

## Section 4 - Your Final Salary Benefits as at 31/03/2017

This section shows the value of any final salary LGPS benefits you built up, in this employment, up to 31 March 2014. If you transferred in any previous pension benefits which resulted in you being credited with 'Final Salary' benefits, the amount credited will be included in this figure.

If you joined the LGPS on or after 1 April 2014 and have not transferred in membership with a final salary link, the final salary pension amount on your statement will be shown as zero.

Final Salary benefits may have been built up before 1 April 2008 or between that date and 31 March 2014. Benefits built up during these two periods will have been calculated differently. For clarity, we have shown the benefits built up during these periods separately, as well as showing the total of your final salary benefits.

**Please note:** Your statement shows separately the values of your CARE pension and any final salary benefits you may have. Although the CARE pension and final salary parts are calculated differently, they form a single benefit, with both parts being linked and paid together.

### Final Salary Pensionable Pay

The figure shown here is your full time equivalent pensionable pay, for the year ended 31 March 2017, and it is used to calculate your Total Final Salary Annual Pension.

The definition of Final Salary Pensionable Pay is determined by the LGPS regulations. For more information please visit the **Definitions of Pensionable Pay** page of our website.

### Total Standard Annual Pension

This is the total of any pension you built up before 1 April 2008 and from that date to 31 March 2014. It also includes any transferred-in pension rights from previous pension schemes with a final salary link.

### Standard Lump Sum Retirement Grant

This is the Lump sum retirement grant you will automatically receive based on membership up to 31 March 2008.

This figure should be 3/80th of your '**Final Salary Pensionable Pay**' for each year you were a member of the scheme before 1 April 2008

### Standard Pension Built Up Before 1 April 2008 (80ths)

This is the final salary pension you built up before 1 April 2008.

This figure is calculated by dividing your '**Final Salary Pensionable Pay**' by 80 then multiplying that amount by the number of years you were a member of the scheme before 1 April 2008.

Please note, if you worked less than full time, the number of years' service used for the calculation will be reduced to reflect your working arrangements.

If you joined the scheme on or after 1 April 2008, this figure will be zero.

### **Standard Pension Built Up after 31 March 2008 (60ths)**

This is the final salary pension you built up between 1 April 2008 and 31 March 2014.

This figure is calculated by dividing your '**Final Salary Pensionable Pay**' by 60 then multiplying that amount by the number of years you were a member of the scheme between 1 April 2008 and 31 March 2014.

Please note, if you worked less than full time, the number of years' service used for the calculation will be reduced to reflect your working arrangements.

If you joined the scheme on or after 1 April 2014, this figure will be zero.

### **Additional Pension**

Any additional pension that you have bought up to 31 March 2017 under an additional regular contribution (ARC) arrangement taken out before 1 April 2014 will be shown here.