**Retirement Policy and Procedure**

**Policy Purpose and Scope**

This policy provides a statement of the Preschool’s approach to employee retirement.

The Preschool does not specify a fixed retirement age and employees are not required to retire at a specific age.

The Preschool recognises the valuable contribution made by all our employees and, wherever possible, wishes to retain the skills and expertise of all employees. However, employees can choose to retire should they wish to do so.

We suggest that before making any firm decisions that advice is sought regarding any pension provisions and that independent financial advice is obtained.

It is our policy to have regular workplace / appraisal discussions with all of our employees, where they can discuss performance and any development needs they may have, as well as their future aims and aspirations. Employees and their managers can also use this opportunity to discuss retirement planning, should the employee wish to do so.

**Retirement Procedure**

When an employee makes the decision to retire they are required to give at least their contractual notice to the Preschool. In any case, it would be beneficial if the employee could inform their Manager at least 6 months before they plan to retire, to ensure all appropriate arrangements are made (e.g. sourcing a replacement, mobilising the Preschool pension etc.). Any decision should be given formally in writing to the Preschool Manager confirming their intention to retire and confirming the date on which they will leave employment.

The Preschool will write to the employee to invite them to attend a meeting to discuss any queries or questions that they may have in relation to their retirement and to plan any necessary arrangements. Arrangements may have to be made to ensure a smooth handover of the role and responsibilities, whilst certain financial arrangements may also need to be discussed e.g. in regards to pensions.

Following the meeting, the Preschool will write to the employee to formally accept the notice of their intention to retire and to confirm the date on which employment will end.

**Employee Request to Retire**

Should an employee wish to formally request early retirement then it is advised that they seek independent pension and financial advice before entering into any decision.

Should an employee make the decision to take early requirement then they should write to the Preschool Manager, confirming the date on which they intend to retire and for their employment to end. The Preschool will require the employee to give the contractual notice period.

The Preschool will write to the employee inviting them to attend a meeting to discuss any queries or questions that they may have in relation to their retirement and to plan any necessary arrangements. Arrangements may have to be made to ensure a smooth handover of the role and responsibilities, whilst certain financial arrangements may also need to be discussed e.g. in regards to pensions.

Following the meeting, the Preschool will write to the employee to formally accept the notice of their intention to retire and to confirm the date on which employment will end.

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| **This policy was adopted by:** | Old Stratford Preschool  |
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| **On:** |  |
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| **Date to be reviewed:** |  |
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| **Signed on behalf of the provider:** |  |
|  |  |
| **Name of signatory:** |  |
|  |  |
| **Role of signatory:****(e.g. Chair, Vice Chair)** |  |