

OPQ LEAVER

Letter to **OLIVIA GOSLING**

Key Points

1. Date of Leaving (**04/09/2024**)
2. Value of Personal Retirement Account (PRA) – ‘NO’ Lifestyle Fund – at date of leaving (**£47,207.85**) (*including transfer in of £14,636.66*)
3. Value of member contributions – ‘NO’ Lifestyle Fund – at date of leaving (**£18,990.28**) (*including transfer in of £6,462.90*)
4. Value of employer contributions – ‘NO’ Lifestyle Fund – at date of leaving (**£28,217.57**) (*including transfer in of £8,173.76*)

Options on Leaving: **Preserved / CETV**

Member Contributions	No. of Units	Unit Price	Value
Global Equity	3,277.7023	x £3.822	£12,527.38
Corporate Bond (<i>transfer in</i>)	2,365.6293	x £2.732	£ 6,462.90
Total			£18,990.28

Employer Contributions	No. of Units	Unit Price	Value
Global Equity	5,244.3237	x £3.822	£20,043.81
Corporate Bond (<i>transfer in</i>)	2,991.8600	x £2.732	£ 8,173.76
Total			£28,217.57

PRA (*excluding transfer in*): $£12,527.38 + £20,043.81 = £32,571.19$

PRA (*just transfer in*): $£ 6,462.90 + £ 8,173.76 = £14,636.66$

Total PRA (*including transfer in*): $£18,990.28 + £28,217.57 = £47,207.85$

5. Transferred-in benefits must be mentioned
6. Normal Pension Date (= **SPA**)
7. Funds will remain invested and annual statements will be issued
8. Access to benefits will not be permitted before ‘Minimum Pension Age’ (*or earlier if retirement due to ill-health*) – **it should be noted that the member is currently below ‘Minimum Pension Age’**
9. The tax-free cash sum and annuity options (*using the ‘Annuity Bureau Factors’*) will be available to the member within the OPQ Plan
10. The option of a ‘Single Uncrystallised Funds Pension Lump Sum’ (UFPLS) will be available to the member within the OPQ Plan
11. The Value of the member’s PRA will be payable to the member’s legal personal representatives on death before retirement
12. The transfer option and open market option will additionally be available to the member (*which will be required if advantage is to be taken of Flexi-Access Drawdown (FADD) or multiple UFPLS payments*)
13. Pension Wise (*now part of the ‘Money and Pensions Service’*) must be mentioned should the member wish to take advantage of the additional flexibilities afforded by the ‘Pension Freedoms’
14. The ‘Money Purchase Annual Allowance’ (MPAA) will be reduced if UFPLS payments (single or multiple) are paid or if FADD is triggered

NOTE:

Letters should be written in full and should include the information contained in each of the bullet points detailed above. Failure to write a letter in full will result in marks being lost, and failure to mention the information contained in each of the bullet points will result in marks being lost.