

## HSC Pension Service

### On-Line Calculator Instructions & FAQ's

#### Which Calculator should I use?

#### **Fully Protected Members of the 1995 or 2008 Sections of the Scheme Calculators**

Members of the 1995 and 2008 sections of the Scheme are entitled to full protection if, on 1 April 2012, they were either:

- already over their normal pension age or
- 10 years or less from their normal pension age
- Normal pension age in the 1995 section of the scheme is age 60 (age 55 for members who hold Special Class Nursing status or Mental Health Officer Status)
- Normal pension age in the 2008 section of the scheme is age 65

If you meet the criteria above and joined the HSC Pension Scheme on or before 31/03/2008 (and did not opt to transfer your benefits to the 2008 section of the Scheme) then you are a 1995 Section Protected Member and should use the 1995 Protected Member's Calculator

If you meet the criteria above and joined the HSC Pension Scheme on or after 01/04/2008 then you are a 2008 Section Protected Member and should use the 2008 Section Protected Member's Calculator

If you do not meet the criteria above see the section below relevant to Transitional or Full 2015 Scheme Members.

#### **Transitional Members Calculators**

Transitional members of the scheme are those members who were originally members of either the 1995 or 2008 section of the Schemes and have now moved to the 2015 Scheme. Members did not have a choice to move but were required to as a result of a change in pension legislation. Transitional Members therefore build up benefits in 2 Schemes. This could be the 1995 Section and the 2015 Scheme or the 2008 Section and 2015 Scheme. Further information is available on the Scheme website at <http://www.hscpensions.hscni.net/quick-links/scheme-guides/>

If you are not fully protected and joined the HSC Pension Scheme on or before 31/03/2008 (and did not opt to transfer your benefits to the 2008 section of the

Scheme) then you are a 1995/2015 Transitional Member and should use the 1995/2015 Transitional Member's Calculator relevant to your state pension age. You can find your state pension age at the following link

<https://www.gov.uk/state-pension-age>

If you are not fully protected and joined the HSC Pension Scheme on or after 01/04/2008 then you are a 2008/2015 Transitional Member and should use the 2008/2015 Transitional Member's Calculator relevant to your state pension age. You can find your state pension age at the following link

<https://www.gov.uk/state-pension-age>

Some members of the 1995 and 2008 Sections of the scheme may be eligible for limited protection. This is called tapered protection. To be eligible for tapered protection, members must have been more than 10 years, but less than 13 years and 5 months, from their normal pension age on 1 April 2012.

This means that the date a member moves to the 2015 scheme is after 01/04/2015. If you have tapered protection you can find out your transition date (date you move to the 2015 Scheme) on your Annual Benefit Statement (ABS). You can access your ABS by registering for the Member Self Service (MSS) portal on the HSC Pension Scheme website at the following link

<https://mypension.hscni.net/>

### 2015 Scheme Members Calculators

Members who joined the HSC Pension Scheme on or after 01/04/2015 are 2015 Scheme Members and should use the 2015 Scheme Members Calculator relevant to your state pension age. You can find your state pension at the following link <https://www.gov.uk/state-pension-age>

### FAQ's

**What if my state pension age falls between 2 full years, i.e. age 65 years and 8 months? Which calculator should I use?**

If your state pension does not fall on a full year, in this example age 65 years & 8 months, you should use the next full year calculator i.e. Age 66. This means that any reduction for benefits claimed early will not be underestimated.

**I was a member of the Scheme for 10 years up to 2005 and then rejoined in 2016, which calculator should I use?**

You should use the 2015 Scheme Members Calculator for your relevant state pension age to calculate your 2015 Scheme Benefits. Your previous benefits up to 2005 will be preserved in the 1995 Scheme. You will have received a letter informing you of the value of these benefits.

**I opted to move my 1995 Scheme Benefits to the 2008 Section of the Scheme during the Choice Exercise. Which calculator should I use?**

Unfortunately these calculators cannot facilitate 2008 section Optants. HSC Pension Service is working on creating such a calculator.

**Will the calculator detail exactly how much my pension will be when I retire?**

No. The calculators work on a number of assumptions as well as the information you input and will provide details of estimated values of benefits at retirement. Due to the intricate detail of calculating HSC Pension Benefits it is not possible to forecast exact values of benefits at retirement.

**Should I apply for an estimate of benefits rather than use the Calculator?**

Estimates of benefits are only available for those members within 12 months of their normal retirement age and can take some time to process. An estimate of benefits, like the calculators, cannot provide exact details of the value of benefits at retirement. The calculators will provide you with details of different options on how you wish to claim your benefits. By using the calculators you can choose many different retirement ages whereas an estimate only provides details at one age. The calculators will provide details immediately.

**Is there any information I should know before using the calculators?**

The calculators will guide you through a number of steps. You should have a copy of your latest Annual Benefit Statement (ABS) at hand when using the calculator. Your ABS will contain the majority of the information required to use the calculator.