



# THE SOCIETAS TRUST

## Redundancy and Discretionary Early Retirement Statement

Date of Policy	2025
Reviewed and Agreed by	The Directors' Board
Review Date	12 February 2025
Next Review Date	Spring 2028

## **Redundancy Calculation for All Staff**

Redundancy payments will be calculated in accordance with the statutory provisions in force at that time.

The statutory provisions for redundancy pay are currently as follows:

- half a week's pay for each full year the employee was under 22
- one week's pay for each full year the employee was 22 or older, but under 41
- one and half week's pay for each full year the employee was 41 or older

## **Redundancy and Early Retirement**

### **Support Staff**

Please refer to the Trust separate LGPS Discretions policy for Support Staff

### **Teaching Staff**

The Trust has the discretion to allow a member of teaching staff to take early retirement when their employment is ending on the grounds of redundancy.

Teachers' Pension Scheme guidance states if a member is 55\* or over, then the employer **may** decide to grant premature retirement benefits if they make the member redundant, although the Trust is not obliged to do this. This is entirely at the Trust's discretion and would need the approval of the Directors' Board.

\* The minimum pension age is changing from 6 April 2028, when it will rise from age 55 to 57.