**TRANSFERS WORKED ANSWER XYZ TRANSFER OUT**

Member Name: Paul Hartland

Date of Birth: 13/01/1965

Date Left Scheme: 04/12/2017

Date TV Calculated: 09/09/2019

**Member Benefits**

Total member pension at NRD = £17,241.69 pa

Post 97 pension at NRD = £11,444.54 pa

Excess pension at NRD = £13,679.95 pa (Total pension – pre and post 88 GMP)

GMP at date of exit = £1,729.64 pa

Pre 88 GMP at NRD = £943.75 pa

Post 88 GMP at NRD = £2,617.99 pa

Total member contributions = £17,545.45

Post 1997 contributions = £11,796.32

AVC Fund = £0.00

**Factors Used**

Age: 13/01/1965 – 09/09/2019 = 55 age next birthday

Contribution Factor = 1.20 (See Factor Table 3)

MLA Factor = 1.02 (See Case Study)

Excess Pension Factor = 7.700 (See Factor Table 1)

GMP at date of exit factor = 1.621 (See Factor Table 2)

Pre 88 GMP at 65 Factor = 6.197 (See Factor Table 2)

Post 88 GMP at 65 Factor = 7.962 (See Factor Table 2)

**Transfer Out Calculation**

1. £13679.95 x 7.700 = £105,335.62 Value of excess pension at NRD

£1729.64 x 1.621 = £2,803.75 Value of GMP at exit

£943.75 x 6.197 = £5,848.42 Value of pre 88 GMP at NRD

£2617.99 X 7.962 = £20,844.44 Value of post 88 GMP at NRD

Total value of pension = £134,832.23

1. ((£17545.45 x 1.20) / 100)) = £210.55 Value of member contributions

Total transfer value : ((£134832.23 + £210.55) x 1.02 = **£137,743.64**

**Post 1997 Benefits**

1. £11444.54 x 7.700 = £88,122.96 Value of Pst 97 XS pension at NRD

((£11796.32 x 1.20) / 100)) = £141.56 Value of Pst 97 member conts

£88,264.52

Post 97 Transfer value : £88264.52 x 1.02 = **£90,029.81**

**Summary: The total transfer value available to the member is £137,743.64 which includes £90,029.81 in respect of post 1997 benefits.**