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

**PETRA OLSEN – Female**

Member’s Date of Birth: **24/01/1976**

Spouse’s Date of Birth: **08/04/1978**

GMP Date: **24/01/2036**

Normal Pension Date: **24/01/2041**

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

Date of Leaving: **06/09/2023**

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

Pensionable Service - Post 1997: 06/04/1997 to 06/09/2023 = 26 years & 154 days

Final Pensionable Salary: £40,600.00 (best 1 in 5 years)

Revaluation Factors:

Excess: 07/09/2023 to 24/01/2041 = 17 complete years @ 5.0% = 2.29202

GMP: 06/04/2024 to 05/04/2035 = 11 complete tax years @ 3.25% = 1.422

GMP: 25/01/2036 to 24/01/2041 = 5 years (6th Aprils) @ 3.0% = 1.15927

260 weeks @ 1/7% = 1.37143

**Options on Leaving: PRESERVED / CETV**

**Member’s Pension at DOL**

Pre 1997 Pension £40,600.00 x (0+(309/365)) / 70 £ 491.01

Post 1997 Pension £40,600.00 x (26+(154/365)) / 70 £ 15,324.71

**Total Pension** **£ 15,815.72**

**… *Plus AVCs will remain invested (value = £15,946.33 at DOL) unless member transfers to take advantage of flexibilities …***

**C/O Minimum Pension Check**

Post 1988 GMP £ 477.36

Post 1997 Pension £ 15,324.71

**Total** £ 15,802.07

 (Scheme pension greater, so OK!)

Or, alternatively, pre 1997 pension of £491.01 is greater than GMP of £477.36, so OK!

**Member’s Split of Pension at DOL**

Excess Pension £15,815.72 - £477.36 £ 15,338.36

Post 1988 GMP £ 477.36

**Total Pension £ 15,815.72**

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

**Total** **Pension** £15,815.72 x 50% ***£ 7,907.86***

**Member’s Pension Revalued to NPD**

Post 1988 GMP at DOL per week £477.36 / 52 = £9.18pw

Revalued from DOL to ‘GMP date’ £9.18 x 1.422 = £13.05pw

Revalued from ‘GMP date’ to NPD £13.05 x 1.15927 x 1.37143 = £20.75pw

Post 1988 GMP at DOL rev’d to NPD £20.75 x 52 £ 1,079.00

Excess pension at DOL rev’d to NPD £15,338.36 x 2.29202 £ 35,155.83

**Total Pension** **£ 36,234.83**

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

**Total Pension** £36,234.83 x 50% ***£ 18,117.42***