TRANSFERS WORKED ANSWER	RST	TRANSFER OUT		
Member Name:		Matthew Wright		
Member Benefits				
Total member pension at NRD	=	£15,664.46 pa		
Pre 2006 pension at NRD	=	£14,159.68 pa (Total £15,664.46 – Post 06 £1,504.78)		
Post 2006 pension at NRD	=	£1,504.78 pa		
1997-2006 pension at NRD	=	£12,643.89 pa		
Total member contributions	=	£44,008.45		
Post 1997 contributions	=	£40,534.48		
AVCs	=	£19,467.00		
Factors Used				
Age: 18/04/65 – 03/09/25	=	61 age next birthday		
Contribution Factor	=	2.93 (See Factor Table 3)		
MLA Factor	=	1.02 (See Case Study)		
Pre 2006 pension Factor	=	13.101 (See Factor Table 1)		
Post 2006 pension Factor	=	11.768 (See Factor Table 1)		
Transfer Out Calculation				
(A) £14,159.68 x 13.101 £1,504.78 x 11.768	=	£185,505.97 Value of Pre 06 pension £ 17,708.25 Value of Post 06 pension £203,214.22		
(B) ((£44,008.45 x 2.93) / 100))	=	£1,289.45 Value of member contributions		
(C) Total transfer value : $((£203,214.22 + £1,289.45 \times 1.02)) = £208,593.74$				

Post 1997 Transfer Value Calculation

(E) ((£40,534.48 x 2.93) / 100))	=	<u>£</u> 1,187.66	Value of Post 97 contributions
		£184,543.51	

(F) Total Post 97 transfer value: £184,543.51 x 1.02 = £188,234.38

Summary: The total transfer value available to the member is £208,593.74 which includes £188,234.38 in respect of post 1997 benefits. In addition the AVC fund transfer value is £19,467.00.

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.