

Helping schools with pension challenges

Is your school's occupational pension scheme on a stable footing?

A combination of legislative change and pension fund deficits is hitting the sector, increasing employer costs and risks:

- **Independent Schools' Pension Scheme (ISPS)** – We expect its next actuarial valuation, due in the first half of 2018, to show increases in both deficit and the cost of future benefits.
- **The Growth Plan** – We believe its next valuation, also due in 2018, will reveal that significant numbers of organisations have withdrawn from the plan, leaving the remaining employers with more risk.
- **The Local Government Pension Scheme (LGPS)** – Liabilities for academy conversions are a known problem, and pension costs can soar above pre-conversion estimates.
- **The Teachers' Pension Scheme** – Its next actuarial valuation is underway, with potential cost increases announced in 2018 and implemented in 2019.



"We enjoy working with First Actuarial. Their team are professional and knowledgeable. Advice is always clear and appropriate to our needs, and I would have no qualms about recommending their services."

John Moran, Bursar, Manchester High School for Girls

Many independent schools are also affected by the legislative requirement to increase contribution rates from April 2018 (and again in April 2019). As a result, schools are reviewing the design of their schemes and offering staff access to financial guidance to help them plan for their retirement.

At First Actuarial we work with growing numbers of independent schools, helping them plan early for cost increases and manage the overall risks to their staff pension schemes.

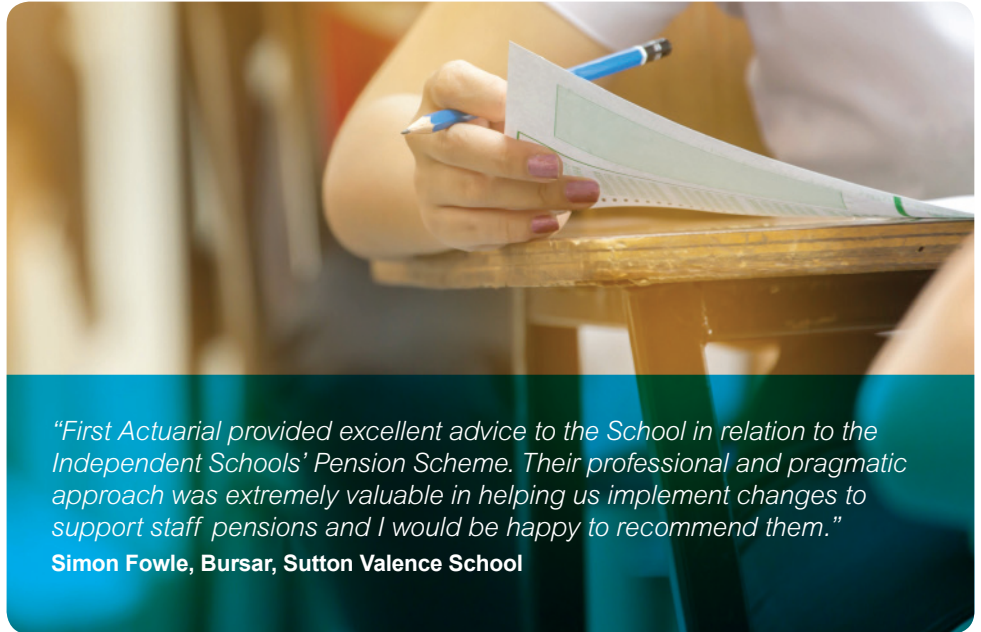
The time to start planning for pension change is now.

Why First Actuarial?

First Actuarial helps independent schools understand the costs and risks of their workplace pensions, and assess the options available to their institution and its staff.

We are an independent partnership with a specialist not-for-profit team that works with more than 200 organisations, including independent schools. Our advice is clear and free of jargon, and we work hard to find viable solutions to pension problems.

For more information, please visit www.firstactuarial.co.uk



"First Actuarial provided excellent advice to the School in relation to the Independent Schools' Pension Scheme. Their professional and pragmatic approach was extremely valuable in helping us implement changes to support staff pensions and I would be happy to recommend them."

Simon Fowle, Bursar, Sutton Valence School

▶ Contact us



Sam Mullock

sam.mullock@firstactuarial.co.uk
Tel: 0161 348 7469



John Ingoe

john.ingoe@firstactuarial.co.uk
Tel: 0113 818 7365



Neal Thompson

neal.thompson@firstactuarial.co.uk
Tel: 01733 447 657

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