|  |  |  |
| --- | --- | --- |
| **Worked answer: RST** |  | **Part 1 Leavers No Special Circumstances** |
|  |  |  |  |
| **JOHN WILLIAMS** | **MALE** |  |  |
| Date of birth | **01/12/1965** |  |  |
| Spouse’s date of birth | **03/06/1966** |  |  |
| Date of joining company | **01/06/2017** |  |  |
| Date of joining scheme | **06/04/2018** |  |  |
| Date of leaving: | **07/09/2019** |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service |  |  | 5 | Mths | (06/04/2019 | - | 07/09/2019) |
| Underpin Service to DOL | 1 | Yrs + | 5 | Mths | (06/04/2018 | - | 07/09/2019) |
| Underpin Pre 06 Service |  | Yrs + |  | Mths |  |  |  |
| Underpin Post 06 Service | 1 | Yrs + | 5 | Mths | (06/04/2018 | - | 07/09/2019) |
|  |  |  |  |  |  |  |  |
| Revaluation to NPD | 07/09/2019 to 01/12/2030 | - | 11 yrs @ 2.5% | 1.31209 |

|  |  |
| --- | --- |
| Pensionable Earnings | £ 35,800 |
| Contractual Salary | £ 37,000 |

OPTIONS ON LEAVING: **REFUND/PRESERVED PENSION/CETV**

**REFUND OPTION**

|  |  |
| --- | --- |
| Member’s conts [without interest]  | £2,054.00 |
| Less 20% tax  | £410.80 |
| Net refund | **£1,643.20** |

**PENSION AT DOL**

|  |  |  |
| --- | --- | --- |
| Post 06 Pension @ 05/04/2019 |  | £395.60 |
| YTD Pension | (£35,800 x 5/12 x 1/80) | £186.46 |
| **Total Post 06 Pension** |  | **£582.06** |
| **Total CARE Pension @ DOL** |  | **£582.06** |

**FINAL SALARY UNDERPIN**

|  |  |  |
| --- | --- | --- |
| Post 06 | (£37,000 x (1+(5/12)) x 1/100) | £524.17 |
| Total Underpin |  | **£524.17** |

**CARE pension is greater than UNDERPIN Pension**

|  |
| --- |
| **Post retirement spouse’s/civil partner’s pension at DOL** |
| Post 2006  | £582.06 x 40% | £232.82 |
| **Total** |  | **£232.82** |
|  |  |  |
| **Revaluation to normal pension date**  |
| Post 2006  | £582.06 x 1.31209 | £763.72 |
| **Total** |  | **£763.72** |
|  |  |  |
|  **Post retirement spouse’s/civil partner’s pension revalued to NPD** |
| Post 2006  | £763.72 x 40% | £305.49 |
| **Total** |  | **£305.49** |