**OPQ LEAVER - PRESERVED WITH AVCs**

Letter to **MARTA DOBSON**

**Key Points**

1. Date of leaving **(03/09/2020)**
2. Value of Personal Retirement Account (PRA) – ‘*PARTIAL*’ Lifestyle Fund – at date of leaving **(£71,447.12)**
3. Value of Member contributions – *’ALL’* Lifestyle Fund – at date of leaving **(£26,153.38)**
4. Value of Employer contributions – ‘*ALL’* Lifestyle Fund – at date of leaving **(£41,845.40)**
5. Value of AVCs at date of leaving – ‘*NO*’ Lifestyle Fund – at date of leaving **(£3,448.34)**

|  |  |  |  |
| --- | --- | --- | --- |
| **Member**  | **No. of Units** | **Unit Price** | **Value** |
| Global Equity | 13,923.6657 x 21.67% = 3,017.2584 | x £3.723 | £11,233.25 |
| Index Linked Bond | 13,923.6657 x 58.75% = 8,180.1536  | x £1.486  | £12,155.71 |
| Cash  | 13,923.6657 x 19.58% = 2,726.2537 | x £1.014  | £ 2,764.42 |
| **Total**  | **£26,153.38** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Employer** | **No. of Units** | **Unit Price** | **Value** |
| Global Equity | 22,277.8651 x 21.67% = 4,827.6134 | x £3.723 | £17,973.20 |
| Index Linked Bond | 22,277.8651 x 58.75% = 13,088.2458  | x £1.486  | £19,449.13 |
| Cash  | 22,277.8651 x 19.58% = 4,362.0060 | x £1.014  | £ 4,423.07 |
| **Total**  | **£41,845.40** |

|  |  |  |  |
| --- | --- | --- | --- |
| **AVCs** | **No. of Units** | **Unit Price** | **Value** |
| Balanced  |  817.7235 | x £4.217 | £ 3,448.34 |
| **Total**  | **£ 3,448.34** |

**Total PRA**  **£71,447.12**

1. Normal Pension Date (Age 65, or SPA if later)
2. Target Retirement Date (22/10/2021)
3. Funds remain invested in the Lifestyle Fund (Balanced Fund for the AVCs) and annual statements will be issued
4. Access to benefits permitted from Minimum Pension Age (or earlier if ill-health)
5. Annuity option (with Annuity Bureau Charge) if purchased through the OPQ Plan
6. Tax free lump sum option
7. Single Uncrystallised Funds Pension Lump Sum (UFPLS) option
8. Early retirement option from Minimum Pension Age (or earlier if ill-health)
9. Death before retirement (value of PRA payable to Legal Personal Representatives)
10. Transfer option / Open Market option – mention this would be required for Flexi-Access Drawdown (FADD) or multiple UFPLS payments from Minimum Pension Age
11. Mention Pension Wise if want to take advantage of flexibilities (now part of the ‘Money and Pensions Service’)
12. Mention reduced Money Purchase Annual Allowance if UFPLS (single or multiple) or FADD triggered

NOTE:

**Letters should be written in full and should include all of the information contained in each of the bullet points.** Failure to write a letter in full will result in marks being lost. Failure to mention the information contained in each of the bullet points will result in marks being lost.