**Worked Answer: XYZ (A) Part 2 Leavers (AVCs)**

**LINA GEELEN – Female**

Member’s Date of Birth: **22/01/1975**

Spouse’s Date of Birth: **07/04/1977**

GMP Date: **22/01/2035**

Normal Pension Date: **22/01/2040**

Date of Joining Scheme: **01/06/1996**

Date of Leaving: **06/09/2022**

Pensionable Service - Pre 1997: 01/06/1996 to 05/04/1997 = 0 years & 309 days

Pensionable Service - Post 1997: 06/04/1997 to 06/09/2022 = 25 years & 154 days

Final Pensionable Salary : £43,000.00 (best 1 in 5 years)

Revaluation Factors:

Excess: 07/09/2022 to 22/01/2040 = 17 complete years @ 5.0% = 2.29202

GMP: 06/04/2023 to 05/04/2034 = 11 complete tax years @ 3.25% = 1.422

GMP: 06/04/2034 to 05/04/2039 = 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 ((309/365)) x £43,000.00 / 70 £ 520.04

Post 1997 Pension (25+(154/365)) x £43,000.00 / 70 £15,616.32

**Total Pension** **£16,136.36**

**… *Plus AVCs will remain invested (value = £12,994.11 at DOL) unless member transfers to take advantage of flexibilities …***

**C/O Minimum Pension Check**

Post 1988 GMP £ 497.12

Post 1997 Pension £15,516.32

**Total** £ 16,013.44

(Scheme pension greater, so OK!)

Or, alternatively, pre 1997 pension of £520.04 is greater than GMP of £497.12, so OK!

**Member’s Split of Pension at DOL**

Excess Pension £16,136.36 - £497.12 £15,639.24

Post 1988 GMP £ 497.12

**Total Pension £16,136.36**

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

**Total** **Pension** £16,136.36 x 50% **£ 8,068.18**

**Member’s Pension Revalued to NPD**

Post 1988 GMP at DOL per week £497.12 / 52 = £9.56pw

Revalued from DOL to ‘GMP date’ £9.56 x 1.422 = £13.59pw

Revalued from ‘GMP date’ to NPD £13.59 x 1.15927 x 1.37143 = £21.61pw

Post 1988 GMP at DOL revalued to NPD £21.61 x 52 £ 1,123.72

Excess pension at DOL revalued to NPD £15,639.24 x 2.29202 £35,845.45

**Total Pension** **£36,969.17**

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

**Total Pension** £36,969.17 x 50% **£18,484.59**