

[Lifestyle](#) [Resources](#) [Videos](#) [FAQs](#) [Calculators](#) [Forms](#) [News](#)[New  
starter](#)[Working  
life](#)[Planning  
retirement](#)[Once  
retired](#)[Scheme  
changes](#)[My  
Account](#)[Quick pension  
estimate](#)[Annual Allowance](#)[How much can you  
earn as a retired  
member?](#)[Flexibilities](#)[Methodology](#)

# Quick pension estimate

## Your pension estimate

### This calculation is only an estimate

It shouldn't be used to inform final pension decisions. For an accurate view of your current pension benefits, use My Pension Online and view your Benefit Statement.

[Go to Scheme Personalised Calculator](#)

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[See this as a graph](#)

#### Option 1 - Final Salary

The remedy period is calculated from your final salary

Total Annual Pension	Total Automatic Lump Sum	Total Additional Lump Sum
£33,758.82	£86,995.06	£0.00

How is it made up?

Final Salary up to 31/03/2015

£21,637.85	£64,913.56	£0.00
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Remedy Period from 01/04/2015 - 31/03/2022

£7,360.50	£22,081.50	£0.00
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Career Average post 01/04/2022

£4,760.46	£0.00	£0.00
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#### Option 2 - Career Average

The remedy period is calculated from your career average salary

Total Annual Pension	Total Automatic Lump Sum	Total Additional Lump Sum

<b>£37,238.15</b>	<b>£64,913.56</b>	<b>£0.00</b>
How is it made up?		
Final Salary up to 31/03/2015		
£21,637.85	£64,913.56	£0.00
Remedy Period from 01/04/2015 - 31/03/2022		
£10,839.83	£0.00	£0.00
Career Average post 01/04/2022		
£4,760.46	£0.00	£0.00

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## When will you retire?

55    60    65    70    75

Aged:

## How much of an additional lump sum would you like?

0%    5%    10%    15%    20%    25%

of total fund value

## Update results

**Based on the following and presuming your pay and tax details do not alter:**

<b>66</b> Retirement age	<b>Full time</b> Employment	<b>£84,120</b> Current salary	<b>30 years 260 days</b> Total service
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## Change Details

### What this calculator can and can't tell you

An estimate of your final pension, based on both a final salary and a career average pension scheme.

Service up to today and projected service up to your Normal Pension Age (NPA).

The maximum tax free lump sum that you may be entitled to receive.

The maximum amount of basic pension that you would sacrifice in order to take the maximum lump sum.

Your normal retirement age (with a career average pension).

Your current contribution level.

Your full pension which has been reduced to take into account that you are retiring early.

An estimate of your benefits based on full time employment

An estimate of your benefits based on fixed part time employment.

About any optional benefits such as additional pension and additional voluntary contributions.

The entitlements your spouse or partner may receive.

How your pension is calculated.

If you are classified as a high earner and have certain protections, you may be eligible to take more than £250,000 as a lump sum.

The impact of actuarial reduction of your benefits if you select a retirement date earlier than the normal pension age for the benefits. If you do select an early retirement age your actual benefits will be lower than illustrated here.

**If you have any questions related to this calculator please contact us.**

### **Assumptions**

For pension benefits in the career average arrangement we have assumed an annual revaluation of accrued benefits of 3.8%, comprising of inflation at 2.2% and the additional revaluation of 1.6% which is applied to the accrued pension of active members. Note that: the actual rate of inflation will vary over the course of your career; and if you leave pensionable service and do not return within 5 years the annual revaluation applied from the point of the break will be solely based on the Pensions Increase figure provided by HM Treasury (usually the rate of inflation in the preceding September) without the additional 1.6% provided to active members.

No revaluation is applied to the estimate of final salary benefits, which is based on the salary provided multiplied by the number of years service multiplied by the accrual rate (1/80 if you joined before 2007, otherwise 1/60).

This calculator provides an illustration of benefits that you may receive when the reforms to the Teachers' Pension Scheme are implemented. The illustration provided should not be relied on. Read

our guide on [how to use our estimated final pension calculator](#) to see the assumptions it makes.

If you are unsure of any details check your annual benefit statement or [online account](#).

### Methodology

[To find the methodology used behind this calculator, click here](#)

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