

# Core brief

## Introduction

This issue brings you news about Recycling Employers Contributions (REC) Scheme Financial Information Sessions being held in December.

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## **NHSGGC Recycling Employers Contributions (REC) Scheme Financial Information Sessions**

The Scottish Government and NHSScotland recognise that a number of employees who are members of the NHS Pension scheme may be disproportionately impacted by additional tax charges if their pensions savings exceed limits set by HM Revenue and Customs (HMRC). These employees may also find that their future pension benefits are affected. These limits are known as the Annual Allowance (AA) and Lifetime Allowance limits. These limits are calculated annually and are currently set at:-

Annual Allowance - £40,000 (or lower depending on taxable income)

Lifetime Allowance - £1,030,000 (based on overall pensions savings).

In light of this, the Scottish Government has introduced a Recycling Employers Contributions (REC Payment) scheme which will allow those employees who believe they may be impacted by the AA tax charge an alternative option to their current NHS pension arrangement. Further information in relation to the Recycling Employers Contributions (REC) Scheme is available in the [Core Brief issued on 29 November 2019](#).

Whilst NHSGGC cannot provide Financial Advice, we have arranged three Financial Information Sessions which are open to all employees who have been or believe they will be subject to a tax charge and who may be seeking more information on the current tax and pension position. The sessions will be led by the NHS Staff Benefits Team and will take place at 5.30pm at the following venues:

**16 December 2019 - Lecture Theatre 1, Lister Building, Glasgow Royal Infirmary (GRI)**

**17 December 2019 –Lecture Theatre, Royal Alexandra Hospital (RAH)**

**19 December 2019 - Room L0006, Teaching and Learning Centre, Queen Elizabeth University Hospital (QEH)**

Tea and coffee will be available from 5pm. In order to ensure appropriate room bookings, if you are interested in coming along please email Jennifer McGuigan at [Jennifer.McGuigan@ggc.scot.nhs.uk](mailto:Jennifer.McGuigan@ggc.scot.nhs.uk)

For further information in relation to annual and lifetime allowances, please use the NHS Employers and SPPA links below:

<https://www.nhsemployers.org/pay-pensions-and-reward/pensions/nhs-pension-scheme/annual-and-lifetime-allowances>

<https://pensions.gov.scot/pensions-taxation>

If you have any specific queries in relation to the REC payment scheme, please use the REC scheme email address at [RECPayment@ggc.scot.nhs.uk](mailto:RECPayment@ggc.scot.nhs.uk)

**Are your contact details up-to-date? [Click here](#) to check**