|  |  |  |  |
| --- | --- | --- | --- |
| **Worked Answer: RST** |  | **Part 1 Leavers with No Special Circumstances** | |
|  |  |  |  |
| **WADE BOND** | **MALE** |  |  |
| Member’s Date of Birth: | **13/05/1969** |  |  |
| Spouse’s Date of Birth: | **13/11/1974** |  |  |
| Date of Joining Company: | **01/03/2020** |  |  |
| Date of Joining Scheme: | **06/04/2020** |  |  |
| Date of Leaving: | **02/09/2021** |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service: |  |  | 4 | mths | (06/04/2021 | | - | 02/09/2021) | |
| Underpin Service to DOL: | 1 | yr + | 4 | mths | (06/04/2020 | | - | 02/09/2021) | |
|  |  |  |  |  |  | |  |  | |
| Revaluation to NPD: | 03/09/2021 to 13/05/2034 | | | | - | 12 yrs @ 2.5% | | | 1.34489 |

|  |  |
| --- | --- |
| Pensionable Earnings: | £ 42,150.00 |
| Contractual Salary: | £ 41,500.00 |

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

**Refund Option**

|  |  |
| --- | --- |
| Member’s conts [without interest] | £ 4,216.50 |
| Less 20% tax | £ 843.30 |
| Net refund | **£ 3,373.20** |

**Member’s CARE Pension at DOL**

|  |  |  |
| --- | --- | --- |
| Pre 06 Pension at 05/04/2021  **Total Pre 06 Pension** |  | £ 0.00  **£ 0.00** |
| Post 06 Pension at 05/04/2021 |  | £ 463.80 |
| YTD Pension | (£42,150.00 x 4/12 x 1/80) | £ 175.63 |
| **Total Post 06 Pension** |  | **£ 639.43** |
| **Total CARE Pension at DOL** |  | **£ 639.43** |

**FINAL SALARY UNDERPIN COMPARISON**

|  |  |  |
| --- | --- | --- |
| Underpin Pension at DOL | (£41,500.00 x (1+(4/12)) x 1/100) | £ 553.33 |
| **Total Underpin Pension** |  | **£ 533.33** |

**Member’s CARE Pension at DOL is greater than UNDERPIN Pension!**

|  |  |  |
| --- | --- | --- |
| **Post Retirement Spouse’s / Civil Partner’s Pension at DOL** | | |
| Pre 2006  Post 2006 | £ 0.00 x 40%  £ 639.43 x 40% | £ 0.00  £ 255.77 |
| **Total** |  | **£ 255.77** |
|  |  |  |
| **Member’s Revalued Pension at NPD** | | |
| Pre 2006  Post 2006 | £ 0.00 x 1.34489  £ 639.43 x 1.34489 | £ 0.00  £ 859.96 |
| **Total** |  | **£ 859.96** |
|  |  |  |
| **Post Retirement Spouse’s / Civil Partner’s Pension Revalued at NPD** | | |
| Pre 2006  Post 2006 | £ 0.00 x 40%  £ 859.96 x 40% | £ 0.00  £ 343.98 |
| **Total** |  | **£ 343.98** |