

Leavers Part 2 Question 1**RST Scheme**

Name: Barry Benn
 Date of Birth: 14/07/1969
 Normal Pension Date: 14/07/2034
 Date Joined Scheme: 06/04/2001
 Date of Leaving: 12/01/2026

Pre-2006 Accrued Pension (CARE): £1,634.77
 Post-2006 Accrued Pension (CARE): £7,264.62

Member conts paid £37,235.34
 AVCs paid £16,432.75
 AVCs value £18,093.64

		Start	End
Pensionable Service (total):	24yrs & 9mths	06/04/2001	12/01/2026
Pensionable Service (pre-2006 --- 5 days):	3yrs & 1mths	06/04/2001	05/05/2004
Pensionable Service (pre-2006 --- 4 days):	1yrs & 11mths	06/05/2004	05/04/2006
Pensionable Service (post-2006 --- 3 days):	16yrs & 4mths	06/04/2006	10/08/2022
Pensionable Service (post-2006 --- 4 days):	3yrs & 5mths	11/08/2022	12/01/2026
Current Year Pensionable Service:	0yrs & 9mths	06/04/2025	12/01/2026

Contractual Salary: £45,000.00

Earnings (current year): £42,000.00
 Earnings (current year minus 1): £40,500.00
 Earnings (current year minus 2): £39,500.00
 Pensionable Earnings: £40,666.67

$[(£42,000.00 + £40,500.00 + £39,500.00) / 3]$

Revaluation Factor: 1.21840 $[13/01/2026 \Rightarrow 14/07/2034] = 8\text{yrs at } 2.5\%$ (to 5 dps)

Options on leaving: Preserved pension
 Transfer

CARE pension at date of leaving

Pre-2006 accrued pension		p.a. £1,634.77
Post-2006 accrued pension		£7,264.62
Current year post-2006 pension (4 days)	0yrs & 9mths / 75 x £40,666.67 x 4/5 =	£325.33
Total CARE pension		£9,224.72

Underpin pension at date of leaving

Pre-2006 pension (5 days)	3yrs & 1mths / 90 x £45,000.00 =	£1,541.67
Pre-2006 pension (4 days)	1yrs & 11mths / 90 x £45,000.00 = x 4/5 =	£766.67
Post-2006 pension (3 days)	16yrs & 4mths / 90 x £45,000.00) x 4/5 =	£4,900.00
Post-2006 pension (4 days)	3yrs & 5mths / 90 x £45,000.00) x 3/5 =	£1,366.67
Total Underpin pension		£8,575.01

Comparison

£9,224.72 (CARE) vs £8,575.01 (Underpin)

CARE pension higher

Pension at date of leaving (after comparison)

		p.a.
Pre-2006 pension		£1,634.77
Post-2006 pension	£7,264.62 + £325.33 =	£7,589.95
Total pension		£9,224.72

**Spouse's pension on death post retirement
(at date of leaving)**

Pre-2006 pension	£1,634.77 x 40% =	£653.91
Post-2006 pension	£7,589.95 x 40% =	£3,035.98
Total pension		£3,689.89

Pension at normal pension date

Pre-2006 pension	£1,634.77 x 1.21840 =	£1,991.80
Post-2006 pension	£7,589.95 x 1.21840 =	£9,247.60
Total		£11,239.40

**Spouse's pension on death post retirement
(revalued from date of leaving to NPD)**

Pre-2006 pension	£1,991.80 x 40% =	£796.72
Post-2006 pension	£9,247.60 x 40% =	£3,699.04
Total		£4,495.76

AVCs

AVC fund value		£18,093.64
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