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SUBJECT:

CHANGES FROM 01 APRIL 2024 TO SALARY BANDS FOR CONTRIBUTION RATES FOR MEMBERS OF THE NI TEACHERS' PENSION SCHEME (NITPS)

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| <p>AUDIENCE:</p> <ul style="list-style-type: none">• Principals and Boards of Governors of all Grant-aided schools• Education Authority• Council for Catholic Maintained Schools• Institutes of Further Education• Other interested bodies• Members of NITPS• Comhairle na Gaelscolaoichta• Northern Ireland Council for Integrated Education• Governing Bodies Association• Teachers Unions <p>SUMMARY OF CONTENTS:</p> <p>This Circular updates information about the salary bands for contribution rates for members of the NITPS.</p> <p>ENQUIRIES:</p> <p>Any enquiries about the contents of this circular should be addressed to:</p> <p>Pensions' Policy Teachers' Pay & Pensions Team Department of Education Waterside House 75 Duke Street Gobnascall Londonderry BT47 6FP</p> <p>Email:</p> <p>pensionspolicy@education-ni.gov.uk</p> | <p>STATUS OF CONTENTS</p> <p>Advice</p> <p>RELATED DOCUMENTS</p> <p>n/a</p> <p>SUPERSEDED DOCUMENTS:</p> <p>2023/04</p> <p>EXPIRY DATE</p> <p>Not applicable</p> <p>DE WEBSITE:</p> <p>This circular is available on https://www.education-ni.gov.uk/</p> <p>TEL: 028 7131 9000</p> |
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CHANGES FROM 01 APRIL 2024 TO SALARY BANDS FOR CONTRIBUTION RATES FOR MEMBERS OF THE NI TEACHERS' PENSION SCHEME (NITPS)

This circular sets out changes from 01 April 2024 to salary bands for contribution rates for members.

- On 01 April 2024, the salary bands applicable to member contributions for the NITPS will change in line with an increase in the Consumer Price Index (CPI).
- The appropriate percentage increase to salary bands from 01 April 2024 is the same percentage as the percentage increase in CPI in the year to September 2023.
- CPI rose by 6.7% in the year to September 2023, therefore, the salary bands for contribution rates for members will increase by 6.7% with effect from 01 April 2024.

These arrangements apply to **all** members.

Member tiered contribution rates for the NITPS from 01 April 2024 are shown below with the previous rates for comparison:

| Actual annual pensionable earnings* 01 April 2023- 31 March 2024 | Actual annual pensionable earnings* 01 April 2024- 31 March 2025 | Member Contribution Rate |
|---|---|---------------------------------|
| Up to £32,135.99 | Up to £34,289.99 | 7.4% |
| £32,136 to £43,259.99 | £34,290 to £46,158.99 | 8.6% |
| £43,260 to £51,292.99 | £46,159 to £54,729.99 | 9.6% |
| £51,293 to £67,979.99 | £54,730 to £72,534.99 | 10.2% |
| £67,980 to £92,697.99 | £72,535 to £98,908.99 | 11.3% |
| £92,698 and above | £98,909 and above | 11.7% |

***Contributions are based on a member's annual salary rate (actual earnings)**