|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Worked Answer: RST** |  | | | | **Part 1 Leavers without Special Circumstances** | | | | | | | |
|  |  | | | |  | | |  | | | | |
| **DAVID RICHARDSON** | **MALE** | | | |  | | |  | | | | |
| Member’s Date of Birth: | **08/12/1985** | | | |  | | |  | | | | |
| Spouse’s Date of Birth: | **21/01/1984** | | | |  | | |  | | | | |
| Date of Joining Company: | **01/01/2016** | | | |  | | |  | | | | |
| Date of Joining Scheme: | **06/04/2016** | | | |  | | |  | | | | |
| Date of Leaving: | **01/09/2024** | | | |  | | |  | | | | |
| YTD Pensionable Service: |  |  | 4 | mths | | (06/04/2024 | | | - | 01/09/2024) | |
| Underpin Service to DOL: | 8 | yrs + | 4 | mths | | (06/04/2016 | | | - | 01/09/2024) | |
|  |  |  |  |  | |  | | |  |  | |
| Revaluation to NPD: | 02/09/2024 to 08/12/2050 | | | | | - | 26 yrs @ 2.5% | | | | 1.90029 |

|  |  |
| --- | --- |
| Pensionable Earnings: | £38,366.67 = [(£39,800.00 + £38,000.00 + £37,300.00) / 3] |
| Contractual Salary: | £39,200.00 |

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

**Member’s CARE Pension at DOL**

|  |  |  |
| --- | --- | --- |
| Pre06 Pension at 05/04/2024  **Total Pre 06 Pension**  Post 06 Pension at 05/04/2024 |  | £0.00  **£0.00**  £3,652.63 |
| YTD Pension | £38,366.67 x (0 + (4/12)) x 1/75 | £170.52 |
| **Total Post 06 Pension** |  | **£3,823.15** |
| **Total CARE Pension at DOL** |  | **£3,823.15** |
|  |  |  |

**FINAL SALARY UNDERPIN COMPARISON**

|  |  |  |
| --- | --- | --- |
| Underpin Pension at DOL | £39,200.00 x (8 + (4/12)) x 1/90 | £3,629.63 |
| **Total Underpin Pension** |  | **£3,629.63** |

**Member’s CARE Pension at DOL is greater than UNDERPIN Pension!**

|  |  |  |
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| **Post Retirement Spouse’s / Civil Partner’s Pension at DOL** | | |
| Pre 2006  Post 2006 | £0.00 x 40%  £3,823.15 x 40% | £0.00  £1,529.26 |
| **Total** |  | **£1,529.26** |
|  |  |  |

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| --- | --- | --- |
| **Member’s Revalued Pension at NPD** | | |
| Pre 2006  Post 2006 | £0.00 x 1.90029  £3,823.15 x 1.90029 | £0.00  £7,265.09 |
| **Total** |  | **£7,265.09** |
|  |  |  |
| **Post Retirement Spouse’s / Civil Partner’s Revalued Pension at NPD** | | |
| Pre 2006  Post 2006 | £0.00 x 40%  £7,265.09 x 40% | £0.00  £2,906.04 |
| **Total** |  | **£2,906.04** |