|  |  |  |  |
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| **Worked answer: RST** |  | **Part 2 Leavers with Special Circumstances (Augmentation)** | |
|  |  |  |  |
| **NAOMI BALINSKI** | **FEMALE** |  |  |
| Date of birth | **07/08/1984** |  |  |
| Spouse’s date of birth | **01/03/1995** | (more than 10 years younger) | |
| Date of joining company | **01/09/2003** |  |  |
| Date of joining scheme | **06/04/2004** |  |  |
| Date of leaving | **06/09/2020** |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service |  |  | 5 | mths | (06/04/2020 | | - | 06/09/2020) | |
| Underpin Service to DOL | 16 | yrs + | 5 | mths | (06/04/2004 | | - | 06/09/2020) | |
| Underpin Pre 06 Service | 2 | yrs + | 0 | mths | (06/04/2004 | | - | 05/04/2006) | |
| Underpin Post 06 Service | 14 | yrs + | 5 | mths | (06/04/2006 | | - | 06/09/2020) | |
|  |  |  |  |  |  | |  |  | |
| Revaluation to NPD | 07/09/2020 to 07/08/2049 | | | | - | 28 yrs @ 2.5% | | | 1.99650 |

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| Pensionable Earnings | £42,900.00 [(£44,800 + £42,700 + £41,200) / 3] | |
| Contractual Salary | £47,500.00 |

Additional non-escalating single life pension of £1,100.00 per annum, payable from NPD.

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

**Member’s CARE Pension at DOL**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Pre 06 Pension at 05/04/2020  **Total Pre 06 Pension** | |  | | £ 781.45  **£ 781.45** | |
| Post 06 Pension at 05/04/2020 |  | | £ 6,157.03 | |
| YTD Pension | (£42,900.00 x 5/12 x 1/80) | | £ 223.44 | | | |
| **Total Post 06 Pension** |  | | **£ 6,380.47** | | | |
| **Total CARE Pension at DOL** |  | | **£ 7,161.92** | |

**FINAL SALARY UNDERPIN COMPARISON**

|  |  |  |
| --- | --- | --- |
| Pre 06 Underpin Pension | (£47,500.00 x 2 x 1/100) | £ 950.00 |
| Post 06 Underpin Pension | (£47,500.00 x (14 +(5/12)) x 1/100) | £ 6,847.92 |
| **Total Underpin Pension** |  | **£ 7,797.92** |

**UNDERPIN Pension at DOL is greater than CARE Pension!**

… (*Plus Augmentation single life pension is payable at NPD of £1,100.00 per annum*)

|  |  |  |  |
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| **Post Retirement Spouse’s / Civil Partner’s Pension at DOL** | | | |
| Pre 2006 | £ 950.00 x 40% | £ 380.00 |
| Post 2006 | £ 6,847.92 x 40% | £ 2,739.17 |
| **Total** |  | **£ 3,119.17** |
|  |  |  | |

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| --- | --- | --- | --- | --- |
| **Member’s Revaluation Pension to NPD** | | | | |
| Pre 2006 | | £ 950.00 x 1.99650 | £ 1,896.68 |
| Post 2006 | | £ 6,847.92 x 1.99650 | £13,671.87 |
| **Total** |  | | **£15,568.55** |
|  |  | |  | |
| … (*Plus Augmentation single life pension is payable at NPD of £1,100.00 per annum*) | | | | |

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| **Post Retirement Spouse’s / Civil Partner’s Pension Revalued to NPD** | | | |
| Pre 2006 | £ 1,896.68 x 40% | £ 758.67 |
| Post 2006 | £13,671.87 x 40% | £ 5,468.75 |
| **Total** |  | **£ 6,227.42** |