|  |  |  |  |
| --- | --- | --- | --- |
| **Worked Answer: RST** |  | **Part 2 Leavers with Special Circumstances (Augmentation)** | |
|  |  |  |  |
| **EVIE JONES** | **FEMALE** |  |  |
| Member’s Date of Birth: | **14/02/1987** |  |  |
| Spouse’s Date of Birth: | **06/08/1997** | (more than 10 years younger) | |
| Date of Joining Company: | **01/09/2004** |  |  |
| Date of Joining Scheme: | **06/04/2005** |  |  |
| Date of Leaving: | **06/09/2022** |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service: |  |  | 5 | mths | (06/04/2022 | | - | 06/09/2022) | |
| Underpin Service to DOL: | 17 | yrs + | 5 | mths | (06/04/2005 | | - | 06/09/2022) | |
| Underpin Pre 06 Service: | 1 | yrs + | 0 | mths | (06/04/2005 | | - | 05/04/2006) | |
| Underpin Post 06 Service: | 16 | yrs + | 5 | mths | (06/04/2006 | | - | 06/09/2022) | |
|  |  |  |  |  |  | |  |  | |
| Revaluation to NPD: | 07/09/2022 to 14/02/2052 | | | | - | 29 yrs @ 2.5% | | | 2.04641 |

|  |  |
| --- | --- |
| Pensionable Earnings: | £42,100.00 [(£44,000 + £42,700 + £39,600) / 3] |
| Contractual Salary: | £47,000.00 |

… *Additional non-escalating, single life pension of £750.00 per annum is payable from NPD* …

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

**Member’s CARE Pension at DOL**

|  |  |  |
| --- | --- | --- |
| Pre 06 Pension at 05/04/2022  **Total Pre 06 Pension** |  | £ 774.60  **£ 774.60** |
| Post 06 Pension at 05/04/2022 |  | £ 6,894.10 |
| YTD Pension | (£42,100.00 x 5/12 x 1/75) | £ 233.89 |
| **Total Post 06 Pension** |  | **£ 7,127.99** |
| **Total CARE Pension at DOL** |  | **£ 7,902.59** |

**FINAL SALARY UNDERPIN COMPARISON**

|  |  |  |
| --- | --- | --- |
| Pre 06 Underpin Pension | (£47,000.00 x 1 x 1/90) | £ 522.22 |
| Post 06 Underpin Pension | (£47,000.00 x (16 +(5/12)) x 1/90) | £ 8,573.15 |
| **Total Underpin Pension** |  | **£ 9,095.37** |

**UNDERPIN Pension at DOL is greater than CARE Pension!**

… (*Plus ‘Augmentation’ single life pension is payable at NPD of £750.00 per annum*)

|  |  |  |
| --- | --- | --- |
| **Post Retirement Spouse’s / Civil Partner’s Pension at DOL** | | |
| Pre 2006 | £ 522.22 x 40% | £ 208.89 |
| Post 2006 | £ 8,573.15 x 40% | £ 3,429.26 |
| **Total** |  | **£ 3,638.15** |
|  |  |  |

|  |  |  |
| --- | --- | --- |
| **Member’s Revaluation Pension to NPD** | | |
| Pre 2006 | £ 522.22 x 2.04641 | £ 1,068.68 |
| Post 2006 | £ 8,573.15 x 2.04641 | £17,544.18 |
| **Total** |  | **£18,612.86** |
|  |  |  |
| … *Plus additional non-escalating, single life pension of £750.00 per annum is payable at NPD* … | | |

|  |  |  |
| --- | --- | --- |
| **Post Retirement Spouse’s / Civil Partner’s Pension Revalued to NPD** | | |
| Pre 2006 | £ 1,068.68 x 40% | £ 427.47 |
| Post 2006 | £17,544.18 x 40% | £ 7,017.67 |
| **Total** |  | **£ 7,445.14** |