

Estimate of Late Retirement Benefits Explained

	West Midlands Pension Fund Local Government Pension Scheme (LGPS) Benefits Statement for Ordinary Retirement		
Membership to 31 March 2008 in years/days	Name	Date of Birth	20/03/1952
	Reference	Date of Leaving	26/10/2018
Total membership up to 31 March 2014 in years/days	Pensionable Membership to 31/03/2008	Years/Days	7/025
	Pensionable Membership from 01/04/2008		4/079
	Total Pensionable Membership to 31/03/2014		11/104
	Qualifying Period in Career Average Scheme		4/209
	Increase Period for Late Retirement (Days)		586
Final pensionable pay (last 365 days) – whole time equivalent pay used	Final Pensionable Pay used for calculating pre 31/03/2014 benefits		£21447.00
	Pensionable Pay used for calculating Career Average Pension (Pay earned in scheme year of leaving)		£8091.00
Enhancement to annual pension for late payment	1) Annual Retirement Pension		
	7/025 Years/Days x 21447.00 / 80		£1894.97
	4/079 Years/Days x 21447.00 / 60		£1507.17
	Career Average Pension accrued to 01/04/2018		£1205.99
	Career Average Pension (year of leaving) Main section - 1/49 x £8091.00		£165.12
	Career Average Pension (year of leaving) 50/50 section - 1/98 x £0.00		£0.00
	Reg 54 (1997) - 0/000 Years/Days x 21447.00 / 60		£0.00
	Increase due to late retirement (586 days x 0.01%)		£279.72
Survivor pension in event of death	Additional Pension		£0.00
	Less		
	0.000% Reduction for Early Retirement (Pre 2008 Pension)		£0.00
	0.000% Reduction for Early Retirement (Post 2008 - Pre 2016 Pension)		£0.00
	0.000% Reduction for Early Retirement (Post 2016 Pension) making a Total Reduction of:		£0.00
	Plus		
	Guarantee Addition		£0.00
	Pensions Increase		£0.00
	GMP accrued from SPA to date of leaving		£0.00
	Annual Pension Payable at & from 27/10/2018		£5052.97
	2) Survivors Pension		
	Annual Pension		£1932.57
	3) Lump Sum Retirement Grant		
	7/025 Years/Days x 21447.00 / 80 x 3		£5684.92
	Less		
	0.000 % Reduction for Early Retirement		£0.00
	Other Deductions		£0.00
	Plus		
	Increase due to late retirement (586 days x 0.001%)		£33.31
	Pensions Increase		£0.00
	Lump Sum Payable		£5718.23

Further guidance notes

How are my benefits calculated?

You can find more information about how your benefits are calculated at www.lgpsmember.org/arm/already-member-how.php

What pay is used to calculate my benefits?

To find out how we use your pay to calculate your benefits, please visit <https://www.lgpsmember.org/arm/already-member-how.php>

Thinking of increasing your lump sum?

On retirement you can convert pension in exchange for tax-free cash, to see what your maximum lump-sum could be, please visit www.lgpsmember.org/tol/thinking-leaving-conv.php

Additional voluntary contributions (AVC)

If you have paid additional voluntary contributions, there are a variety of options on how you can use these on retirement which are explained at www.lgpsmember.org/more/AVCOptions.php