|  |  |  |  |
| --- | --- | --- | --- |
| **Worked answer: RST** |  | **Part 2 Leavers with Special Circumstances (Enhanced Accrual)** | |
|  |  |  |  |
| **ANNABEL ZIRKEL** | **FEMALE** |  |  |
| Date of birth | **01/11/1964** |  |  |
| Spouse’s date of birth | **19/04/1963** |  |  |
| Date of joining company | **27/02/1997** |  |  |
| Date of joining scheme | **06/04/1997** |  |  |
| Date of leaving | **05/09/2020** |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service |  |  | 5 | mths | (06/04/2020 | | - | 05/09/2020) | |
| Underpin Service to DOL | 23 | yrs + | 5 | mths | (06/04/1997 | | - | 05/09/2020) | |
| Underpin Pre 06 Service | 9 | yrs + | 0 | mths | (06/04/1997 | | - | 05/04/2006) | |
| Underpin Post 06 Service | 14 | yrs + | 5 | mths | (06/04/2006 | | - | 05/09/2020) | |
|  |  |  |  |  |  | |  |  | |
| Revaluation to NPD | 06/09/2020 to 01/11/2029 | | | | - | 9 yrs @ 2.5% | | | 1.24886 |

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| Pensionable Earnings | £ 63,400.00 [(£65,400 + £63,000 + £61,800) / 3] | |
| Contractual Salary | £ 66,500.00 |

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

**Member’s CARE Pension at DOL**

|  |  |  |  |
| --- | --- | --- | --- |
| Pre 06 Pension at 05/04/2020  **Total Pre 06 Pension** | |  | £ 8,634.19  **£ 8,634.19** |
| Post 06 Pension at 05/04/2020 | |  | £ 9,431.27 |
| YTD Pension | (£63,400.00 x 5/12 x 1/60) | | £ 440.28 |
| **Total Post 06 Pension** | |  | **£ 9,871.55** |
| **Total CARE Pension at DOL** | |  | **£18,505.74** |

**FINAL SALARY UNDERPIN COMPARISON**

|  |  |  |
| --- | --- | --- |
| Pre 06 Underpin Pension | (£66,500.00 x 9 x 1/100) | £ 5,985.00 |
| Post 06 Underpin Pension | (£66,500.00 x (14 +(5/12)) x 1/100) | £ 9,587.08 |
| **Total Underpin Pension** |  | **£15,572.08** |

**Member’s CARE Pension at DOL is greater than UNDERPIN Pension!**

|  |  |  |
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| **Post Retirement Spouse’s / Civil Partner’s Pension at DOL** | | |
| Pre 2006 | £8,634.19 x 40% | £ 3,453.68 |
| Post 2006 | £9,871.55 x 40% | £ 3,948.62 |
| **Total** |  | **£ 7,402.30** |
|  |  |  |
| **Member’s Revalued Pension at NPD** | | |
| Pre 2006 | £8,634.19 x 1.24886 | £10,782.89 |
| Post 2006 | £9,871.55 x 1.24886 | £12,328.18 |
| **Total** |  | **£23,111.07** |
|  |  |  |

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| --- | --- | --- |
| **Post Retirement Spouse’s / Civil Partner’s Pension Revalued at NPD** | | |
| Pre 2006 | £10,782.89 x 40% | £ 4,313.16 |
| Post 2006 | £12,328.18 x 40% | £ 4,931.27 |
| **Total** |  | **£ 9,244.43** |