|  |  |  |  |
| --- | --- | --- | --- |
| **Worked Answer: RST** |  | **Part 1 Leavers with No Special Circumstances** | |
|  |  |  |  |
| **EMMETT APPLETON** | **MALE** |  |  |
| Member’s Date of Birth: | **30/10/1968** |  |  |
| Spouse’s Date of Birth: | **31/01/1973** |  |  |
| Date of Joining Company: | **01/04/2021** |  |  |
| Date of Joining Scheme: | **06/04/2021** |  |  |
| Date of Leaving: | **06/09/2022** |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service: |  |  | 5 | mths | (06/04/2022 | | - | 06/09/2022) | |
| Underpin Service to DOL: | 1 | yr + | 5 | mths | (06/04/2021 | | - | 06/09/2022) | |
|  |  |  |  |  |  | |  |  | |
| Revaluation to NPD: | 07/09/2022 to 30/10/2033 | | | | - | 11 yrs @ 2.5% | | | 1.31209 |

|  |  |
| --- | --- |
| Pensionable Earnings: | £ 44,300.00 |
| Contractual Salary: | £ 40,700.00 |

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

**Refund Option**

|  |  |
| --- | --- |
| Member’s conts [without interest] | £ 4,624.35 |
| Less 20% tax | £ 924.87 |
| Net refund | **£ 3,699.48** |

**Member’s CARE Pension at DOL**

|  |  |  |
| --- | --- | --- |
| Pre 06 Pension at 05/04/2022  **Total Pre 06 Pension** |  | £ 0.00  **£ 0.00** |
| Post 06 Pension at 05/04/2022 |  | £ 475.62 |
| YTD Pension | (£44,300.00 x 5/12 x 1/75) | £ 246.11 |
| **Total Post 06 Pension** |  | **£ 721.73** |
| **Total CARE Pension at DOL** |  | **£ 721.73** |

**FINAL SALARY UNDERPIN COMPARISON**

|  |  |  |
| --- | --- | --- |
| Underpin Pension at DOL | (£40,700.00 x (1+(5/12)) x 1/90) | £ 640.65 |
| **Total Underpin Pension** |  | **£ 640.65** |

**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%  £ 721.73 x 40% | £ 0.00  £ 288.69 |
| **Total** |  | **£ 288.69** |
|  |  |  |
| **Member’s Revalued Pension at NPD** | | |
| Pre 2006  Post 2006 | £ 0.00 x 1.31209  £ 721.73 x 1.31209 | £ 0.00  £ 946.97 |
| **Total** |  | **£ 946.97** |
|  |  |  |
| **Post Retirement Spouse’s / Civil Partner’s Pension Revalued at NPD** | | |
| Pre 2006  Post 2006 | £ 0.00 x 40%  £ 946.97 x 40% | £ 0.00  £ 378.79 |
| **Total** |  | **£ 378.79** |