

TRANSFERS WORKED ANSWER**RST****TRANSFER OUT**

Member Name: Harper Anderson

Member Benefits

Total member pension at NRD	=	£10,246.58 pa
Pre 2006 pension at NRD	=	£1,554.09 pa (Total £10,246.58 – Post 06 £8,692.49)
Post 2006 pension at NRD	=	£8,692.49 pa
1997-2006 pension at NRD	=	£1,554.09 pa
Total member contributions	=	£51,647.35
Post 1997 contributions	=	£51,647.35

Factors Used

Age: 04/03/77 – 09/09/25	=	49	age next birthday
Contribution Factor	=	2.87	(See Factor Table 3)
MLA Factor	=	0.99	(See Case Study)
Pre 2006 pension Factor	=	5.500	(See Factor Table 1)
Post 2006 Pension Factor	=	4.940	(See Factor Table 1)

Transfer Out Calculation

(A) £1,554.09 x 5.500	=	£ 8,547.50	Value of Pre 06 pension
£8,692.49 x 4.940	=	<u>£42,940.90</u>	Value of Post 06 pension
		£ 51,488.40	
(B) ((£51,647.35 x 2.87) / 100))	=	£1,482.28	Value of member contributions
(C) Total transfer value : ((£51,488.40 + £1,482.28) x 0.99))			£52,440.97

All post 1997

Summary: The total transfer value available to the member is £52,440.97 which is all in respect of post 1997 benefits.

If the transfer value is above £30,000 and is to an arrangement so that benefits can be accessed flexibly, evidence must be provided to the Trustees that advice has been received from independent financial adviser regulated under the Financial Services and Markets Act 2000.