**TRANSFERS WORKED ANSWER RST TRANSFER IN**

Member Name: Daniel Smyth

**Transfer Value Details**

Total Transfer Value = £89,453.70

Post 1997 Transfer Value = £55,312.74

Post 2006 Transfer Value = £8,315.42

1997-2006 Transfer Value = £46,997.32 *(Post 97 TV £55,312.74 – Post 06 TV £8,315.42 )*

Pre 2006 Transfer Value = £81,138.28 (*Total TV £89,453.70 – Post 06 TV £8,315.42)*

**Contribution Details**

Total Contributions in TV = £22,434.82

Post 1997 Contributions = £17,319.51

Post 2006 Contributions = £3,540.85

1997-2006 Contributions = £13,778.66 *(Post 97 Conts £17,319.51 – Post 06 Conts £3,540.85)*

Pre 2006 Contributions = £18,893.97 *(Total Conts £22,434.82 – Post 06 Conts 3,540.85)*

**Factors Used**

Age: 11/02/70 – 07/09/23 = 54 age next birthday

Contribution Factor = 3.47 (See Factor Table 3)

MLA Factor = 1.01 (See Case Study)

Pre 2006 pension Factor = 7.896 (See Factor Table 1)

Post 2006 Pension Factor = 7.093 (See Factor Table 1)

**Transfer In Calculation**

1. (i) ((£18,893.97 x 3.47)/100) = £ 655.62 Value of Pre 06 Contributions

(ii) ((£3,540.85 x 3.47)/100) =£ 122.87 Value of Post 06 Contributions

1. £81,138.28 / 1.01 = £80,334.93 Pre 06 TV with MLA applied
2. £8,315.42 / 1.01 = £ 8,233.09 Post 06 TV with MLA applied
3. (i) £80,334.93 - £655.62 = £ 79,679.31 Pre 06 adjusted TV

(ii) £8,233.09 - £122.87 = £ 8,110.22 Post 06 adjusted TV

Total Adjusted Transfer Value = **£87,789.53**

1. N/A
2. (i) £79,679.31 / 7.896 = £10,091.10 Pre 06 pension at NPD

(ii) £8,110.22 /7.093 = £ 1,143.41 Post 06 pension at NRD

**Total Pension at NPD**  = **£11,234.51 pa**

**Transfer In calculation for Post 97 Benefits**

1. (i) ((£13,778.66 x 3.47) / 100)) = £478.12 Value of 97-06 Contributions

(ii) £46,997.32 / 1.01 = £46,532.00 1997-2006 TV

(iii) £46,532.00 - £478.12 = £46,053.88

£46,053.88 / 7.896 = £5,832.56

1. (i) ((£3,540.85 x 3.47)/100)) = £122.87

(ii) £8,315.42 / 1.01 = £8,233.09

(iii) £8,233.09 - £122.87 = £8,110.22

£8,110.22 / 7.093 = £1,143.41

1. Total post 5 April 1997 pension at NPD

£5,832.56 + £1,143.41 = **£6,975.97 pa**

1. **Summary**

**The total benefits purchased by the transfer in are:**

1. **At normal pension date a pension of £11,234.51 pa which includes a post 97 pension of £6,975.97 pa (of which £1,143.41 pa relates to post 2006 pension).**
2. **On death before retirement from active or preserved status – a refund of member contributions without interest of £22,434.82 will be paid.**
3. **On death after retirement a lump sum death benefit, provided death occurs within 5 years of retirement, plus a spouse’s pension will be paid.**

**All benefits will be paid in accordance with the provisions of the RST Scheme.**