

## Purchase of Additional Benefits

### What is the Single Scheme Purchase facility?

The Single Pension Scheme Purchase facility allows you to make extra contributions from your own resources and buy additional retirement benefits (termed “referable amounts”).

To be eligible to purchase additional retirement benefits, you must be a vested member of the Single Pension Scheme before the start of your employer’s purchase “contract period” and have the capacity for 9 actual years as a member of the Scheme from when you first became a Scheme member up to your normal retirement age.

### How much does it cost to purchase additional pension benefits?

The cost to buy additional pension and lump-sum referable amounts are based on actuarially costed tables set out in the appendix to **Circular 15 of 2019** – “Purchase and Transfer of Retirement Benefits under the Single Public Service Pension Scheme.”

A Single Scheme Member Purchase calculation tool available on our website will give you an indication of the cost to purchase additional retirement benefits. This can be accessed [here](#).

You should confirm with your employer that you are eligible to purchase additional retirement benefits as the calculation tool cannot confirm eligibility.

### Are there limits on the amount of extra benefits I can purchase?

Yes. Your employer’s Pension Officer can advise you on what these limits are and how they are calculated.

### When can I make extra contributions and purchase additional retirement benefits?

In general, eligible members can purchase additional benefits by making a once-off payment within a 12-month period (called the “contract period”) specified by your employer. You should contact your employer’s Pension Officer to find out what local arrangements are in place.

### Can I get tax-relief on my purchase contributions?

You may be entitled to tax-relief on your purchase contributions, however this will depend on your personal circumstances. You should contact Revenue for further information on whether you are eligible for tax-relief on purchase contributions, as your employer cannot provide you with this information.

### Is the purchase facility good value for money?

It is strongly advised that you seek independent financial advice if you are considering purchasing additional retirement benefits. Your employer is not

permitted to provide you with financial advice. Other, more suitable ways of increasing your retirement benefits may exist outside of the purchase facility, for example through products such as AVCs (Additional Voluntary Contributions) or an AVC PRSA.

### Where can I get further information about purchasing additional pension benefits?

You can find more general information, including a copy of your **Scheme Information Booklet**, in the members’ area of the Single Scheme website at [www.singlepensionscheme.gov.ie/for-members](http://www.singlepensionscheme.gov.ie/for-members)

If you have any specific questions or need further help, you should contact your employer’s Pension Officer who will be able to assist you.