

## Pension Analysis

<b>Retirement Type</b>	ARER		
<b>Member Number</b>	SD61052375		
<b>Member Name</b>	Dr Stephen Houlton		
<b>NI Number</b>	WM458960C	<b>Marital/Civil Partnership Status</b>	Married
<b>Pension</b>	£57,589.52	<b>Lump Sum</b>	£191,434.89

### How we work out your benefits

As you have taken voluntary early retirement your pension before the reduction was £78,760.85 a year, and your lump sum before the reduction was £236,282.56.

We work out your benefits from the total pensionable pay for practitioner membership, currently £4,815,655.77. We work these out by uprating each year's pay to values current at the end of your practitioner membership using dynamising factors for the year of your retirement. Your basic practitioner pension is 1.4% of this amount.

We have increased your basic practitioner pension to include the hospital or community membership before you became a principal. We do this by multiplying your basic practitioner pension by your total membership and dividing the answer by your practitioner membership.

Your Lump Sum is 3 times your Pension.

### Giving up pension to increase your lump sum

You have given up £10,312.00 of your pension to increase your lump sum. The increase to your lump sum is £123,744.00. Your pension is therefore reduced to £47,277.52 and your lump sum is increased to £315,178.89. For every £1 of pension you gave up, you increased your lump sum retiring allowance by £12.

### Partner Pension

If your wife survives you we will pay her a widow's pension. For the first 3 months, 6 months if they have a dependant child, their pension will normally be the same as your own. After that it will be £38,082.16 a year, which is about half your pension before the reduction to take account of your voluntary early retirement.

### Additional Benefit

The Added Years you have purchased have been included in your pension.

### Financial Act Information

This pension has utilised 84.04% of your standard lifetime allowance. As you have retired after 06 April 2006, the standard lifetime allowance has replaced tax-free limits. Your pension funds, must be tested against the standard lifetime allowance at each benefit payment.

The percentage quoted is the amount of standard lifetime allowance that you have used up from these benefits. It is calculated on your reduced benefits by multiplying your pension by 20 and adding your lump sum and then converting the amount to a percentage.

It is important that you keep this letter as you may be required to quote the percentage of standard lifetime allowance used by your NHS benefits if you have any new or ongoing pension funds.