

HEAD TEACHER INTRODUCTION TO WESLEYAN

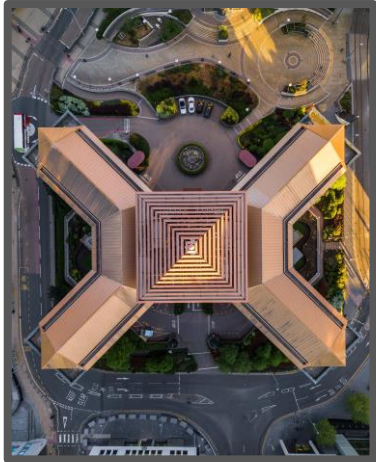
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WESLEYAN
we are all about you





Wesleyan is a financial services mutual that provides specialist advice and solutions to specific professional groups in the medical, legal and education sectors.

Founded in Birmingham in 1841, we have a long history and a strong heritage founded on caring for our communities.

We are committed to securing the financial futures of our customers – so they can focus on the vital work they do for society.

We cherish our mutual status and our integral values are rooted in everything we do, meaning we put our members and customers first. With no shareholders, we work to benefit those who invest in our business and is why 'We Are All About You'.



THE TRUE COST OF SCHOOL STAFF

- ▶ Staff pay is the single most expensive item in the school budget. It typically represents over 70% of expenditure.
- ▶ Add into the mix employers' contributions to occupational pensions, and this makes staff your school's biggest and most valuable resource.

THE REAL VALUE OF FINANCIAL ADVICE

- ▶ How financial advice & services can help schools support this resource

RECRUITMENT & RETENTION

- ▶ Recruitment of initial teacher trainees has been below target for each year from 2012*
- ▶ For the first time since 2011, more teachers left the profession (to November 2017) than joined **

22%

= Newly Qualified Teachers to the sector in 2015 were not recorded as working in the State Sector 2 years later

33%

= 5 year Out Of Service rate for 2012 entrants

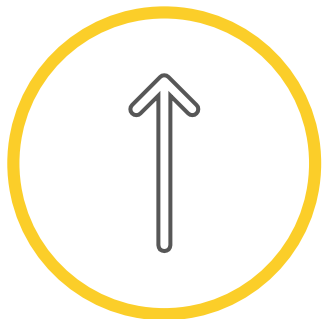
40%

= 10 year rate for 2008 entrants

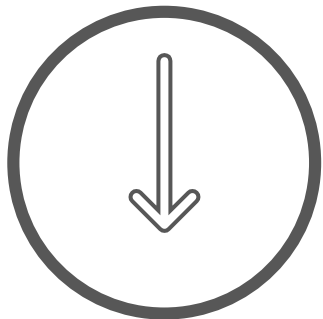
*Source: House of Commons briefing paper number 7222, *Teacher recruitment & retention in England* 10 December 2018

** National Foundation for Educational Research (NFER) *Teacher Workforce Dynamics*. Oct 2018

A/O November 2017: Total FTE teachers in publicly funded schools (England) = 452,000



= Increase of 10,000 since 2010



= Fall of 5,000 from 2016

**LOWEST
NUMBER
SINCE 2013**



51%

2001 – 2015 Excluding retirement, 51% of teachers who left state schools, left to jobs in the wider school sector.

TEACHER – PUPIL RATIO



The ratio of pupils to qualified teachers has increased over recent years, with the greatest increase being in the last two years



Pupil numbers are predicted to increase 19% by 2026 *

65+

The number of people aged 65+ in the UK is expected to rise by over 40% in the next 17 years to over 18 Million



Nearly 1 in 5 people currently in the UK will live to see their 100th birthday

2040

By 2040, almost 1 in 4 people will be aged 65 or over



A baby girl born in 2011 has a 1 in 3 chance of living to 100, and a baby boy 1 in 4

HOW CAN FINANCIAL SERVICES & ADVICE INFLUENCE THE NUMBERS?

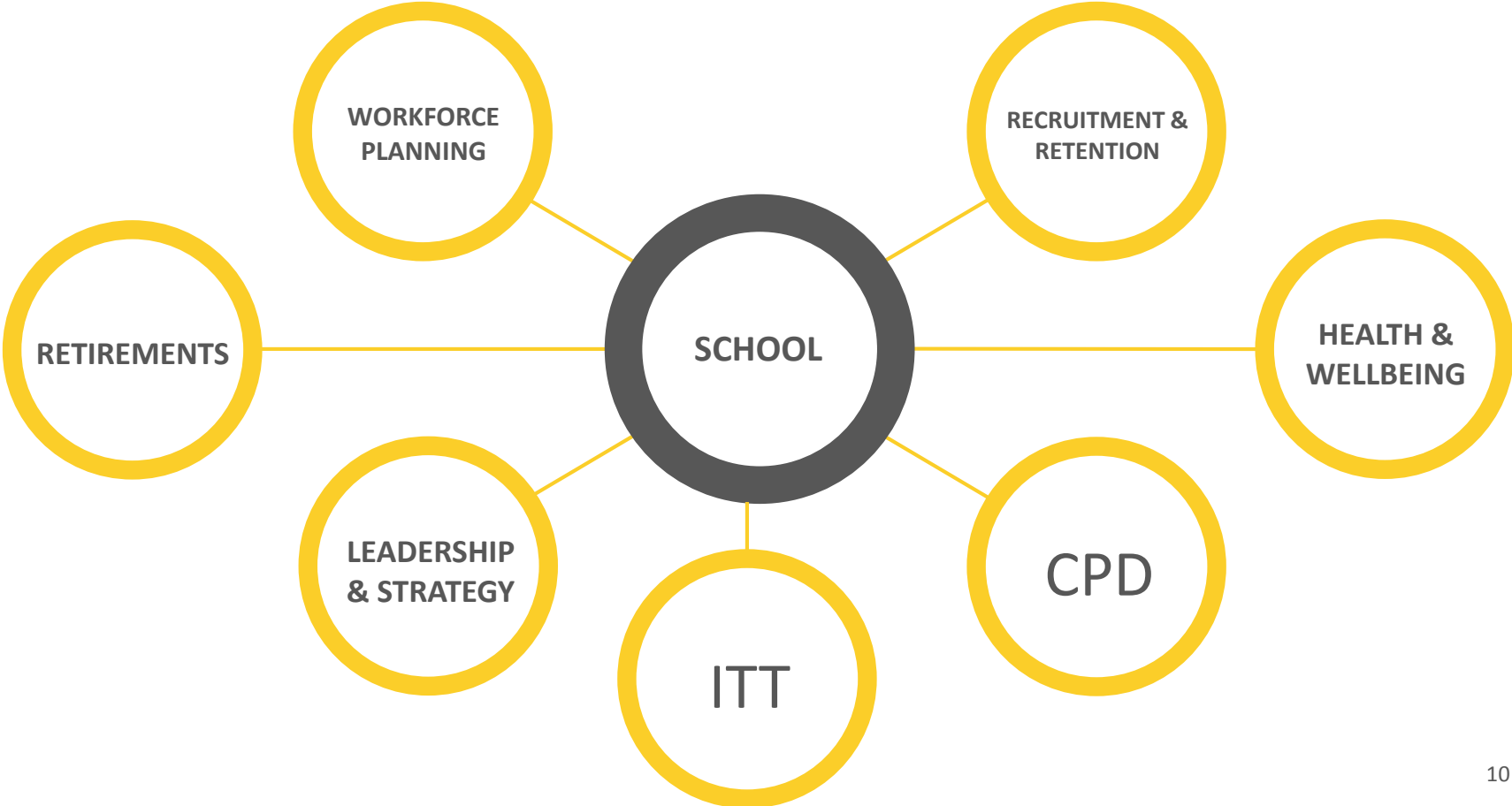


PROMOTION OF THE TPS AS KEY EMPLOYEE BENEFIT

- ▶ Help retention? Value of the benefit – what it would cost to replace it.

INFORMING TEACHERS' OF THEIR OPTIONS FOR FLEXIBLE RETIREMENT

- ▶ Helps the individual who may be considering leaving for part time/flexible hours.
- ▶ Potentially help school with retention? Highlighting to staff that they may have options to achieve the flexible/part-time hours without moving job.



WESLEYAN - WORKING WITH SCHOOLS AND COLLEGES THROUGHOUT THE UK



- ▶ Dedicated segment working exclusively with education professionals
- ▶ Over 100 field-based advisers with specialist knowledge of TPS/LGPS benefits
- ▶ Understanding of financial needs of teachers throughout their careers
- ▶ No obligation Financial Consultant meeting
- ▶ Committed to helping school staff make informed decisions about their financial wellbeing





School Improvement
Liverpool



WHAT DO WESLEYAN OFFER FOR YOU AND YOUR SCHOOL?

- ▶ **Individual financial advice**
 - ▶ **Free pensions talks for school staff**
 - ▶ **Overview of TPS/LGPS scheme benefits**
 - ▶ **Workplace surgeries/drop-ins**
 - ▶ **Access to regular news and updates**
- ▶ **Financial information, advice and services provided for teachers throughout the UK**
 - ▶ **Applicable for teachers of all ages and career stages**
 - ▶ **Provided by your local Wesleyan Financial Consultant**

THE TEACHERS' PENSION SCHEME (TPS)

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TPS – YOUR BENEFITS

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- ▶ The TPS is a Defined Contribution scheme providing value for money
- ▶ Membership of the scheme allows you to make financial provision for your family now and in the future
- ▶ www.teacherspension.co.uk

TPS – CONTRIBUTIONS (EXAMPLE)

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DO THE 2015 CHANGES AFFECT YOU?

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How close were you to your TPS Normal Pension Age (NPA) immediately before 1 April 2015?

HOW TO INCREASE YOUR TPS BENEFITS (2015 CARE ARRANGEMENT)

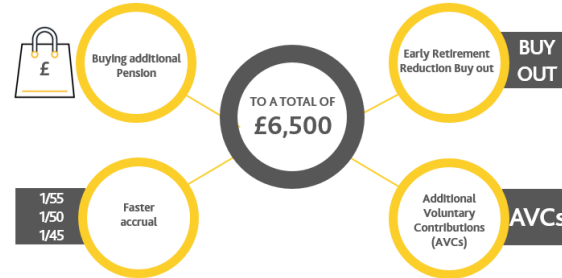
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Options in the Career Average Arrangement available to New Joiners, Tapered and Transition Members

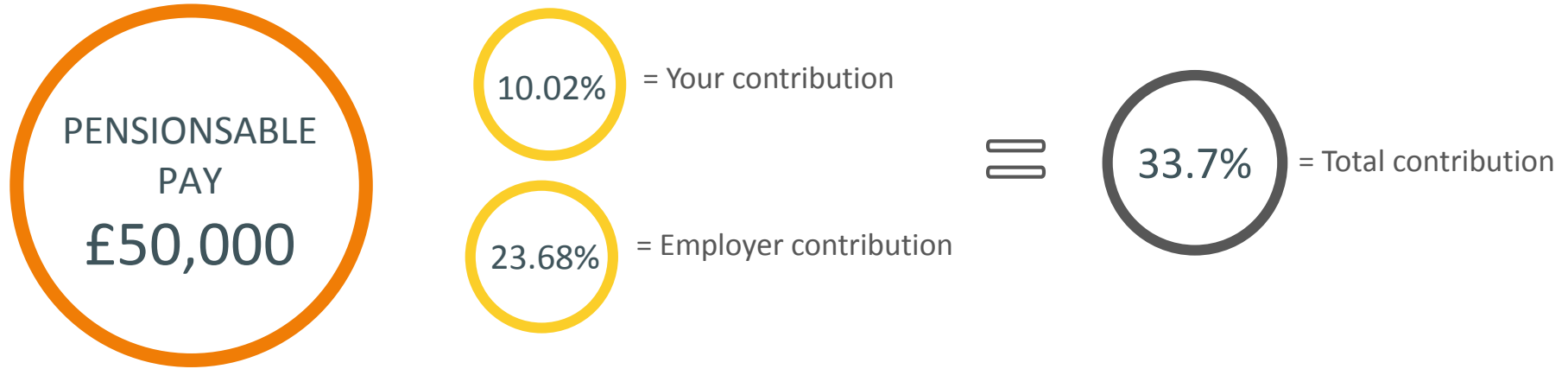
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- ▶ You can choose to buy out your pension
- ▶ You can choose to buy out your pension and contribute to AVCs

If more than 13½ years



TPS – CONTRIBUTIONS (EXAMPLE)



Based on a salary of **£50,000** pa:

The total monthly contribution made into your pension =

£1,404.16

The net monthly cost to you of pension =

£340.00

RETIREMENT PLANNING



Proposed changes to the State Pension age

You may have read about proposed changes to the State Pension age in the press. Download this article to help you understand more about the proposals.

[Read more](#)



Retirement Planning Guide for TPS & LGPS Members

A useful guide outlining key factors you may want to consider before getting professional advice about your Teachers & Local Government Pension Scheme.

[More info](#)



Retirement Planning and Advice

This video can help teachers plan and make informed decisions about their retirement.

[Play](#)



USEFUL LINKS



Teachers' Pensions Calculators

Calculators to help you with your pension planning.

[More info](#)



Teachers' Pensions

Teachers' Pensions are responsible for administering the Teachers' Pension Scheme on behalf of the Department for Education.

[More info](#)



Local Government Pension Scheme

The websites for members of the LGPS, including links to online pension calculators.

[More info](#)

Money Matters landing page.
Useful links and downloads.
www.wesleyan.co.uk/moneymatters



STEP 1

COMPLETE THE ENQUIRY FORM
PROVIDED



STEP 2

TAKE A HANDOUT



STEP 3

I WILL CONTACT YOU TO
DISCUSS YOUR
REQUIREMENTS

THANK YOU

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