|  |  |  |  |
| --- | --- | --- | --- |
| **Worked answer: RST** |  | **Part 2 Leavers with Special Circumstances** | |
|  |  |  |  |
| **ADITI JOSHI** | **FEMALE** |  |  |
| Date of birth | **09/10/1963** |  |  |
| Spouse’s date of birth | **19/03/1962** |  |  |
| Date of joining company | **01/03/1997** |  |  |
| Date of joining scheme | **06/04/1997** |  |  |
| Date of leaving: | **05/09/2019** |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service |  |  | 5 | Mths | (06/04/2019 | | - | 05/09/2019) | |
| Underpin Service to DOL | 22 | Yrs + | 5 | Mths | (06/04/1997 | | - | 05/09/2019) | |
| Underpin Pre 06 Service | 9 | Yrs + | 0 | Mths | (06/04/1997 | | - | 05/04/2006) | |
| Underpin Post 06 Service | 13 | Yrs + | 5 | Mths | (06/04/2006 | | - | 05/09/2019) | |
|  |  |  |  |  |  | |  |  | |
| Revaluation to NPD | 05/09/2019 to 09/10/2028 | | | | - | 9 yrs @ 2.5% | | | 1.24886 |

|  |  |  |
| --- | --- | --- |
| Pensionable Earnings | £ 62,600 [(£64,800 + £62,000 + £61,000) / 3] | |
| Contractual Salary | £ 66,000 |

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

**PENSION AT DOL**

|  |  |  |  |
| --- | --- | --- | --- |
| Pre 06 Pension @ 05/04/2019 | |  | **£7,442.11** |
| Post 06 Pension @ 05/04/2019 | |  | £7,573.12 |
| YTD Pension | (62,600.00 x 5/12 x 1/60) | | £434.72 |
| **Total Post 06 Pension** | |  | **£8,007.84** |
| **Total CARE Pension @ DOL** | |  | **£15,449.95** |

**FINAL SALARY UNDERPIN**

|  |  |  |
| --- | --- | --- |
| Pre 06 | (£66,000 x 9 x 1/100) | £5,940.00 |
| Post 06 | (£66,000 x (13 +(5/12)) x 1/100) | £8,855.00 |
| Total Underpin |  | **£14,795.00** |

**CARE pension is greater than UNDERPIN Pension**

|  |  |  |
| --- | --- | --- |
| **Post retirement spouse’s/civil partner’s pension at DOL** | | |
| Pre 2006 | £7,442.11 x 40% | £2,976.84 |
| Post 2006 | £8,007.84 x 40% | £3,203.14 |
| **Total** |  | **£6,179.98** |
|  |  |  |
| **Revaluation to normal pension date** | | |
| Pre 2006 | £7,442.11 x 1.24886 | £9,294.15 |
| Post 2006 | £8,007.84 x 1.24886 | £10,000.67 |
| **Total** |  | **£19,294.82** |
|  |  |  |

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| **Post retirement spouse’s/civil partner’s pension revalued to NPD** | | |
| Pre 2006 | £9,294.15 x 40% | £3,717.66 |
| Post 2006 | £10,000.67 x 40% | £4,000.27 |
| **Total** |  | **£7,717.93** |