|  |  |  |
| --- | --- | --- |
| **Worked answer: RST** |  | **Part 2 Leavers with Special Circumstances** |
|  |  |  |  |
| **FRANCOISE BONNAY** | **FEMALE** |  |  |
| Date of birth | **06/11/1981** |  |  |
| Spouse’s date of birth | **20/04/1992**  | therefore more than 10 years younger by 5m |
| Date of joining company | **01/11/2004** |  |  |
| Date of joining scheme | **06/04/2005** |  |  |
| Date of leaving: | **07/09/2019** |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service |  |  | 5 | Mths | (06/04/2019 | - | 07/09/2019) |
| Underpin Service to DOL | 14 | Yrs + | 5 | Mths | (06/04/2005 | - | 07/09/2019) |
| Underpin Pre 06 Service | 1 | Yrs + | 0 | Mths | (06/04/2005 | - | 05/04/2006) |
| Underpin Post 06 Service | 13 | Yrs + | 5 | Mths | (06/04/2006 | - | 07/09/2019) |
|  |  |  |  |  |  |  |  |
| Revaluation to NPD | 07/09/2019 to 06/11/2046 | - | 27 yrs @ 2.5% | 1.94780 |

|  |  |
| --- | --- |
| Pensionable Earnings | £ 42,400.00 [(£44,200 + £42,000 + £41,000) / 3] |
| Contractual Salary | £ 46,000 |

Additional non-escalating pension of £1,500 per annum, payable from Normal Pension Date.

OPTIONS ON LEAVING: **PRESERVED PENSION/CETV**

**PENSION AT DOL**

|  |  |  |
| --- | --- | --- |
| Pre 06 Pension @ 05/04/2019 |  | £648.95 |
| Post 06 Pension @ 05/04/2019 |  | £4,708.52 |
| YTD Pension | (£42,400.00 x 5/12 x 1/80) | £220.83 |
| **Total Post 06 Pension** |  | **£4,929.35** |
| **Total CARE Pension @ DOL** |  | **£5,578.30** |

**FINAL SALARY UNDERPIN**

|  |  |  |
| --- | --- | --- |
| Pre 06  | (£46,000 x 1 x 1/100) | £460.00 |
| Post 06 | (£46,000 x (13 +(5/12)) x 1/100) | £6,171.67 |
| **Total Underpin** |  | **£6,631.67** |

**UNDERPIN pension is greater than CARE Pension**

(plus augmentation of £1,500 pa is payable at NRD)

|  |
| --- |
| **Post retirement spouse’s/civil partner’s pension at DOL** |
| Pre 2006  | £460.00 x 40% | £184.00 |
| Post 2006  | £6,171.67 x 40% | £2,468.67 |
| **Total** |  | **£2,652.67** |
|  |  |  |

|  |
| --- |
| **Revaluation to normal pension date**  |
| Pre 2006  | £460.00 x 1.94780 | £895.99 |
| Post 2006  | £6,171.67 x 1.94780 | £12,021.18 |
| **Total pension** |  | **£12,917.17** |
|  |  |  |
| **Plus Additional non-escalating pension of £1,500 per annum, payable from Normal Pension Date.** |

|  |
| --- |
|  **Post retirement spouse’s/civil partner’s pension revalued to NPD** |
| Pre 2006  | £895.99 x 40% | £358.40 |
| Post 2006  | £12,021.18 x 40% | £4,808.47 |
| **Total** |  | **£5,166.87** |