**Cost Neutral Early Retirement Form**

Members of the Single Public Service Pension Scheme can, subject to meeting the eligibility rules, apply to their employer for "Cost Neutral Early Retirement" (CNER), as provided for in section 27 of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012 (“the 2012 Act”). CNER can only be granted to vested scheme members who are at least 55 years old. Where granted, CNER means that a scheme member retires earlier than the Normal Retirement Age, and on retirement gets immediate payment of an actuarially reduced pension and an actuarially reduced retirement lump sum.

**Eligibility**

* A scheme member will be eligible to apply to his or her Relevant Authority for Cost Neutral Early Retirement under the Single Scheme provided that: (i) they have completed the vesting period; (ii) they have not reached their Normal Retirement Age but will have attained the age of 55 years at the intended date of early retirement; and (iii) they apply in writing to their Relevant Authority before the intended early retirement date for immediate payment of pension and lump sum benefits on retirement. Under the rules of the Single Scheme, the Normal Retirement Age is aligned to the Contributory State Pension (CSP) qualifying age and is currently set at age 66, rising to age 67 in 2021 and age 68 in 2028.
* The pension and lump sum benefits will be calculated by reference to the referable amounts accrued at the date of retirement, actuarially reduced by application of the relevant age-related percentage reduction factors from the appropriate table in Appendix A of this circular, with adjustment, as necessary, for exact age (i.e. years and days) at retirement.
* As in the case of resignation or retirement generally, a person availing of Cost Neutral Early Retirement has no right of return to work in the public service other than through normal recruitment/selection procedures.
* Where a person who has availed of Cost Neutral Early Retirement returns to public service employment, that person will be subject to potential pension abatement in accordance with section 52 of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012.

I accept the cost neutral early retirement terms as set out above.

**Employee Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Date:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Personnel No.:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_