**Worked Answer: XYZ Part 2 Leavers (Enhanced Accrual Rate)**

**MARTIN CARPENTER**

Date of birth: **07/05/1959**

Spouse’s date of birth: **13/06/1964**

NPD: **07/05/2024**

Date of joining scheme: **03/03/1987**

Date of leaving: **03/09/2020**

Pensionable service - Pre 97 03/03/1987 to 05/04/1997 = 10 years & 34 days

Pensionable service - Post 97 06/04/1997 to 05/04/2004 = 7 years & 0 days

Pensionable service - Post 97 06/04/2004 to 03/09/2020 = 16 years & 151 days

Final pensionable salary £62,300.00 (best 1 in 5 years)

Revaluation factors:

Excess: 04/09/2020 to 06/04/2024 = 3 complete years @ 5.0% = 1.15763

GMP: 06/04/2021 to 05/04/2024 = 3 complete tax years @ 3.5% = 1.109

**Options on Leaving PRESERVED / CETV**

**Member’s Pension at DOL**

Pre 1997 (10+(34/365)) x £62,300.00 / 70 £ 8,982.90

Post 1997 (7+(0/365)) x £62,300.00 / 70 £ 6,230.00

Post 1997 (16+(151/365)) x £62,300.00 / 60 £17,042.89

**Total Pension** **£32,255.79**

**C/O Minimum Pension Check**

Pre 1988 GMP £ 148.20

Post 1988 GMP £ 2,286.44

Post 1997 £23,272.89

**Total** £25,707.53

(Scheme pension greater, so OK!)

Or, alternatively, pre 1997 pension of £8,982.90 is greater than GMP of £2,434.64, so OK!

**Member’s Split of Pension at DOL**

Excess Pension £32,255.79 - £2,434.64 £29,821.15

Pre 1988 GMP £ 148.20

Post 1988 GMP £ 2,286.44

**Total Pension £32,255.79**

**Spouse's / Civil Partner's Pension at DOL**

**Total Pension** £32,255.79 x 50% **£16,127.90**

**Member’s Pension Revalued to NPD**

Total GMP per week £2,434.64 / 52 = £46.82 pw

Revalued to NPD per week £46.82 x 1.109 = £51.92 pw

Total GMP revalued to NPD £51.92 x 52 *£ 2,699.84*

Post 88 GMP per week £2,286.44 / 52 = £43.97 pw

Revalued to NPD £43.97 x 1.109 = £48.76 pw

Post 1988 GMP revalued to NPD £48.76 x 52 £ 2,535.52

Pre 88 GMP revalued to NPD £2,699.84 - £2,535.52 £ 164.32

Excess pension revalued to NPD £29,821.15 x 1.15763 £34,521.86

**Total Pension** **£37,221.70**

**Spouse's / Civil Partner's Pension Revalued to NPD**

**Total Pension** £37,221.70 x 50% **£18,610.85**