



Government Actuary's
Department

Teachers' Pension Scheme (England and Wales)

2024 Actuarial Valuation

Data

1 July 2026

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Navigating risk | Cutting through complexity

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Contents

Introduction	1
Data as at 31 March 2024.....	2
Movements data.....	7
Detailed data breakdown.....	8
Summary tables	19
Compliance and limitations	27
Directions	28

Introduction

This Data report sets out details of the data used for the actuarial valuation of the Teachers' Pension Scheme (England and Wales) (TPS) (the Scheme) as at 31 March 2024. It was prepared by Fiona Dunsire FIA C.Act, Government Actuary and Neil Crombie FIA C.Act, and published on 1 July 2026.

The Secretary of State for Education is responsible for ensuring appropriate data is provided in order to support the legislative requirement to carry out the valuation. The data summarised in this report was provided by the Scheme's administrator at the time, Teachers' Pensions.

We have checked the data provided to ensure it is fit for the purpose of carrying out the valuation. We have excluded records that were not usable due to missing data items or otherwise deemed to be unreliable. Where appropriate, we have adjusted the remaining data to compensate for exclusions and to correct any other issues identified during our checks. Further details of the exclusions and adjustments carried out are set out in this report.

The approach taken to adjusting the data can impact on the valuation results. After making the adjustments detailed in this report, we conclude that the data is fit for purpose for the valuation.

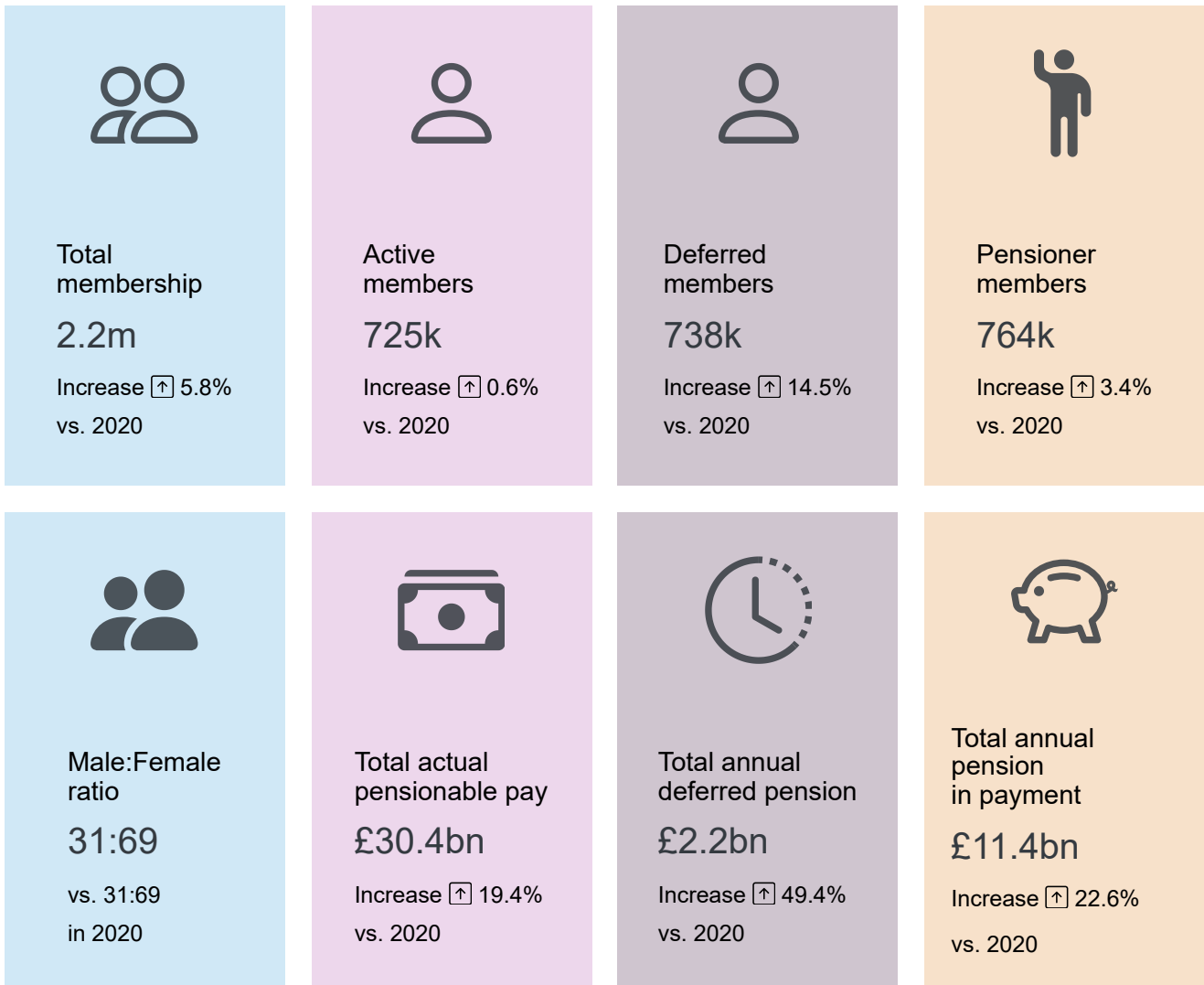
Important

This report is a subset of the valuation reporting provided for the Scheme. The other reports are Overview, Approach, Assumptions, Results and Climate risk. The full set of valuation reporting information can be found in the [Summary](#) report.

Data as at 31 March 2024

Summary statistics

An overview of the membership data as at 31 March 2024 is set out below. Further detail can be found in the [Detailed data breakdown](#) and [Summary tables](#). Note that changes in pay and pension amounts reflect both increases since the last valuation and member movements.



Notes in respect of summary statistics

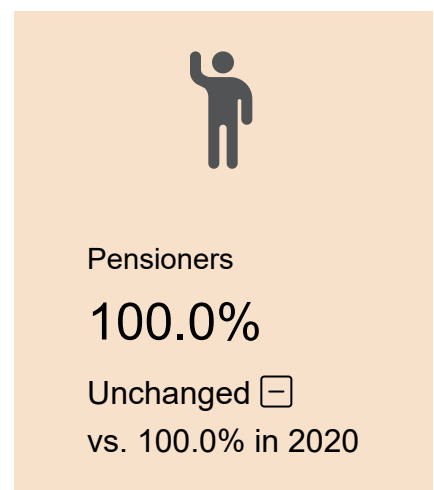
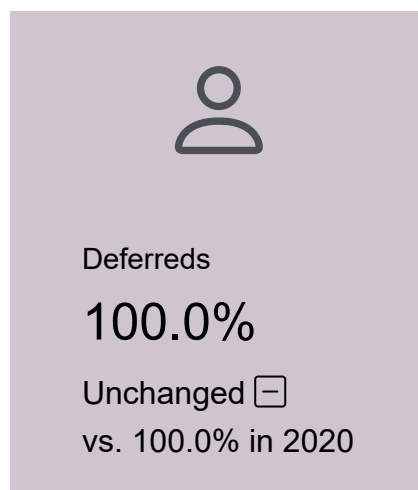
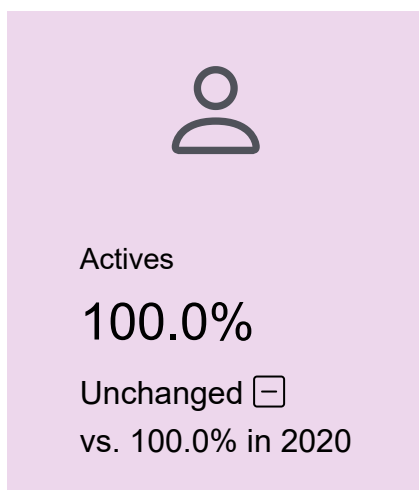
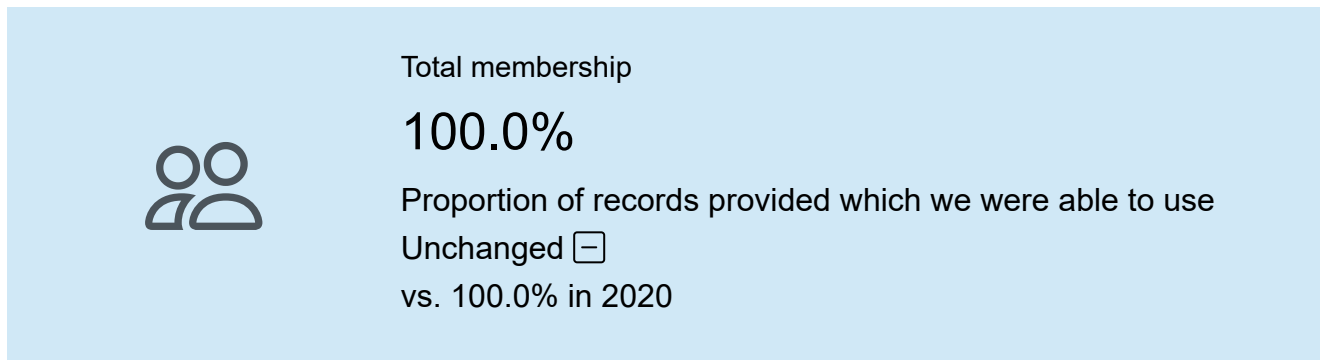
- i. Pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. Pensioners include all members in receipt of a pension (including dependants).

Usability and standard adjustments

Not all the data we receive is usable. We exclude those individual records that have missing or unreliable key data and [rate up](#) similar records to replace them, where appropriate.

The percentage of valuation data as at 31 March 2024 that was able to be used without adjustment is shown below. This is based on the proportion of individual records which passed our reasonableness checks and were suitable for use.

The percentage is similar in comparison to the data used for the 2020 valuation.



Overall ~0.0% of total records were excluded, which is unchanged compared with ~0.0% excluded in 2020.

The figures below provide a breakdown of these records by membership category.

Actives excluded

102

~0.0% of records.

Unchanged

vs. the ~0.0% 2020
exclusion

Deferreds excluded

254

~0.0% of records.

Unchanged

vs. the ~0.0% 2020
exclusion

Pensioners excluded

361

~0.0% of records.

Unchanged

vs. the ~0.0% 2020
exclusion

Notes

i. ~0.0% means the figure is too small to report after rounding.

The following table summarises the most common reasons for excluded records at this valuation.

Number of records	Category of member	Reason for exclusion
332	Pensioners	Pre-2015 pension missing, or outside of expected range (rate up applied).
133	Deferred	Post-2015 pension missing, or outside of expected range (rate up applied).
128	Deferred	Pre-2015 pension missing, or outside of expected range (rate up applied).

Note that some members may fail more than one exclusion check and only one exclusion will apply in such cases. Consequently, the total number of members failing an exclusion criterion may exceed the total number of exclusions shown above.

Non-standard adjustments

In addition, we make adjustments to data provided to correct issues identified when processing the data. This is done in consultation with the Scheme's administrator.

The non-standard adjustments we have made are detailed below. Two datasets were provided to us: one dataset for pensioners and a second for non-pensioners.

Actives

- Active members are identified from the non-pensioners dataset based on indicators in the dataset. Members who have a 'leaver indicator' of 'No' and whose date of last service is on or after 31 March 2024 are identified as active. Additionally, any members whose 'in service on 30 April 2024' indicator is 'Yes' would also be identified as active.

Deferreds

- Deferred members are identified from the non-pensioners dataset based on indicators in the dataset. Members are identified as a deferred member if they have: a 'leaver indicator' of 'Yes'; or a 'date of last service' before 31 March 2024 unless the 'in service on 30 April 2024' indicator is 'Yes'.

Pensioners

- Where members in the pensioner dataset were not provided with 'pension group' data, we have assigned either Normal health, Ill health or Dependant categories, depending on age at pension commencement and whether there was a prospective adult surviving partner pension in the data.
- Where the pensioner dataset indicated a child's pension for an individual older than 25, we have assumed that this represents a dependant.
- Where the pensioner dataset indicated a dependant's pension for an individual younger than 18, we have assumed that this represents a child.

Residual uncertainty

We are content that the checks and adjustments we have carried out are reasonable and that the data, after adjustments, is fit for purpose for the valuation. However, there remains a risk that our adjustments may not fully reflect the underlying data of the Scheme, or that the data provided does not accurately represent the Scheme and necessary adjustments have not been made.

Potential impact on valuation results

We estimate the potential impact of data uncertainty on the [employer contribution rate](#) and member outcomes (via the [cost control mechanism](#)) using actuarial judgement and based on the data adjustments we have made. Our estimates are set out below:

Employer contribution rate

Less than 0.25% of pensionable pay above or below the calculated employer contribution rate.

Member outcomes

No impact expected via the cost control mechanism.

Notes

- i. The actual impact of data uncertainty on the employer contribution rate will be captured together with other experience and changes in subsequent valuations.

Movements data

The table below summarises movements between member categories from 2020 to 2024.

	Actives (000s)	Deferreds (000s)	Pensioners (000s)
Number as at 31 March 2020	721	645	739
New members			
New entrants	213	-	11
New dependants	-	-	31
Movements between categories			
Leavers from active service	-166	159	-
Retirements	-40	-44	86
Cessations with no ongoing liability			
Member deaths	-1	-4	-76
Dependant deaths	-	-	-17
Other exits	-6	-11	-8
Number expected as at 31 March 2024	720	746	766
Number as at 31 March 2024	725	738	764

There are a number of minor differences between this expected position and the actual position at 31 March 2024. The differences are within our tolerance levels for a scheme of this size, so no further action needs to be taken.

Pensioner 'new entrants' reflects movements into the pensioner status which are not easily attributable to movements from other statuses, such as phased retirements and recommencement of pension.

Detailed data breakdown

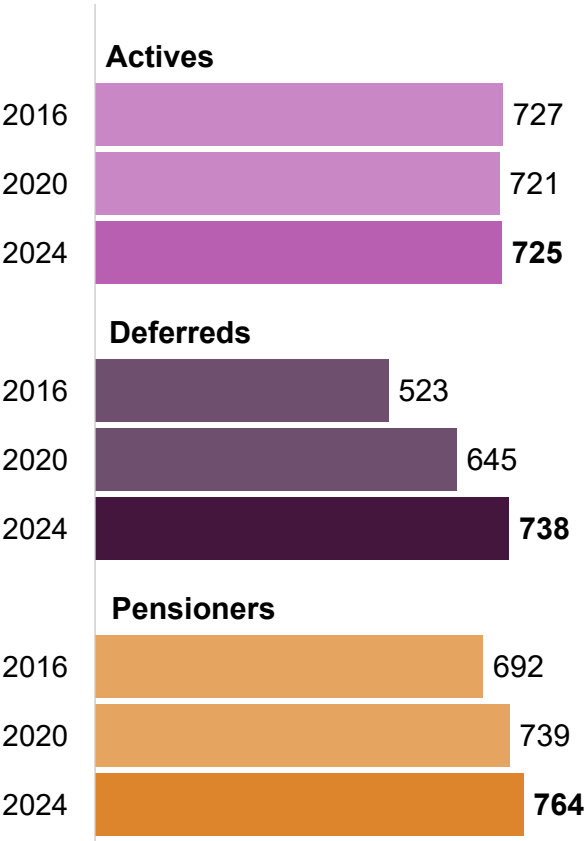
Overall

Note
Membership data can be categorised further by section. Where applicable, members are assigned to the [legacy scheme](#) in which they already have accrued benefits, even if they have subsequently begun accruing benefits in the [reformed scheme](#).

Membership over time (000's)

Total membership breakdown

The following chart shows the change in membership numbers over the past three valuations.

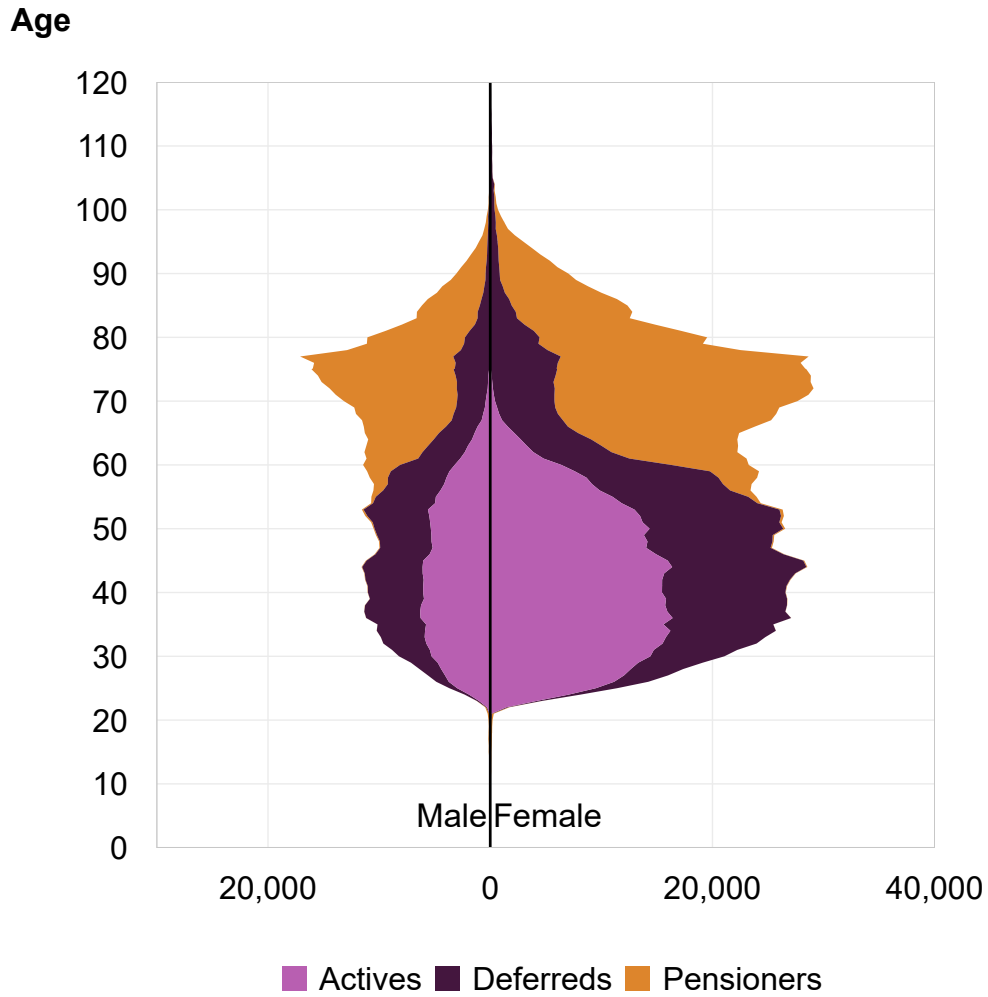


Notes

i. Pensioners include all members in receipt of a pension (including dependants).

Membership distribution

The following chart illustrates the distribution of the membership by age, gender and membership category as at 31 March 2024.



Notes

- i. Pensioners include all members in receipt of a pension (including dependants).

There are significantly more female than male members across all categories.

Pensioner/dependant numbers peak between ages 70 and 80.

Some deferred members have still not claimed their pensions, despite being over normal pension age.


Actives

Summary statistics



Active members

725k

Increase  0.6%
vs. 2020



Male:Female membership


28:72

vs. 28:72
in 2020



Total actual pensionable pay


£30.4bn

Increase  19.4%
vs. 2020



Average age
(weighted by actual pensionable pay)


43.0yrs

Increase  0.5yrs
vs. 2020



Average actual pensionable pay


£41,911

Increase  18.7%
vs. 2020



Average 2015 Scheme annual CARE pension

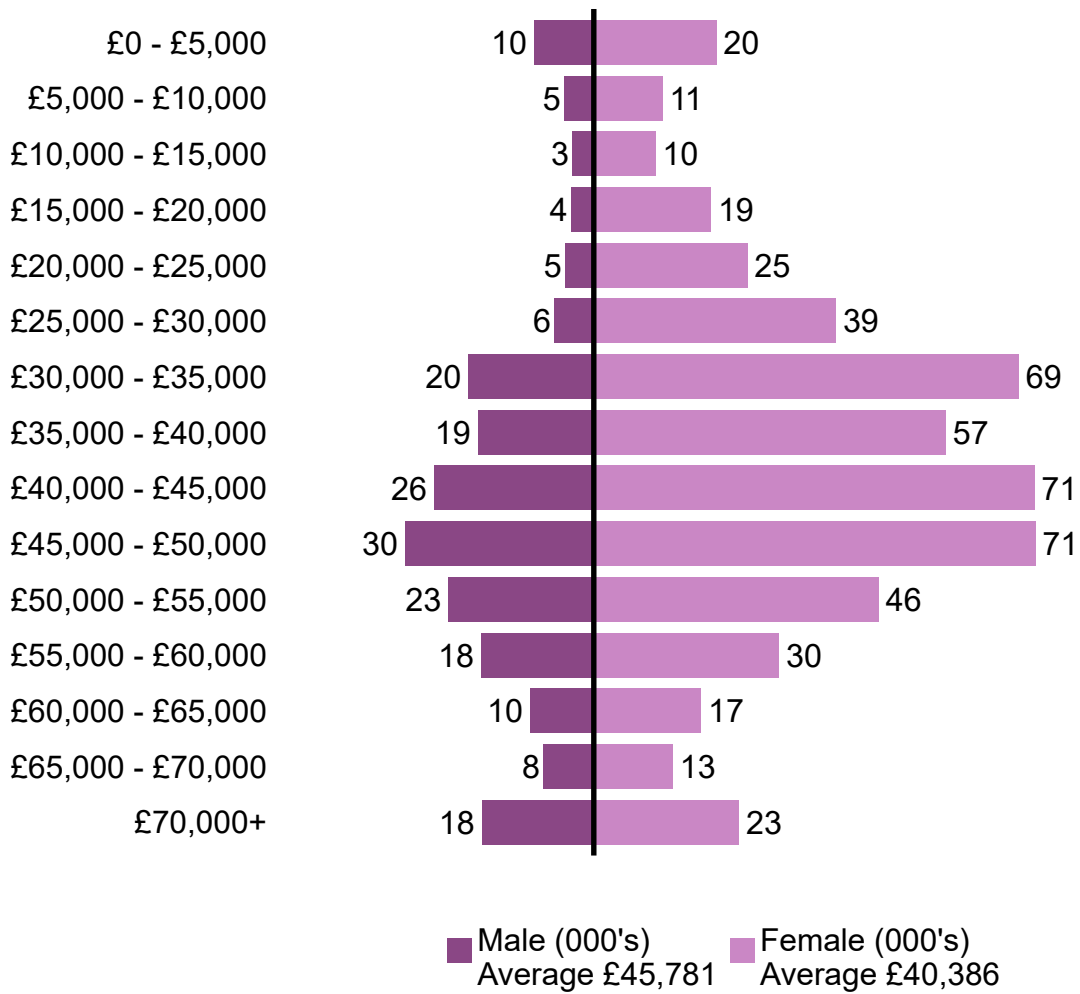
£2,702

Increase  11.0%
vs. 2020

Notes in respect of summary statistics

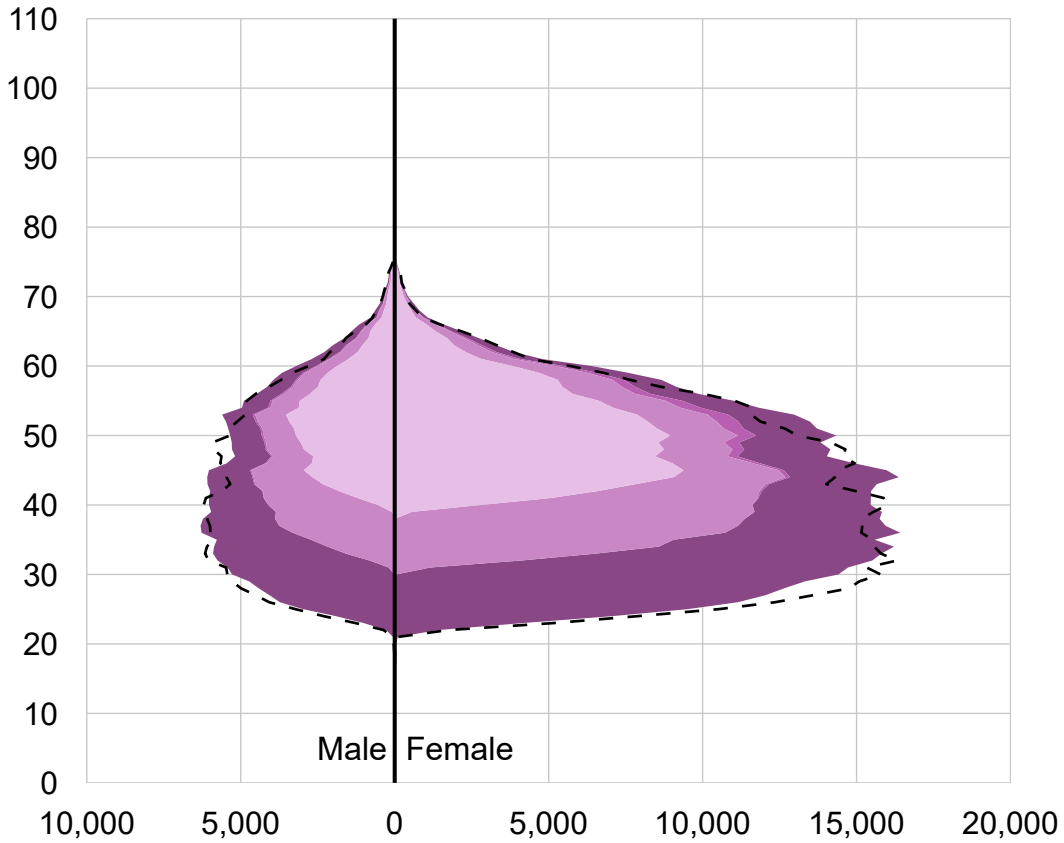
- i. Average post-reform annual CARE pension amount includes pension revaluations up to and including the April 2024 pension revaluation.

Actual pensionable pay distribution



Membership distribution

Age



-- Data 2020 NPA 60 NPA 65 Mixed Service Post 2015 new entrant

There are more female members across all ages.

The majority of active members were in the NPA 60 section or NPA 65 section. From 1 April 2022, all future service was accrued in the 2015 section. Over time, the numbers previously in the NPA 60 or NPA 65 sections should fall as members retire and are replaced by new members who only have service in the 2015 section.

There are some fluctuations in active membership numbers by age, but overall the active membership profile by age is similar in 2024 compared with 2020.


Deferreds

Summary statistics



Deferred members

738k

Increase  14.5%
vs. 2020



Male:Female membership


31:69

vs. 32:68
in 2020



Total annual deferred pension


£2.2bn

Increase  49.4%
vs. 2020



Average age
(weighted by total deferred pension)


50.5yrs

Increase  0.2yrs
vs. 2020



Average annual deferred pension

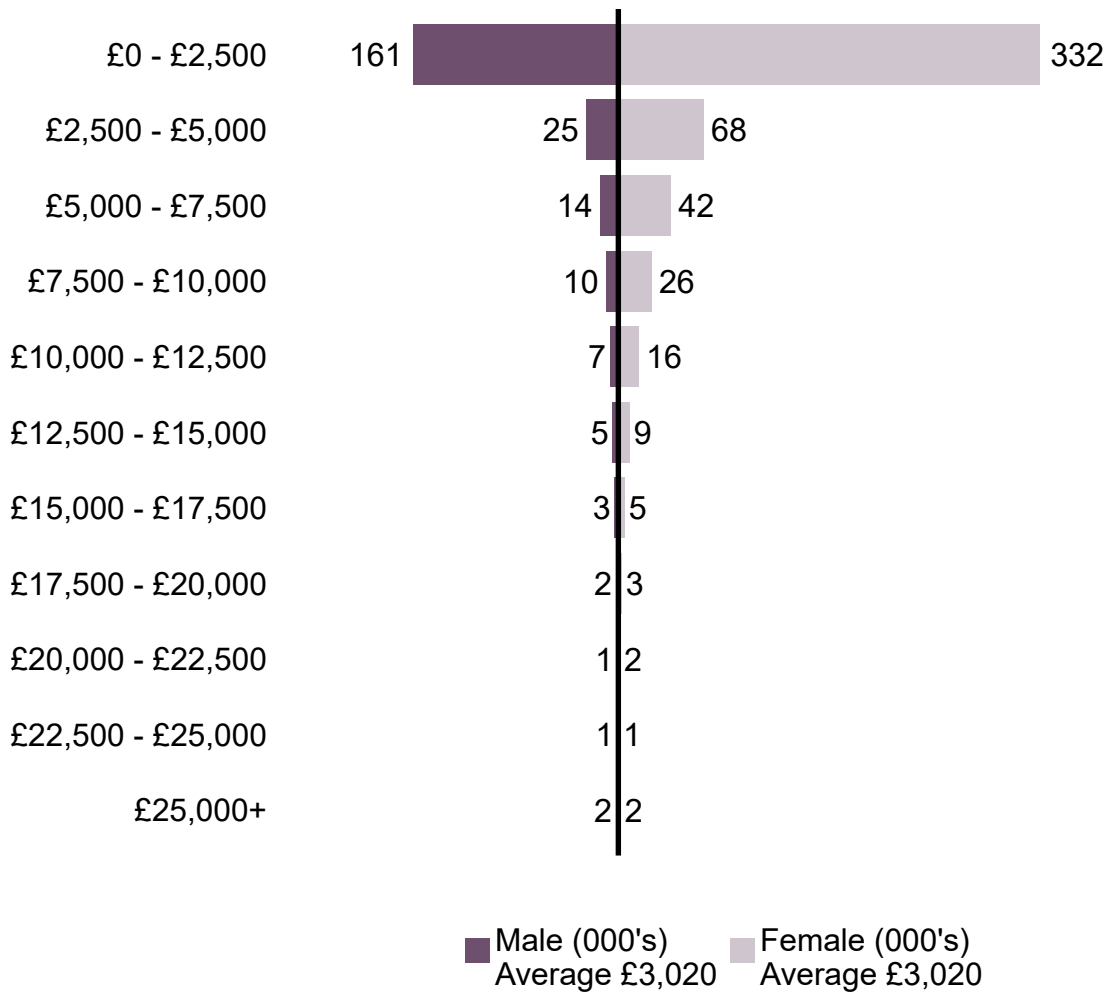
£3,020

Increase  30.4%
vs. 2020

Notes in respect of summary statistics

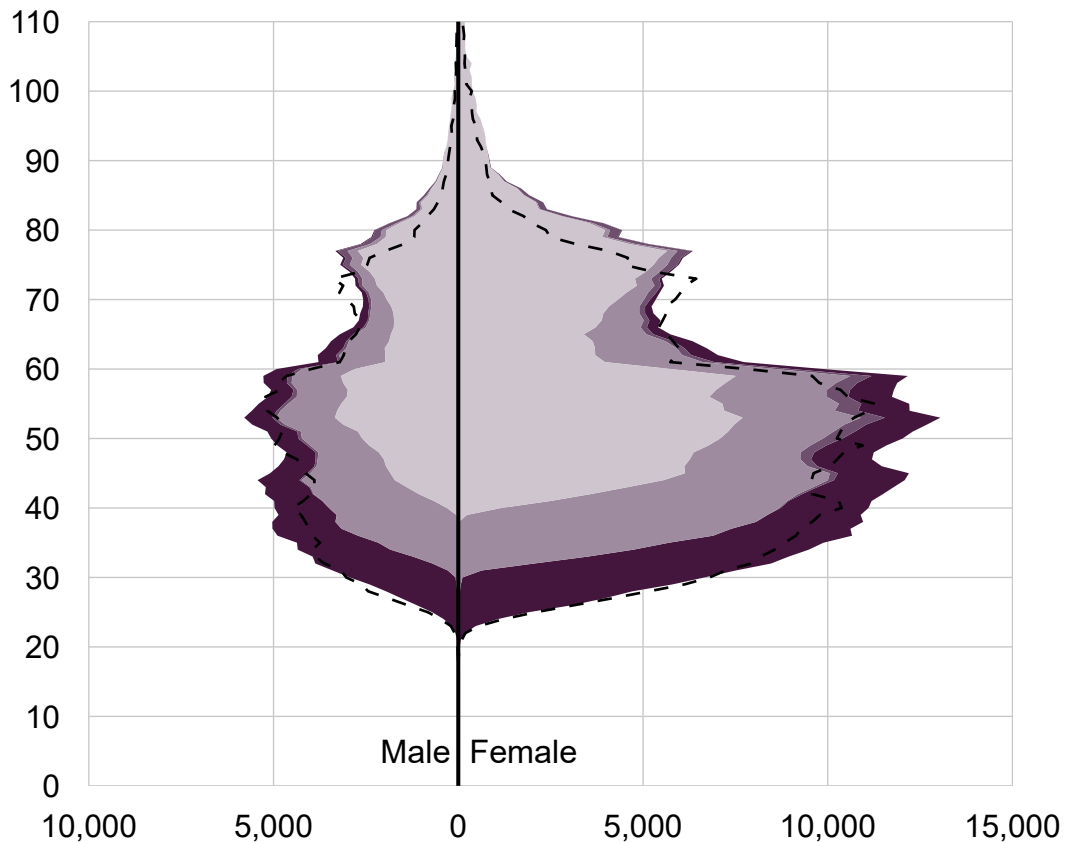
- i. Pension amounts include pension increases up to and including the April 2024 pension increase.

Deferred pension distribution



Membership distribution

Age



-- Data 2020 NPA 60 NPA 65 Mixed Service Post 2015 new entrant

Overall there are more deferred members across most ages at 2024 compared with 2020.

There are more female members than male members across all ages.

The majority of deferred members were in the NPA 60 section or NPA 65 section of the scheme (shown by the two lightest shades). There are deferred members over normal pension age who have not yet claimed the pension they are entitled to.


Pensioners

Summary statistics



Pensioner
(retired members)


680k

Increase  2.2%
vs. 2020



Dependants

84k

Increase  13.6%
vs. 2020



Male:Female
membership


33:67

vs. 34:66
in 2020



Average age
(weighted by total annual
pension in payment)


73.9yrs

Increase  1.6yrs
vs. 2020



Total annual pension in
payment


£11.4bn

Increase  22.6%
vs. 2020



Average annual
pension in payment

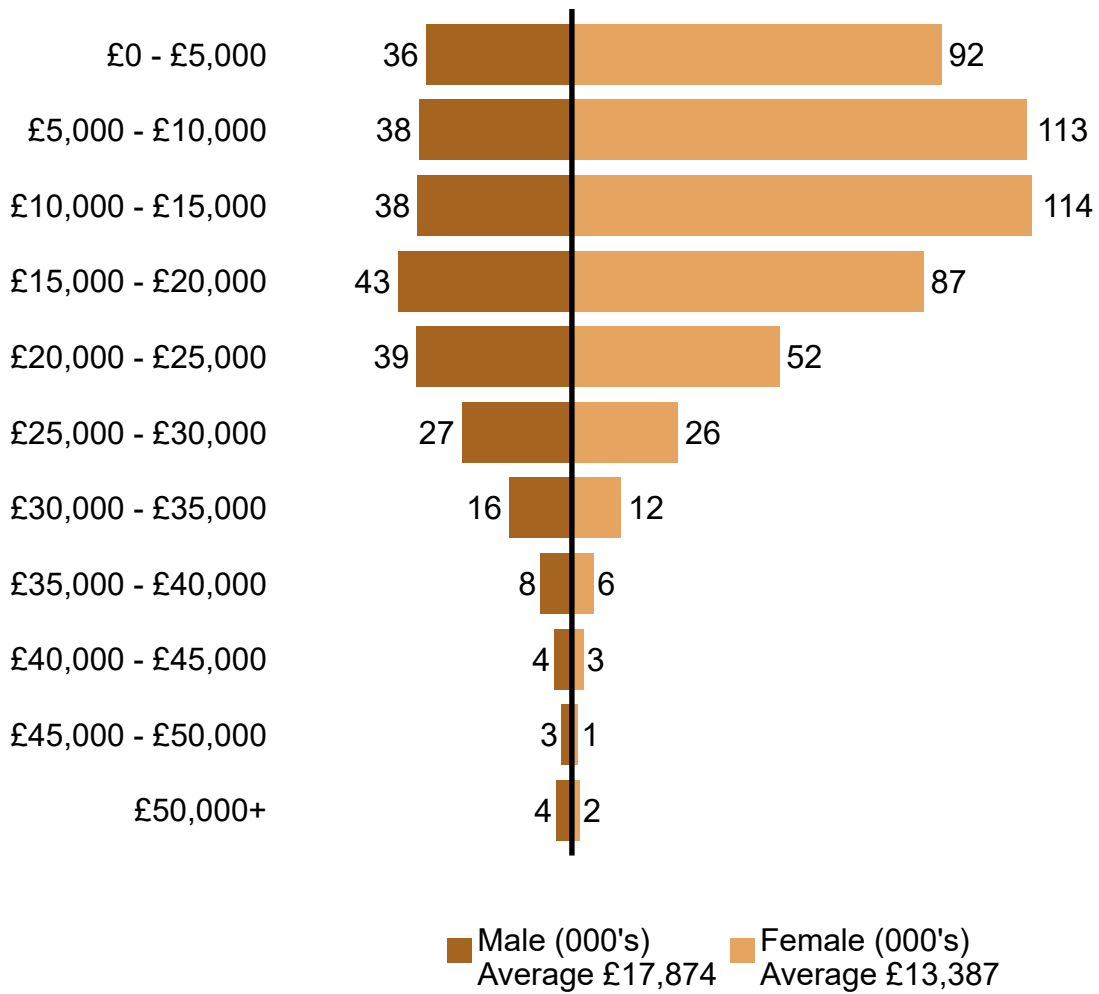
£14,890

Increase  18.6%
vs. 2020

Notes in respect of summary statistics

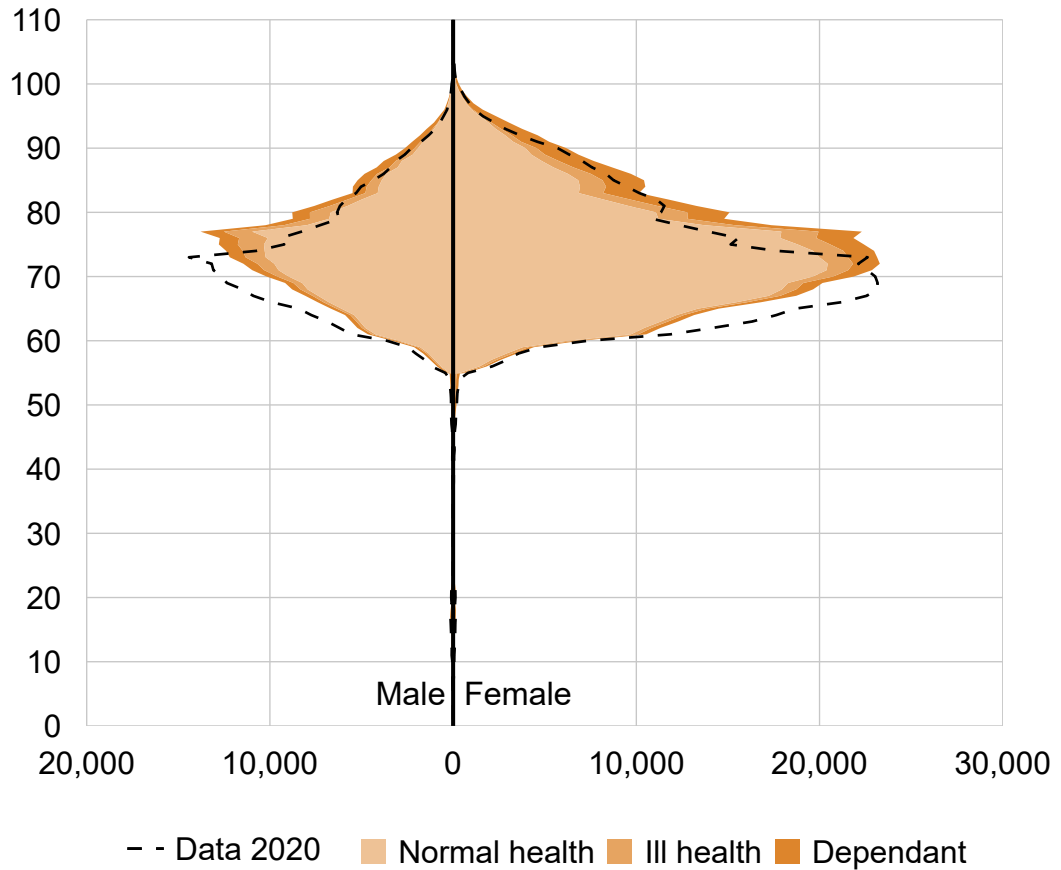
- i. Pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. Pension increases are generally expected to reflect inflation over the period.

Pensioner pension distribution



Membership distribution

Age



There are more female than male pensioners across all ages.

The majority of pensioners are those who retired in normal health (shown by the lightest shade).

The chart also shows those who retired in ill health and dependant pensioners (including children).

Overall, compared with 2020 (shown by the dotted black line) the pensioner population has aged.

Summary tables

Please note that totals may not sum due to rounding.

Active data by section

Number of members (000's)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	62	162	224	81	208	289
NPA 65	55	142	197	64	162	225
Mixed Service	1	8	10	2	12	14
Post 2015 new entrant	86	208	295	58	135	193
All sections	205	520	725	205	517	721

Average age (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	51.6	50.4	50.8	49.4	48.4	48.7
NPA 65	42.8	41.5	41.9	39.6	38.1	38.5
Mixed Service	53.8	52.9	53.0	51.3	50.1	50.3
Post 2015 new entrant	36.5	34.6	35.1	34.7	32.3	33.0
All sections	44.0	42.5	43.0	43.6	41.9	42.5

Notes

- i. Weighted by actual pensionable pay

Total full-time equivalent pay (£m pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	3,687	8,639	12,326	4,168	9,580	13,749
NPA 65	2,861	6,914	9,775	2,722	6,546	9,268
Mixed Service	75	412	487	95	477	572
Post 2015 new entrant	–	–	–	–	–	–
All sections	6,623	15,965	22,588	6,985	16,604	23,589

i. Full-time equivalent pay is only provided in respect of final salary members.

Total actual pensionable pay (£m pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	3,501	7,555	11,056	3,909	8,085	11,994
NPA 65	2,715	5,905	8,620	2,493	5,531	8,023
Mixed Service	67	328	395	78	353	432
Post 2015 new entrant	3,107	7,228	10,335	1,510	3,511	5,021
All sections	9,390	21,016	30,406	7,990	17,480	25,470

Average full-time equivalent pay (£ pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	59,266	53,303	54,957	51,316	46,014	47,502
NPA 65	51,926	48,828	49,696	42,753	40,475	41,118
Mixed Service	52,247	48,553	49,085	45,732	41,236	41,919
Post 2015 new entrant	–	–	–	–	–	–
All sections	55,776	51,144	52,420	47,528	43,521	44,635

Notes

- i. The average full-time equivalent pay is calculated only for those members where the information has been provided (only in respect of members with final salary benefits)

Average actual pensionable pay (£ pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	56,275	46,615	49,295	48,118	38,833	41,439
NPA 65	49,280	41,704	43,826	39,150	34,196	35,595
Mixed Service	46,712	38,660	39,819	37,832	30,493	31,608
Post 2015 new entrant	35,973	34,712	35,082	26,132	26,004	26,042
All sections	45,781	40,386	41,911	39,020	33,841	35,311

Average reckonable service (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	18.8	17.0	17.5	15.0	13.4	13.8
NPA 65	6.8	6.5	6.6	3.5	3.4	3.4
Mixed Service	8.6	9.7	9.6	7.4	7.6	7.6
Post 2015 new entrant	–	–	–	–	–	–
All sections	13.1	12.0	12.3	9.9	9.0	9.2

Notes

- i. Unweighted (shown for final salary sections only)

Total 2015 Scheme CARE pension (£m)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	142	304	446	281	585	865
NPA 65	219	498	717	197	452	649
Mixed Service	7	30	36	6	29	35
Post 2015 new entrant	225	536	761	62	145	206
All sections	594	1,366	1,960	545	1,210	1,756

Notes

- i. 2024 average post-reform annual CARE pension amount includes pension revaluations up to and including the April 2024 pension revaluation.
- ii. 2020 average post-reform annual CARE pension amount includes pension revaluations up to and including the April 2020 pension revaluation.

Deferred data by section

Number of members (000's)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	102	242	344	105	244	348
NPA 65	70	145	214	66	134	200
Mixed Service	5	14	19	5	14	19
Post 2015 new entrant	55	106	161	27	50	77
All sections	231	507	738	203	441	645

Average age (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	55.6	54.2	54.6	54.0	52.5	53.0
NPA 65	45.4	44.0	44.4	42.9	40.9	41.5
Mixed Service	56.2	55.1	55.3	54.7	52.9	53.3
Post 2015 new entrant	38.7	36.7	37.3	36.4	34.2	34.9
All sections	51.5	50.0	50.5	51.4	49.7	50.3

Notes

- i. Weighted by total deferred pension

Total annual deferred pension (£m)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	444	938	1,382	365	746	1,111
NPA 65	184	415	599	93	205	299
Mixed Service	13	53	65	11	36	47
Post 2015 new entrant	58	126	184	12	24	37
All sections	699	1,531	2,230	481	1,012	1,493

Notes

- i. 2024 pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. 2020 pension amounts include pension increases up to and including the April 2020 pension increase.

Average annual deferred pension (£)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
NPA 60	4,349	3,881	4,020	3,488	3,060	3,189
NPA 65	2,637	2,866	2,791	1,402	1,539	1,493
Mixed Service	2,641	3,668	3,411	2,089	2,526	2,409
Post 2015 new entrant	1,059	1,182	1,140	447	491	475
All sections	3,020	3,020	3,020	2,365	2,293	2,316

Pensioner data by type

Number of members (000's)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	208	411	620	208	389	597
Ill health	22	39	60	25	43	68
Dependant	26	58	84	19	54	74
All sections	256	508	764	253	486	739

Notes

- i. Dependant figures include children's pensions

Average age (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	74.1	73.0	73.5	72.6	71.6	72.0
Ill health	76.1	76.1	76.1	73.4	73.9	73.7
Dependant	73.1	77.3	76.2	67.7	76.4	74.8
All sections	74.3	73.6	73.9	72.6	72.1	72.3

Notes

- i. Weighted by total pension in payment

Total annual pension in payment (£m)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	3,976	5,742	9,718	3,374	4,526	7,900
Ill health	433	602	1,034	416	558	974
Dependant	165	457	622	74	332	406
All sections	4,574	6,801	11,375	3,865	5,416	9,280

Notes

- i. 2024 pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. 2020 pension amounts include pension increases up to and including the April 2020 pension increase.

Average annual pension in payment (£)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	19,081	13,958	15,680	16,207	11,640	13,232
Ill health	19,826	15,602	17,129	16,566	12,918	14,260
Dependant	6,419	7,877	7,430	3,835	6,105	5,507
All sections	17,874	13,387	14,890	15,292	11,135	12,557

Compliance and limitations

The [Overview](#) report should be referred to and contains compliance and limitation information covering this and other component parts of the valuation reports.

Directions

This report has been prepared to meet the following reporting requirements set out in the [Directions](#):

Reporting Direction	Description	Relevant Directions (where applicable)
23(1)(a)	Information regarding scheme membership	
23(1)(b)	Average age of scheme members on effective date	