|  |  |  |  |
| --- | --- | --- | --- |
| **Worked Answer: XYZ** |  | **Part 2 Leavers (AVCs)** | |
|  |  |  |  |
| **ARTUR BARANOU** | **MALE** |  |  |
| Date of birth | **15/07/1985** |  |  |
| Spouse’s date of birth | **N/A** |  |  |
| Normal Pension Date | **15/07/2050** |  |  |
| Date of joining scheme | **01/09/2019** |  |  |
| Date of leaving: | **02/09/2020** |  |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Pensionable Service | 1 | | Year | 33 | Days | | (01/08/2019 | - | 02/09/2020) | |
|  |  | |  |  |  | |  |  |  | |
| Pensionable Salary | | £27,500.00 (best 1 in 5 years) | | | |  | | | |

Contributions paid £1,658.35

AVCs paid £2,894.60

Current value of AVCs £3,934.83

OPTIONS ON LEAVING: **REFUND / CETV**

**Refund Option**

|  |  |
| --- | --- |
| Member’s contributions (without interest) | £1,658.35 |
| AVCs paid | £2,894.60 |
| **Subtotal** | **£4,552.95** |
| Less 20% tax (up to £20,000.00) | £ 910.59 |
| Net refund | **£3,642.36** |