

**Maynooth  
University**

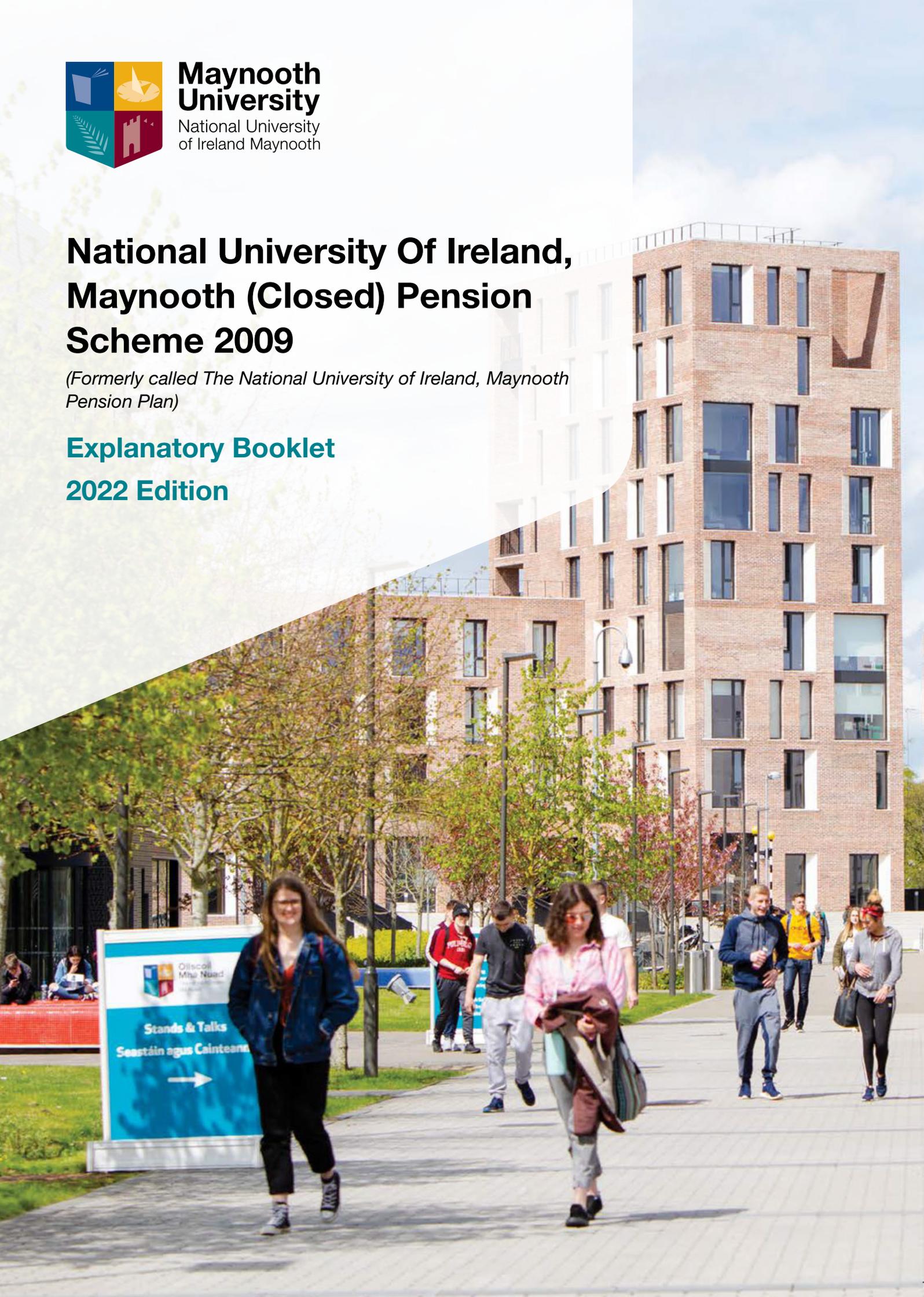
National University  
of Ireland Maynooth

# National University Of Ireland, Maynooth (Closed) Pension Scheme 2009

*(Formerly called The National University of Ireland, Maynooth  
Pension Plan)*

**Explanatory Booklet**

**2022 Edition**



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# Introduction

*The National University of Ireland, Maynooth (Closed) Pension Scheme 2009 commenced on 1st October 1974. It was previously known as the National University of Ireland, Maynooth Pension Plan. Its name changed by Statutory Instrument No. 494 of 2009.*

The following is a summary of the key benefits under the Scheme:

1. A retirement pension related to salary;
2. Benefits on early retirement;
3. The opportunity to take a tax-free cash sum at retirement in lieu of part of your pension;
4. Lump sum benefits on death in service prior to retirement;
5. Spouse's/Civil Partner's Pension on Death in retirement.

This booklet contains a brief summary of the main provisions of the Scheme and replaces all earlier Booklets and Announcements issued to you. You should note that nothing in the Booklet can override the terms of the documents scheduled to S.I. 494 of 2009 governing the Scheme. You can inspect these documents on request to Maynooth University Pension Liaison Office, Room 56, New House, South Campus, Maynooth University, Co. Kildare or email [Mary.Kelly@mu.ie](mailto:Mary.Kelly@mu.ie). You can also access this booklet on the Maynooth University Human Resources Office webpage (<https://www.maynoothuniversity.ie/human-resources/pension-information/university-pension-schemes>).

You should read the following pages carefully and review them with your family so that you and they are familiar with the benefits provided.

## Data Protection and Processing

The University is committed to protecting your personal information.

The University collects and processes personal information in respect of members, beneficiaries and potential beneficiaries of the Scheme. This is described in the University's Privacy Notice. You should read the Privacy Notice so that you are familiar with its terms as it is a very important document. The Privacy Notice is available at <https://www.maynoothuniversity.ie/data-protection/policies-privacy-notice>.

The Privacy Notice explains, amongst other things, why the University and their service providers collect personal information in respect of members, what they collect, when they do so, what they do with it, who they share it with and why; and how it is kept secure. It also explains your rights

including how you can obtain details of the information held about you. You should keep the University informed of any change in your personal information so that it remains accurate and up to date at all times.

The University may change the Privacy Notice from time to time. If or when changes are made they will be included in the Privacy Notice available via the above link, so be sure to check back occasionally.

Should you have any queries about your individual situation you should discuss them with the Maynooth University Pension Liaison Office, Room 56, New House, South Campus, Maynooth University, Co. Kildare.

# Administrator & Principal Advisors

The Administrator of the Scheme is the Governing Authority of the National University of Ireland, Maynooth (“Maynooth University” or, in this booklet, “the University”).

The University is assisted in carrying out its duties by Administration Managers: Willis Towers Watson.

# Constitution & Revenue Commissioners Approval

The Scheme has been approved by the Revenue Commissioners (“Revenue”) as an “exempt approved scheme” under Chapter 1 of Part 30 of the Taxes Consolidation Act, 1997. The Scheme is a Defined Benefit Scheme for the purposes of the Pensions Act, 1990. The Scheme has been registered with the Pensions Authority and the Pensions Authority registration number is PB 43719. It is administered in accordance with S.I. 494 of 2009 by the University.

The benefits under the Scheme may have to be restricted if necessary so as not to prejudice the treatment of the Scheme as an exempt approved scheme by the Revenue. Any members to whom restrictions apply will be notified individually.

The Scheme was previously set up under irrevocable trusts, with individual trustees having responsibility for the Scheme. The assets of the Scheme were transferred to the National Pensions Reserve Fund by 31 December 2009. Benefits under the Scheme are now paid from State funds and are guaranteed by the State. Instead of trustees, the Minister for Public Expenditure and Reform and the Minister for Further and Higher Education, Research, Innovation and Science now have responsibility for the payment of benefits and for the exercise of certain discretions formerly exercised by trustees and the University. There has been no change to any of your benefits under the Scheme arising from this transfer.

# Definitions

*In this Booklet certain words and phrases have special meanings. These are explained below:*

<b>Normal Retirement Date</b>	The 30th September coincident with or immediately following your 65th birthday.
<b>Review Date</b>	The 1st October each year.
<b>Salary</b>	This is your basic annual rate of salary. If you are job-sharing or part-time, Salary is deemed to be the whole-time equivalent salary that would be applicable if you were not job-sharing or part-time.
<b>Net Salary</b>	This means your Salary less an amount equal to twice the State Pension. This deduction in relation to the State Pension applies to members who joined Maynooth University on or after 6th April 1995.
<b>Pensionable Salary</b>	This means your Salary less an amount equal to 1.5 times the State Pension. This deduction in relation to the State Pension applies to members who joined Maynooth University on or after 6th April 1995.
<b>Final Pensionable Salary</b>	This is your Pensionable Salary recorded on the date of your retirement, death, disablement or withdrawal from service.
<b>Pensionable Service</b>	<p>Service with Maynooth University completed prior to age 70, in your last or only period of such service, calculated in complete years with additional completed months counting as a fraction of 12 months. The maximum period to be taken into account is 40 years. At the discretion of the Minister for Further and Higher Education, Research, Innovation and Science, if you are retiring after age 60 and you have completed at least 5 years' service with Maynooth University, your Pensionable Service may be increased by 1/3 of such service subject to a maximum addition of 10 years and the overall 40 year maximum Pensionable Service.</p> <p>If you are job-sharing or working part-time, any service in respect of which you have paid contributions to the Scheme will be adjusted as follows: for job sharing that is equal sharing of a whole-time post any period of such service counts as half the actual service; for job sharing that is not equal sharing and for part-time workers your service is reduced by the proportion your part-time hours bear to comparable full-time hours.</p>
<b>State Pension</b>	This is the amount of the State Pension (Contributory) at the initial rate payable to a fully qualified single person.
<b>The University</b>	National University of Ireland, Maynooth (Maynooth University) and such other associated or subsidiary companies of Maynooth University whose participation in the Scheme is approved by the Revenue Commissioners.
<b>Beneficiaries</b>	This is a wide category including anyone nominated by you in a Nomination Form, (see Note 2 on <b>page 9</b> ) your Spouse, Civil Partner, Children, relatives descended from your grandparents or your Spouse's or Civil Partner's grandparents, any beneficiary named in your will and any Dependant.
<b>Children</b>	Your marital children (including adopted children step-children and non-marital children accepted as such by the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and SkillsScience) under age 18 or of any age if the child is in receipt of full-time education.
<b>Civil Partner</b>	Your lawfully registered civil partner under civil partnership legislation.
<b>Spouse</b>	Your lawful spouse.
<b>Dependants</b>	Your Spouse, Civil Partner and children and also any person who was substantially dependent on you for the ordinary necessities of life at the time you die.
<b>Qualifying Service</b>	Qualifying Service means service during which you have been included in this Scheme or any other pension scheme of Maynooth University for retirement benefits, plus service of a similar nature with a former employer where your benefits have been transferred to this Scheme. Any overlapping periods are only counted once.

# Membership of The Scheme

The Scheme is closed to new members.

Membership of the Scheme for full benefits is a condition of employment for all eligible members.

## **Do I need to give proof of Age and Marital Status?**

Yes. If you have not done so already, please hand your birth certificate and, if you are married or if you have a Civil Partner, your marriage certificate or civil partnership certificate and your Spouse's/Civil Partner's birth certificate to Maynooth University. Certificates will be returned as soon as possible. You should also advise Maynooth University immediately on marriage or of any changes in your marital status.

## **Can I transfer Benefits from a Previous Scheme to this Scheme?**

Yes, if you have previous public sector service. Maynooth University is an "Approved Organisation" under the terms of the Superannuation and Pensions Act 1963 and the Local Government (Superannuation) Act 1956 and subsequent related legislation. Subject to agreement between the Organisations, this enables members to transfer to and from other "Approved Organisations" and have their final aggregate pensions based on total eligible service with the various "Approved Organisations". Transferred service is not taken into account in calculating any discretionary one-third additions to Pensionable Service.

If you have benefits in the scheme of a former employer in the private sector, arrangements can, subject to the consent of the trustees of that scheme, be made to transfer them into the National University of Ireland, Maynooth Voluntary Contribution Scheme. The trustees of that scheme would then advise you of the extra benefits that your transfer will provide.

# Contributions

## What do I pay?

Members who joined the Scheme after 1 October 1981 contribute to the Scheme.

If you joined the Scheme after 1st October 1981 but before 6th April 1995 your rate of contribution will be 1.5% of Pensionable Salary.

If you joined the Scheme on or after 6th April 1995 you will contribute 3.5% of your Net Salary and 3% of your Salary each year towards the cost of your benefits\*.

\*Note: if you are working part-time or job-sharing, instead of paying 3.5% of Net Salary and 3% of Salary, you will pay 3.5% of the Net Salary and 3% of the Salary of an equivalent full-time employee or non-job-sharing employee, reduced by the proportion your part-time or jobsharing hours bear to the equivalent full-time/non-job-sharing hours.

However, where a person is or was appointed to a post with Maynooth University having been, immediately prior to taking up that post, employed in the public sector in the Republic of Ireland in a post which was insurable at Class D rates of PRSI, or where a person who was already employed by Maynooth University on 5 April 1995 in a post which was insurable at Class A rates of PRSI, and who had been in continuous employment since 5 April 1995, is subsequently and without a break in employment with Maynooth University admitted to the Scheme, then the rate of contribution will be 1.5% of Pensionable Salary.

Your contributions are deducted from your salary and the normal PAYE tax system only applies to the balance of your pay. In this way full income tax relief will be automatic and it will not be necessary for you to claim this relief individually. USC and PRSI continue to be payable as normal and are not subject to relief.

## Can I pay additional contributions to enhance my benefits?

You may choose to pay Additional Voluntary Contributions (“AVCs”) to the separate National University of Ireland, Maynooth Voluntary Contribution Scheme in order to provide additional benefits on a “defined contribution” basis. Please see the separate explanatory booklet for the Voluntary Contribution Scheme, available from the Maynooth University Pension Liaison Office, Room 56, New House, South Campus, Maynooth University, Co. Kildare, or email [Mary.Kelly@mu.ie](mailto:Mary.Kelly@mu.ie). It is also accessible on the Maynooth University Human Resources Office webpage (<https://www.maynoothuniversity.ie/human-resources/pension-information>).

## What does Maynooth University pay?

Maynooth University will pay your pension as it becomes payable from funds provided by the Higher Education Authority.

# Benefits on Retirement

## When can I retire on pension?

On the 30th September coincident with or immediately following your 65th birthday (your Normal Retirement Date).

## What will my pension be at Normal Retirement Date?

The pension you will receive will be calculated as follows:



On retirement at Normal Retirement Date the combined value of your pension and any Spouse's, Civil Partner's or children's pensions payable on your death in retirement will be subject to a minimum of 120% of the total of the normal contributions you have paid to the Scheme.

If you retire at any age up to five years before Normal Retirement Date this minimum contribution value will be calculated on a sliding scale between 100% at age 60 up to 120% at age 65.

## Can I retire earlier?

With the consent of Maynooth University and the Minister for Public Expenditure and Reform and the Minister for Further and Higher Education, Research, Innovation and Science, you may retire earlier than Normal Retirement Date. In normal circumstances, you must be at least age 50, but if you leave service due to ill-health or disability (as to which the decision of the two Ministers shall be final) you can be under age 50.

In the case of ill-health or disability, the separate disability benefits plan will normally provide a better benefit than immediate retirement. In most cases the terms of that plan will apply until you reach Normal Retirement Date.

## How will my pension be calculated if I retire before Normal Retirement Date?

If you retire early, the immediate pension you will receive is the Deferred Pension available on leaving service ([see page 9](#)) reduced according to your age at retirement where specified and in line with approved actuarial tables to allow for early payment.

## How will my pension be calculated if I retire after Normal Retirement Date?

You may remain in service up to age 70 and continue to pay contributions. This service will count as Pensionable Service (subject to the maximum 40 years of Pensionable Service).

You may not extend your retirement date beyond age 70.

## How are my Transfers in taken into account?

In addition to your pension described above, if it is possible for you to have brought a transfer of benefits into the Scheme from the scheme of a former public sector employer you will be granted increased benefits when you retire within the maximum approvable by Revenue. You will be advised of what additional benefits the transfer will provide.

Transfers of benefits from the scheme of a former private sector employer may be transferred to the National University of Ireland, Maynooth Voluntary Contribution Scheme, subject to the approval of trustees of that scheme. The trustees of that scheme would then advise you of the basis of the extra benefits that your transfer will provide.

## May I take cash instead of pension?

When you retire, or at Normal Retirement Date, and subject to the consent of Maynooth University and the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science, you may exchange part of your pension for a tax-free cash sum of up to the Revenue maximum of 1.5 x "Final Remuneration"\*. This amount is only allowed if you have at least 20 years' service at Normal Retirement Date, with reduced amounts available for shorter periods of service.

\*"Final Remuneration", for Revenue maximum purposes, is annualised salary at date of retirement plus the annual average of fluctuating earnings (if any) over last three years.

The maximum amount that can be paid tax free is subject to an overall lifetime limit of €200,000 (tax year 2022). Income tax is payable on any amount above this limit at rates that potentially increase with the size of the payment. PRSI and Universal Social Charge also apply.

If you elect this option at Normal Retirement Date your pension will be actuarially reduced to take account of the cash paid to you.

If you elect this option other than at Normal Retirement Date the maximum cash sum allowed and the rates of conversion of pension into cash will vary. Precise figures will be provided for you shortly before your retirement.

Pensions payable on your death to your Spouse or Civil Partner will be unaffected and will be calculated as if no exchange for cash took place.

# Benefits on Death in Service

## What benefit is paid if I die while employed by Maynooth University?

If you die in the service of Maynooth University before your Normal Retirement Date, then benefits to the value of 6 times Salary will be paid\*.

\*Note: if you are working part-time or job-sharing, the benefit will be to the value of 6 times your actual basic annual rate of salary – for this purpose, it is not the whole-time equivalent salary.

## How is the Death in Service Benefit paid?

The total lump sum, up to the maximum amount permitted by the Revenue (see Note 1 below), will be paid in cash to such one or more of your Beneficiaries and in such shares as the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science shall in their discretion decide, or will be paid to your estate. Any excess of the lump sum over the maximum amount will be used to secure pensions for one or more of your Dependants.

### NOTE:

1. The **maximum amount** of lump sum death benefit the Revenue will permit to be paid in cash form, in addition to a refund of your contributions, is four times your annual remuneration at the date of death taking into account all similar benefits arising under any other retirement or death benefit schemes.
2. Although the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science have **total discretion** in selecting recipients of the lump sum death in service benefit, they can best exercise their discretion if they know your wishes. You are invited to indicate your wishes by completing the Nomination Form distributed alongside this Booklet.

# Benefits On Death In Retirement

## What benefit is paid if I die after retirement?

If you die within five years of retirement your pension will be paid to your Spouse or Civil Partner or Dependant(s) or estate, as the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science shall decide, until the fifth anniversary of your retirement. If you die after the fifth anniversary of your retirement your pension ceases at the date of death.

When your pension ceases, your Spouse or Civil Partner will be paid a pension equal to:



$66 \frac{2}{3}\%$   $\times$  Your Pension

(ignoring any reduction for a cash sum taken in exchange for pension).

Your Spouse's/Civil Partner's Pension on death in retirement is only payable to the Spouse to whom you were validly married or your lawfully registered Civil Partner at the earliest of your 65th birthday, your date of retirement and your leaving service.

# Benefits on Leaving Service

## What happens if I leave service before Normal Retirement Date?

1. If you leave the service of Maynooth University at any time and for any reason, and you have completed not less than two years of Qualifying Service\*, you will receive a Deferred Pension calculated as follows:

1/60th	X	Final Pensionable Salary at the Date of Leaving	X	Pensionable Service to the Date of Leaving
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or if greater, a Deferred Pension of such amount as the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science determine to have been secured by your personal contributions.

Any Deferred Pension granted as described above will be paid from your Normal Retirement Date.

2. If you leave the service of Maynooth University at any time before Normal Retirement Date, and you have completed less than 2 years of Qualifying Service\*, you may:
  - a) receive a refund of your contributions subject to a tax deduction (currently 20% of the total refund), or
  - b) receive a Deferred Pension of such amount as the Actuary to the Scheme, determines to have been secured by your personal contributions.
  - c) arrange the transfer of the value of your contributions to another appropriate pension arrangement.

\* Qualifying Service means service during which you have been included in this Scheme or any other pension scheme of Maynooth University for retirement benefits, plus service of a similar nature with a former employer where your benefits have been transferred to this Scheme or any other pension scheme of Maynooth University for retirement benefits. Any overlapping periods are only counted once.

## Are Deferred Pensions increased before payment commences?

Yes. If you leave service having completed at least two years' Qualifying Service, your Deferred Pension will be increased yearly in accordance with the Pensions Act, 1990 from the date you leave up to the date you start receiving your pension.

## What if I die before retirement while entitled to a Deferred Pension?

If you are granted a Deferred Pension on leaving and die before the Deferred Pension commences to be paid the value of the Deferred Pension on your death as determined by the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science will be paid to your estate.

## What rights do I have to a Transfer on leaving service?

If you qualify for a Deferred Pension on leaving and you are taking up a post within the Irish public sector with an "Approved Organisation", you will be able to transfer your pension to the pension scheme of your new employer.

If you qualify for a Deferred Pension on leaving and you are taking up a post in the private sector you may, if you wish and the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science so agree, elect to have the value of this pension transferred to a suitable scheme of a subsequent employer. Please note that the Ministers might not necessarily agree to a request for a transfer. If the Ministers agreed to a transfer it could alternatively be made to an individual insurance policy (buy-out bond), approved for this purpose by the Revenue, which would be issued to you and would contain conditions and restrictions similar to those which apply to your Deferred Pension under the Rules of the Scheme. You could also choose to transfer to a Personal Retirement Savings Account (PRSA) contract written in your name and approved by the Revenue and the Pensions Authority.

In any of the above events you would cease to have any entitlement under the Scheme in respect of the benefits to which the transfer relates once it has been made.

# Further Information

## How are pensions paid?

Pensions will be paid by monthly instalments in advance commencing on the 30th of the month in which the date of retirement or the date of death occurs.

Your pension and the Spouse's/Civil Partner's Pension are payable for life.

## Is there anything in particular to note about payment of Spouse's/Civil Partner's Pensions?

The Spouse's/Civil Partner's Pension payable on death in service will be reduced if your Spouse or Civil Partner is significantly younger than you.

In most cases a Spouse's/Civil Partner's Pension will be paid to the legal spouse or lawfully registered civil partner. In cases of long-term separation, however, the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science have discretion to pay part or all of the Spouse's/Civil Partner's Pension to another of your Dependants. If you become separated, you may wish to advise Maynooth University accordingly. All such notifications will be treated in strict confidence.

## Will my benefits increase/decrease in payment?

Pensions in the course of payment do not change automatically. The Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science with the consent of the University have general powers to vary pension benefits. If the power to increase/decrease pensions in the course of payment is exercised, details of these changes will be set out in the Scheme's annual report.

## Will benefits be taxed?

According to present regulations, pensions are taxed in the same way as salary under the PAYE system and qualify for the same tax relief.

Cash sums in lieu of pension of up to €200,000 and lump sum death benefits are not currently subject to income tax. The lump sum death benefit may, however, be liable to Capital Acquisitions Tax, if paid to someone other than your Spouse or Civil Partner.

## Revenue limits on contributions and benefits

The Revenue impose certain overriding (Revenue maximum) limits on the contributions payable to, and the benefits that may be provided under, a pension scheme such as this one.

## Revenue limits on contributions

The main limits to member contributions depend on your age. You can obtain tax relief on contributions up to the maximum % of your remuneration set out in the following table in any year or such lesser amount as will keep your prospective benefits within Revenue limits:

Age	Maximum Contribution (as a % of remuneration)
Under 30	15%
30 – 39	20%
40 – 49	25%
50 – 54	30%
55 – 59	35%
60 or over	40%

Remuneration for the purposes of tax relief on contributions is capped at €115,000 per annum under current tax legislation (tax year 2022)

## Revenue limits on benefits

The overriding Revenue maximum limits on pension scheme benefits are set out below:

- Your own pension:** up to 2/3rds of Final Remuneration at Normal Retirement Date or lower proportion if you have completed less than ten years company service at that date;
- Lump Sum:** the amount which can be taken in cash form in lieu of pension at Normal Retirement Date is a maximum of 1.5 times final remuneration, or a lower proportion, if you have completed less than 20 years company service. If you have benefits in the National University of Ireland, Maynooth Voluntary Contribution Scheme, there may be an alternative formula to calculate the cash amount from there. The amount that can be paid tax free, in either case, is subject to an overall lifetime limit of €200,000 (tax year 2022). Income tax is payable on amount above this limit at rates that potentially increase with the size of the payment. PRSI and the Universal Social Charge may also apply;
- Total payable in lump sum form (on death in service):** the total payable on your death in lump sum form (including any scheme of a previous employer) is limited to four times your annual remuneration, plus a

## Further Information (continued)

repayment of the value of member's contributions to the Scheme;

- d) **Dependants' Pension on your death:** Dependants' pensions are limited in total to the maximum pension you are permitted by the Revenue to receive;
- e) **Pension Increases:** either the increase in any year of the Consumer Price Index from the date of retirement, or a flat rate of up to 3% or changes so as to put pension recipients on a par with current holders of the same employment;
- f) **Lifetime limit on fund:** There is a maximum fund that Revenue will permit. The current limit is €2 million (tax year 2022). In general, all pension funds of the individual are added together to calculate this limit. If the total funds exceed this limit there is a very high level of tax payable.

**"Final Remuneration"**, for the purpose of Revenue maximum limits to benefits, is annualised salary at date of retirement plus the annual average of fluctuating earnings, if any, over the last three years.

The above is a broad outline of the limits imposed by the Revenue. The limits are inclusive of any benefit from any other scheme of the Company or from schemes of previous employers and are subject to overall monetary limits imposed by the Revenue.

### How is the State Pension taken into account?

The Scheme is an integrated scheme meaning it is one that takes account of the State Pension in designing the overall pension package. An integrated scheme looks at the State Pension as part of the total pension package. Both employers and employees make pay-related social insurance (PRSI) contributions and these in turn entitle Scheme members to Social Welfare benefits.

Integration is used as a means of taking into account the benefits payable under the Social Welfare system to calculate the amount of occupational pension required so that the combined pension from both sources is at the level being aimed for in designing the Scheme; and the level of contributions payable by the employee towards the cost of his or her occupational pension.

The minimum age to qualify for a State Pension is currently age 66.

### Are there any other options available under the Scheme?

In addition to the option to exchange part of your pension

for a cash amount, you have a further option to exchange part of your pension to provide a pension for a nominated dependant in the event of your prior death. The pension so provided cannot exceed the amount of the pension payable to you. You must elect this option at the date of retirement. Full details will be supplied on request.

### Can I use my benefits as security for a loan?

You are not permitted to use your benefits as security for a loan, nor can you assign them to any other person.

### Changing or Discontinuing the Scheme

While the University has every intention of maintaining the Scheme it has, as a matter of prudence, the power, together with the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science, under the documents scheduled to S.I. 494 of 2009 to change, or unilaterally, to discontinue the Scheme at any time. No amendment can be made which would prejudice approval of the Scheme by the Revenue or which would reduce benefits already accrued without the member's prior written consent, unless the Ministers for Public Expenditure and Reform and for Further and Higher Education, Research, Innovation and Science consider that any such reduction is reasonable having regard to any increase in benefits, required by legislation, for members who have not yet retired.

### Risk Statement

With effect from 31 December 2009, the assets of the Scheme transferred to the National Pensions Reserve Fund. There was no effect on the benefits payable to the Scheme members, who became members of a statutory unfunded scheme, which may be cited as the National University of Ireland, Maynooth (Closed) Pension Scheme 2009. The benefits under the Scheme are now underwritten by the Irish State and rely on the State's commitment to the arrangement. Further information in relation to this Risk Statement may be obtained from the Pension Liaison Office, Room 56, New House, South Campus, Maynooth University, Co. Kildare.

### What happens if I obtain a Divorce or a Judicial Separation or if my Civil Partnership is dissolved?

In the event that you obtain a Divorce or a Judicial Separation or a decree of dissolution of Civil Partnership after joining the Scheme a Court application for a Pension Adjustment Order in respect of your retirement benefits, or contingent benefits payable on your death, may be made.

## Further Information (continued)

Further information about the operation and impact of Pension Adjustment Orders may be obtained from the Pensions Authority by writing to The Pensions Authority, Verschoyle House, 28/30, Lr Mount Street, Dublin 2.

### What if I have a complaint?

In accordance with the Pensions (Amendment) Act, 2002, the Scheme has established an internal procedure to resolve any dispute or complaint from a member or other beneficiary of the Scheme. All initial queries should be addressed in writing to the Pension Liaison Office, Room 56, New House, South Campus, Maynooth University, Co. Kildare and a form will be provided for completion. If you are not satisfied with the results of the internal dispute procedure you will have the right to apply to the Financial Services & Pensions Ombudsman at:



**Office of the Financial Services and  
Pensions Ombudsman**  
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