**RST Pension Scheme**

DIS after NPD – (special circumstances: part-time service)

Name = OLIVER OVETT

DOD = 12/09/2024

DOB = 11/02/1951

NPD = 11/02/2016

DJS = 06/04/2002

Spouse’s DOB = 09/02/1966 *(More* *than 10 years younger!!*)

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Pre-2006 CARE pension (5/4/24) = £2,890.67 pa

Post-2006 CARE pension (5/4/24) = £10,782.68 pa

Pro-rata CPI = 2.1%

Pensionable earnings = £48,531.33 ({£48,150.00 + £48,445.00 + £48,999.00} / 3)

Pensionable service (YTD: ***2 days***) = 0yrs & 5mths (06/04/2024 to 12/09/2024)

Contractual salary (FTE) = £51,499.00

Contractual salary (actual) = £20,599.60

Total pensionable service = 22yrs & 5mths (06/04/2002 to 12/09/2024)

Pre-2006 pens. service (***5 days***) = 4yrs & 0mths (06/04/2002 to 05/04/2006)

Post-2006 pens. service (***5 days***) = 10yrs & 0mths (06/04/2006 to 05/04/2016)

Post-2006 pens. service (***2 days***) = 8yrs & 5mths (06/04/2016 to 12/09/2024)

Member contributions = £67,887.44

Remaining ‘LS&DBA’ = £947,336.81

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**1) Lump sum death benefit (LSDB)**

Life assurance = Contractual Salary (*actual*) x 2.5

 = £20,599.60 x 2.5 = **£51,499.00**

Refund of contributions = **£67,887.44**

Total = £51,499.00 + £67,887.44 = ***£119,386.44***

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Total LSDB payable at Trustees’ discretion = **£119,386.44**

***‘LS&DBA’ Check* =** £119,386.44 v £947,336.81 = **OK**

**2) Spouse’s pension**

*Member's CARE pension at DOD (used to derive spouse’s pension)*:

# CARE Pension

Pension @ 5/4/24 (pre-2006): = *£2,890.67 pa*

Pro-rata CPI increase: = £2,890.67 x 2.1% = *£60.70 pa*

Member (pre-2006): = £2,890.67 + £60.70 = *£2,951.37 pa*

Pension @ 5/4/24 (post-2006): = *£10,782.68 pa*

Pro-rata CPI increase: = £10,782.68 x 2.1% = *£226.44 pa*

YTD pension: = £48,531.33 x 05/12 x 1/75 x **2/5** = *£107.85 pa*

Member (post-2006): = £10,782.68 + £226.44 + £107.85 = *£11,116.97 pa*

*Total CARE pension*: = £2,951.37 + £11,116.97 = £14,068.34 pa

# Final Salary Underpin

Pension (pre-2006): = £51,499.00 x 40/12 x 1/90 = *£2,288.84 pa*

Pension (post-2006 #1): = £51,499.00 x 100/12 x 1/90 = *£5,722.11 pa*

Pension (post-2006 #2): = £51,499.00 x 85/12 x 1/90 x **2/5** = *£1,926.44 pa*

*Total Underpin pension*: = £2,288.84 + £5,722.11 +

 £1,926.44 = £9,937.39 pa

# Total CARE pension of £14,068.34 pa exceeds total Underpin pension of £9,937.39 pa!

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Spouse’s pension at DOD:

Pre-2006 pension = £2,951.37 x 40% = ***£1,180.55 pa***

Post-2006 pension = £11,116.97 x 40% = ***£4,446.79 pa***

Total spouse’s pension = £1,180.55 + £4,446.79 =  **£5,627.34 pa**

*BUT ---*

*Reduction for young spouse:*

Differential = 14yrs & 11mths (11/02/1951 to 09/02/1966)

Percentage reduction = 411/12 x 3.00% = 14.75%

Percentage payable = 100.00% - 14.75% = 85.25%

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Pre-2006 pension = £1,180.55 x 85.25% = ***£1,006.42 pa***

Post-2006 pension = £4,446.79 x 85.25% = ***£3,790.89 pa***

Total spouse’s pension = £1,006.42 + £3,790.89 = **£4,797.31 pa**