**Worked Answer: XYZ (A) Part 2 Leavers (with Special Circumstances)**

**HAZEL FISCHER – Female**

Member’s Date of Birth: **17/04/1976**

Spouse’s Date of Birth: **01/08/1979**

GMP Date: **17/04/2036**

Normal Pension Date: **17/04/2041**

Date of Joining Scheme: **01/05/1995**

Date of Leaving: **04/09/2021**

Pensionable Service - Pre 1997: 01/05/1995 to 05/04/1997 = 1 year & 340 days

Pensionable Service - Post 1997: 06/04/1997 to 04/09/2021 = 24 years & 152 days

Final Pensionable Salary : £42,000.00 (best 1 in 5 years)

Revaluation Factors:

Excess: 05/09/2021 to 17/04/2041 = 19 complete years @ 5.0% = 2.52695

GMP: 06/04/2022 to 05/04/2036 = 14 complete tax years @ 3.5% = 1.619

GMP: 06/04/2036 to 05/04/2041 = 5 complete tax years @ 3.0% = 1.15927

260 weeks @ 1/7% = 1.37143

**Options on Leaving: PRESERVED / CETV**

**Member’s Pension at DOL**

Pre 1997 Pension (1+(340/365)) x £42,000.00 / 70 £ 1,158.90

Post 1997 Pension (24+(152/365)) x £42,000.00 / 70 £14,649.86

**Total Pension** **£15,808.76**

**… *Plus AVCs will remain invested (value = £12,763.22 at DOL) unless member transfers to take advantage of flexibilities …***

**C/O Minimum Pension Check**

Post 1988 GMP £ 480.48

Post 1997 Pension £14,649.86

**Total** £15,130.34

 (Scheme pension greater, so OK!)

Or, alternatively, pre 1997 pension of £1,158.90 is greater than GMP of £480.48, so OK!

**Member’s Split of Pension at DOL**

Excess Pension £15,808.76 - £480.48 £15,328.28

Post 1988 GMP £ 480.48

**Total Pension £15,808.76**

**Spouse's / Civil Partner's Pension at DOL**

**Total** **Pension** £15,808.76 x 50% **£ 7,904.38**

**Member’s Pension Revalued to NPD**

Post 1988 GMP at DOL per week £480.48 / 52 = £9.24pw

Revalued from DOL to ‘GMP date’ £9.24 x 1.619 = £14.96pw

Revalued from ‘GMP date’ to NPD £14.96 x 1.15927 x 1.37143 = £23.78pw

Post 1988 GMP at DOL revalued to NPD £23.78 x 52 £ 1,236.56

Excess pension at DOL revalued to NPD £15,328.28 x 2.52695 £38,733.80

**Total Pension** **£39,970.36**

**Spouse's / Civil Partner's Pension Revalued to NPD**

**Total Pension** £39,970.36 x 50% **£19,985.18**