**TRANSFERS WORKED ANSWER RST TRANSFER IN**

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Member Name: Richard Kipling

Date of Birth: 11/02/1971

Date Joined Company: 01/11/2011

Date Joined Scheme: 06/04/2012

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**Transfer Value Details**

Total Transfer Value = £92,543.08

Post-1997 Transfer Value = £58,132.43

Post-2006 Transfer Value = £9,151.12

1997-2006 Transfer Value = £48,981.31 *(£58,132.43 – £9,151.12)*

Pre-2006 Transfer Value = £83,391.96 (*£92,543.08 – £9,151.12)*

Total Contributions = £23,531.23

Post-1997 Contributions = £17,932.14

Post-2006 Contributions = £4,022.88

1997-2006 Contributions = £13,909.25 *(£17,932.13 – £4,022.88)*

Pre-2006 Contributions = £19,508.35 *(£23,531.23 – £4,022.88)*

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**Factors Used**

Age (next birthday) = 54 (11/02/1971 – 07/09/2024)

Pre-2006 Pension = 7.896 (See Factor Table 1)

Post-2006 Pension = 7.093 (See Factor Table 1)

Contributions = 3.47 (See Factor Table 3)

MLA = 1.02 (See Case Study)

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**Transfer In Calculation**

**Total Benefits at NPD**

***Pre-2006 Benefits at NPD***

**(Ai)** £19,508.45 x 3.47 / 100= £676.94 Value of Pre-2006 Contributions

**(Bi)** £83,391.96 / 1.02 = £81,756.82 Pre-2006 TV (MLA applied)

**(Ci)** £81,756.82 - £676.94 = £81,079.88 Pre-2006 Adjusted TV

**(Di)** £81,079.88 / 7.896 = ***£10,268.48 pa* *Pre-2006 Pension (at NPD)***

***Post-2006 Benefits at NPD***

**(Aii)** £4,022.88 x 3.47 / 100 = £139.59 Value of Post-2006 Contributions

**(Bii)** £9,151.12 / 1.02 = £8,971.69 Post-2006 TV (MLA applied)

**(Cii)** £8,971.69 - £139.59 = £8,832.10 Post-2006 Adjusted TV

**(Dii)** £8,832.10 / 7.093 = ***£1,245.19 pa* *Post-2006 Pension (at NPD)***

 = **£11,513.67 pa Total Pension (at NPD)**

**Post-1997 Benefits at NPD**

***1997-2006 Benefits at NPD***

**(Ei)** £13,909.25 x 3.47 / 100 = £482.65 Value of 1997-2006 Contributions

**(Fi)** £48,981.31 / 1.02 = £48,020.89 1997-2006 TV (MLA applied)

**(Gi)** £48,020.89 - £482.65 = £47,538.24 1997-2006 Adjusted TV

**(Hi)** £47,538.24 / 7.896 = ***£6,020.55 pa*** ***1997-2006 Pension (at NPD)***

***Post-2006 Benefits at NPD***

**(Eii)** £4,022.88 x 3.47 / 100 = £139.59 Value of Post-2006 Contributions

**(Fii)** £9,151.12 / 1.02 = £8,971.69 Post-2006 TV (MLA applied)

**(Gii)** £8,971.69 - £139.59 = £8,832.10 Post-2006 Adjusted TV

**(Hii)** £8,832.10 / 7.093 = ***£1,245.19 pa Post-2006 Pension (at NPD)***

 = **£7,265.74 pa Post-1997 Pension (at NPD)**

**Summary**

**The total benefits that would be purchased by the transfer in are:**

1. **At normal pension date, a pension of £11,513.67 pa will be paid [of which £7,265.74 pa is the post-1997 pension (including £1,245.19 pa for the post-2006 pension)].**
2. **On death before retirement from active or preserved status, a refund of member contributions without interest of £23,531.23 will be paid.**
3. **On death after retirement, a lump sum death benefit (provided death occurs within 5 years of retirement, capped to age 75) plus a spouse’s pension will be paid.**
4. **All benefits will be paid in accordance with the provisions of the RST Scheme.**