flexibilities to suit different working patterns, particularly in the run-up to retirement. It gives staff more options such as stepping down to a less demanding role in the run-up to retirement in a lower paid role.

The 2008 Section of the HSC Pension Scheme is a final salary pension scheme based on the average of the best three consecutive years pensionable pay, in the last ten years' of working, and benefits are calculated on a higher accrual rate of 1/60th of pensionable pay, and re-valued by CPI.

Employers will continue to contribute around 15.7%, which is estimated at approximately 2/3rds of the overall cost of an individual's pension.