

RETIREMENT

The material on this website and in this document, whilst it may include some information on matters that are legally binding on clergy, lay ministers and other lay officers and volunteers, should be generally understood as guidance and for information unless it explicitly states otherwise. In particular, it should not be construed as forming part of any employment contract.

There are three main types of retirement: normal and late retirement; early retirement; and ill health retirement. Normal and late retirement is defined as retiring at pension age or later. For clergy with pensionable service after December 2010, the pension age is now 68. Early retirement is defined as choosing to retire before pension age and is available from age 55. Ill health retirement is available at any age to clergy who are assessed as being permanently unable to work due to illness or disability.

Clergy on common tenure must retire at age 70 or apply to the diocesan bishop to have their licence extended for a further period. The licence may be extended for a further one or (maximum) two years, reviewed each anniversary of the renewal, with renewal entirely at the bishop's discretion.

Pension

All stipended clergy and lay workers ministering under licence in the diocese are automatically eligible for membership of the Church of England Pensions Scheme which is a non contributory defined benefit scheme. A number of changes to the scheme have been introduced in recent years to secure the future affordability of the scheme but, broadly speaking, the terms are as follows:

For each year of service accrued before 31 December 2007, the benefit is calculated as 1/37th of two thirds of National Minimum Stipend (NMS); for each year of service between 1 January 2008 and 31 December 2010, 1/40th of two thirds of NMS; and for each year of service from 1 January 2011 until normal retirement age of 68, the calculation is 1.41½ of half (previous year's) NMS.

In addition a tax free lump sum is payable of three times the pension. For less than 41½ years' service the pension and the lump sum are proportionate to the length of qualifying pensionable service completed.

A widow(er) will receive a pension of two thirds of the rate payable to the late scheme member.

More detailed information is available at <https://www.churchofengland.org/more/pensions>

A statement of prospective benefits may be obtained by contacting The Church of England Pensions Board at 29 Great Smith Street, London SW1P 3PS (Tel: 020 7898 1800).

Housing

The Pensions Board is able to assist beneficiaries with retirement accommodation through the Church's Housing Assistance for the Retired Ministry (CHARM). There are several possibilities: the Shared Ownership scheme, properties for Occupation Under Licence (rented accommodation), or Supported Housing Complexes (formerly referred to as Residential Homes).

Shared Ownership: This housing scheme allows retiring clergy with capital to purchase a share in a property for their retirement. Subject to affordability criteria, the Pensions Board will invest up

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to £150,000 in a property in return for the payment of a monthly rent and a service charge. (Shared Ownership has replaced the Pension Board's Value Linked Mortgages, which are now closed to new borrowers due to changes in tax rules.)

Occupation under licence: Beneficiaries may apply to the Pensions Board for 'rented' accommodation from six months prior to retirement. If you are approaching retirement age and are considering your future plans for your retirement home, the Board's staff would be pleased to offer you some guidance.

Supported Housing: The Pensions Board has a number of modern, purpose designed Supported Housing complexes around the country with accommodation specifically designed for the needs of elderly people. These self contained flats within a caring Christian community enable residents to live an independent life but still have the comfort, support and security of having fully trained staff on hand if needed, together with the companionship of others.

Care Home with Nursing: For those beneficiaries who require nursing care, the Pensions Board administers a care home with full nursing which is able to accommodate 35 patients mostly in their own rooms but with a number of shared rooms for married couples.

For further information and for advice about retirement housing contact the Church of England Pensions Board, telephone : 020 7898 1824 and ask for the Housing Department.

Clergy in retirement

The ministry of retired clergy is enormously valued throughout the diocese. The Bishop will normally issue his permission to officiate and many retired clergy play an active part in their local benefice or deanery. Others may prefer to take a welcome rest after full time ministry, but in any case it is usually a good idea to take a break immediately after retiring.

The Clergy Retirement Advisory Group (CRAG) meets twice a year, each officer having set responsibilities for the care and welfare of the retired clergy of the diocese and their spouses. CRAG also organises archdeaconry and diocesan events and is available to assist retired clergy in many ways. Further details may be obtained from the Honorary Secretary whose details may be obtained from the diocesan office.

The Suffolk Clergy Charity

The charity is a resource for retired clergy and their dependents, and the widow(er)s of clergy, who may find themselves in need of financial assistance. Contact should be made with the Archdeacon, the Diocesan Retirement Officer or the Diocesan Widows Officer whose details can be found via the diocesan office.

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