

## OPQ LEAVER

Letter to **EDWARD CHALLENGER**

### Key Points

1. Date of leaving (**03/09/2024**)
2. Value of Personal Retirement Account (PRA) – ‘NO’ Lifestyle Fund – at date of leaving (**£71,424.63**)
3. Value of member contributions – ‘NO’ Lifestyle Fund – at date of leaving (**27,471.01**)
4. Value of employer contributions – ‘NO’ Lifestyle Fund – at date of leaving (**£43,953.62**)

### **Member Contributions**

Global Equity	4,102.5476 x £3.822 =	£15,679.94
Index Linked Bond	2,400.0015 x £1.598 =	£ 3,835.20
Corporate Bond	2,912.1054 x £2.732 =	<u>£ 7,955.87</u>
<b>Total</b>		<b>£27,471.01</b>

### **Employer Contributions**

Global Equity	6,564.0762 x £3.822 =	£25,087.90
Index Linked Bond	3,840.0024 x £1.598 =	£ 6,136.32
Corporate Bond	4,659.3686 x £2.732 =	<u>£12,729.40</u>
<b>Total</b>		<b>£43,953.62</b>

**Total PRA = £71,424.63**

5. Normal Pension Date (= **SPA**)
6. Funds will remain invested and annual statements will be issued
7. Access to benefits is not permitted before ‘Minimum Pension Age’ (or earlier if retirement due to ill-health) – **however, it should be noted that the member is over ‘Minimum Pension Age’**
8. The tax-free cash sum and annuity options (using the ‘Annuity Bureau Factors’) will be available to the member within the OPQ Plan
9. The option of a ‘Single Uncrystallised Funds Pension Lump Sum’ (UFPLS) will be available to the member within the OPQ Plan
10. The Value of the member’s PRA will be payable to the member’s legal personal representatives on death before retirement
11. The transfer option and open market option will additionally be available to the member (which will be required if advantage is to be taken of Flexi-Access Drawdown (FADD) or multiple UFPLS payments)
12. Pension Wise (now part of the ‘Money and Pensions Service’) must be mentioned should the member wish to take advantage of the additional flexibilities afforded by the ‘Pension Freedoms’
13. The ‘Money Purchase Annual Allowance’ (MPAA) will be reduced if UFPLS payments (single or multiple) are paid or if FADD is triggered

### NOTE:

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