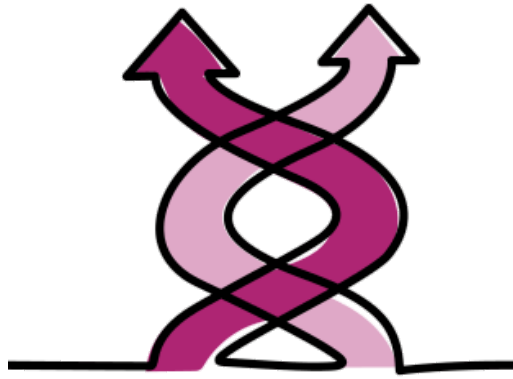


Flexible retirement



We work
flexibly

Flexible retirement allows people choice over when they retire and allows them to continue working in a different way. By offering flexible retirement, your organisation can retain the valuable skills and knowledge staff have developed over their careers. Retired staff can also register for the staff bank, increasing the amount of bank staff available to cover high demand periods.

Understanding what motivates your employees and what their priorities are will mean that you can help them approach retirement in the best way for them. Ensuring staff are informed of their retirement options, and can have open discussions about their plans, will help challenge misconceptions and help you retain people.

Flexible retirement provides an opportunity to support staff while retaining valuable experience within the workforce. They allow flexibility for organisations and staff around:

- The age at which staff retire
- The length of time a staff member takes to retire
- The nature and pattern of work in the lead up to final retirement

The NHS Employers flexible retirement page has information to help you support flexible retirement in your organisation.

Available flexibilities

Some of these flexibilities are available dependent on the scheme your employee is enrolled in. See the different types on the NHS Employers retirement flexibilities poster.

- **Step down** – staff can step down to a different role to reduce the level of responsibility while remaining in NHS employment.
- **Wind down** – staff can wind down to retirement by remaining in their current post but reduce the number of hours or days they work.
- **Retire and return** – members of the NHS Pension Scheme can request to retire, claim their pension benefits and then return to NHS employment. NHS Employers has published guidance to help employers put policies in place.
- **Draw down** – members of the NHS Pension Scheme can take part of their pension benefits and continue in NHS employment.
- **Late retirement enhancement** – members can retire later than their normal pension age and have their pension benefits increased.
- **Early retirement reduction buy out** – members or employers can pay additional contributions to buy out the reduction applied to the member's pension if they retire before their normal pension age.

Things to consider

- When your staff will reach their voluntary or normal pension age.
- Whether your existing policies include retirement flexibilities.
- Incorporating flexible retirement and retirement planning into appraisal discussions.
- Supporting staff who manage individuals or teams to have retirement planning discussions with their teams.

Making this happen

Leaders can:

- Support line managers to have retirement planning discussions.
- Look at your existing policies – do they include retirement flexibilities?
- Look at your workforce plan – does it incorporate retirement flexibilities?

Managers can:

- Have conversations with staff about the flexible retirement options available to them. This could be incorporated into appraisal discussions.
- Think about how you evaluate and manage requests for flexible retirement.
- Signpost colleagues to where they can find further information about pensions and learn more about pensions themselves.

Case studies

- University Hospitals of Derby and Burton NHS Foundation Trust developed a 'working for longer' project, to support its staff to stay in work for longer. Over 15 months the workforce transformation team, which oversees the project, has introduced several initiatives to support the retention of older workers and how flexible retirement can aid workers for longer. Read the full case study.
- Chelsea and Westminster Hospital NHS Foundation Trust is raising awareness of flexible retirement options and promoting the NHS Pension Scheme. Read the full article for more information.
- Norfolk and Waveney Health and Care Partnership piloted a Legacy Nurse programme aimed at retaining potential nurse retirees so they return or remain in practice and share invaluable knowledge and skills

plus provide pastoral support, professional advice and guidance to colleagues.

- Keep up to date with interventions and practical solutions on NHS England and NHS Improvement's website.
- NHS Employers promoting the value of NHS Pension Scheme videos and presentations.
- NHS Business Services Authority - Manager hub Employer hub | NHSBSA.
- NHS England and NHS Improvement's Generational Retention Programme web pages.