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| **Worked Answer: RST** |  | **Part 2 Leavers with Special Circumstances (Augmentation)** |
|  |  |  |  |
| **EDIE McGREGOR** | **FEMALE** |  |  |
| Member’s Date of Birth: | **14/02/1988** |  |  |
| Spouse’s Date of Birth: | **06/08/1998**  | (more than 10 years younger!) |
| Date of Joining Company: | **01/09/2004** |  |  |
| Date of Joining Scheme: | **06/04/2005** |  |  |
| Date of Leaving: | **06/09/2023** |  |  |

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| --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service: |  |  | 5 | mths | (06/04/2023 | - | 06/09/2023) |
| Underpin Service to DOL: | 18 | yrs + | 5 | mths | (06/04/2005 | - | 06/09/2023) |
| Underpin Pre 06 Service: | 1 | yrs + | 0 | mths | (06/04/2005 | - | 05/04/2006) |
| Underpin Post 06 Service: | 17 | yrs + | 5 | mths | (06/04/2006 | - | 06/09/2023) |
|  |  |  |  |  |  |  |  |
| Revaluation to NPD: | 07/09/2023 to 14/02/2053 | - | 29 yrs @ 2.5% | 2.04641 |

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| Pensionable Earnings: | £43,300.00 [(£45,500 + £43,900 + £40,500) / 3] |
| Contractual Salary: | £49,000.00 |

… *Additional non-escalating, single life pension of £850.00 per annum is payable from NPD* …

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

**Member’s CARE Pension at DOL**

|  |  |  |
| --- | --- | --- |
| Pre 06 Pension at 05/04/2023 **Total Pre 06 Pension**  |  | £ 874.60  **£ 874.60**  |
| Post 06 Pension at 05/04/2023 |  |  £ 7,294.10 |
| YTD Pension |  (£43,300.00 x 5/12 x 1/75) |  £ 240.56  |
| **Total Post 06 Pension** |  |  **£ 7,534.66** |
| **Total CARE Pension at DOL** |  |  **£ 8,409.26** |

**FINAL SALARY UNDERPIN COMPARISON**

|  |  |  |
| --- | --- | --- |
| Pre 06 Underpin Pension | (£49,000.00 x 1 x 1/90) |  £ 544.44 |
| Post 06 Underpin Pension | (£49,000.00 x (17 + (5/12)) x 1/90) | £ 9,482.41 |
| **Total Underpin Pension** |  | **£ 10,026.85** |

**UNDERPIN Pension at DOL is greater than CARE Pension!**

 … (*Plus ‘Augmentation’ single life pension is payable at NPD of £850.00 per annum*)

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| **Post Retirement Spouse’s / Civil Partner’s Pension at DOL** |
| Pre 2006  | £ 544.44 x 40% |  £ 217.78 |
| Post 2006  | £ 9,482.41 x 40% | £ 3,792.96 |
| **Total** |  |  **£ 4,010.74** |
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| **Member’s Revaluation Pension to NPD**  |
| Pre 2006  |  £ 544.44 x 2.04641 | £ 1,114.15 |
| Post 2006  |  £ 9,482.41 x 2.04641 | £19,404.90 |
| **Total**  |  | **£20,519.05** |
|  |  |  |
| … *Plus additional non-escalating, single life pension of £850.00 per annum is payable at NPD* … |

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|  **Post Retirement Spouse’s / Civil Partner’s Pension Revalued to NPD** |
| Pre 2006  | £ 1,114.15 x 40% | £ 445.66 |
| Post 2006  | £19,404.90 x 40% | £ 7,761.96 |
| **Total** |  | **£ 8,207.62** |