



## Option to Give Up Protection exercise – Example set B - Officers with Tapered Protection

This document provides a number of worked examples for different potential scenarios for Officers with Tapered Protection.

### Example 1: Officer Tapered Protection – Protection for 4 years 10 months - no promotion

Jasper, at 1<sup>st</sup> April 2015, is employed as a full time Clinical Administrator at Band 3, Spine Point 10 (£18,285) on Agenda for Change.

He is currently aged 57 (with a date of birth of 1 April 1958) and will therefore move to the 2015 Scheme automatically on 1 February 2020.

He plans to retire at age 66 (1 April 2024) at the same time he receives his State Pension. Jasper does not expect promotion before retirement.

It is predicted that Jasper might receive an annual pension of this period of membership between 1 April 2015 to 31 March 2024 of:

	Keep Protection	Give Up Protection
<b>2008 benefits</b>	£1,553	N/A
<b>2015 benefits</b>	£1,572	£3,648
<b>Total for period</b>	£3,125	£3,648

## Example 2: Officer Tapered Protection – Protection for 3 years - no promotion

Davina is currently employed as a full time Audiologist at Band 5, Spine Point 18 (£22,903) on Agenda for Change.

She is currently aged 56 (with a date of birth of 20 March 1959) and will therefore move to the 2015 Scheme automatically on 1 April 2018.

She plans to retire at age 66 (1 April 2025) at the same time she receives her State Pension. Davina does not expect promotion before retirement.

It is predicted that Davina might receive an annual pension of this period of membership between 1 April 2015 to 31 March 2025 of:

	<b>Keep Protection</b>	<b>Give Up Protection</b>
<b>2008 benefits</b>	£1,395	N/A
<b>2015 benefits</b>	£3,947	£5,668
<b>Total for period</b>	£5,342	£5,668

## Example 3: Officer Tapered Protection – Protection for 6 months - no promotion

Geoff is currently employed as a full time Psychologist at Band 7, Spine Point 28 (£32,898) on Agenda for Change.

He is currently aged 55 (with a date of birth of 1 June 1960) and will therefore move to the 2015 Scheme automatically on 1 October 2015.

He plans to retire at age 66 (1 June 2026). He will receive his State Pension on 1 August 2016. Geoff does not expect promotion before retirement.

It is predicted that Geoff might receive an annual pension of this period of membership between 1 April 2015 to 31 May 2026 of:

	<b>Keep Protection</b>	<b>Give Up Protection</b>
<b>2008 benefits</b>	£339	N/A
<b>2015 benefits</b>	£9,196	£9,628
<b>Total for period</b>	£9,535	£9,628

#### **Example 4: Officer Tapered Protection – Protection for 4 years 10 months - one promotion during the Tapered Period**

Winston is currently employed as a Mental Health Worker at Band 4, Spine Point (£20,638) on Agenda for Change.

He is currently aged 57 (with a date of birth of 1 February 1958) and will therefore move to the 2015 Scheme automatically on 1 February 2020.

He plans to retire at age 66 (1 February 2024). He will receive his State Pension on 1 February 2024. Winston expects to be promoted to Band 5 in 2017.

It is predicted that Winston might receive an annual pension of this period of membership between 1 April 2015 to 31 January 2024 of:

	<b>Keep Protection</b>	<b>Give Up Protection</b>
<b>2008 benefits</b>	£2,162	N/A
<b>2015 benefits</b>	£1,970	£4333
<b>Total for period</b>	£4,132	£4333

#### **Example 5: Officer Tapered Protection – Protection for 3 Years 2 Months - one promotion after Tapered Period has finished**

Sally is currently employed as a full time Ward Sister at Band 6, Spine Point 22 (£26,822) on Agenda for Change.

She is currently aged 57 (with a date of birth of 15 February 1959) and will therefore move to the 2015 Scheme automatically on 1 June 2018.

She plans to retire at age 68 (15 February 2027). She can receive her State Pension from 15 February 2025. Sally expects to be promoted to Band 8a in 2020.

It is predicted that Sally might receive an annual pension of this period of membership between 1 April 2015 to 14 February 2027 of:

	<b>Keep Protection</b>	<b>Give Up Protection</b>
<b>2008 benefits</b>	£2,485	N/A
<b>2015 benefits</b>	£7,485	£9,757
<b>Total for period</b>	£9,970	£9,757