

Employer Pension Guide - Annex 6H



Standard Tariff

Estimated cost of early exit

Voluntary Redundancy/Exit (Standard Tariff) – Pension Age 60:											
Age	Accrued current reckonable service on retirement in completed years										
	2	4	6	8	10	12	14	16	18	20	21 or more
58 or less	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.67	1.75
59	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.50	1.50
60 or over	0.17	0.33	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50

Voluntary Redundancy/Exit (Standard Tariff) – Pension Age 65:											
Age	Accrued current reckonable service on retirement in completed years										
	2	4	6	8	10	12	14	16	18	20	21 or more
63 or less	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.67	1.75
64	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.50	1.50
65 or over	0.17	0.33	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50

Voluntary Redundancy/Exit (Standard Tariff) – Pension Age 66:											
Age	Accrued current reckonable service on retirement in completed years										
	2	4	6	8	10	12	14	16	18	20	21 or more
64 or less	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.67	1.75
65	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.50	1.50
66 or over	0.17	0.33	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50

Voluntary Redundancy/Exit (Standard Tariff) – Pension Age 67:

Age	Accrued current reckonable service on retirement in completed years										
	2	4	6	8	10	12	14	16	18	20	21 or more
65 or less	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.67	1.75
66	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.50	1.50
67 or over	0.17	0.33	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50

Voluntary Redundancy/Exit (Standard Tariff) – Pension Age 68:

Age	Accrued current reckonable service on retirement in completed years										
	2	4	6	8	10	12	14	16	18	20	21 or more
66 or less	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.67	1.75
67	0.17	0.33	0.50	0.67	0.83	1.00	1.17	1.33	1.50	1.50	1.50
68 or over	0.17	0.33	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50

Compulsory Redundancy – Pension Age 60:

Age	Accrued current reckonable service on retirement in completed years					
	2	4	6	8	10	12 or more
59 or less	0.17	0.33	0.50	0.67	0.83	1.00
60 or over	0.17	0.33	0.50	0.50	0.50	0.50

Compulsory Redundancy – Pension Age 65:

Age	Accrued current reckonable service on retirement in completed years					
	2	4	6	8	10	12 or more
64 or less	0.17	0.33	0.50	0.67	0.83	1.00
65 or over	0.17	0.33	0.50	0.50	0.50	0.50

Compulsory Redundancy – Pension Age 66:

Age	Accrued current reckonable service on retirement in completed years					
	2	4	6	8	10	12 or more
65 or less	0.17	0.33	0.50	0.67	0.83	1.00
66 or over	0.17	0.33	0.50	0.50	0.50	0.50

Compulsory Redundancy – Pension Age 67:

Age	Accrued current reckonable service on retirement in completed years					
	2	4	6	8	10	12 or more
66 or less	0.17	0.33	0.50	0.67	0.83	1.00
67 or over	0.17	0.33	0.50	0.50	0.50	0.50

Compulsory Redundancy – Pension Age 68:

Age	Accrued current reckonable service on retirement in completed years					
	2	4	6	8	10	12 or more
67 or less	0.17	0.33	0.50	0.67	0.83	1.00
68 or over	0.17	0.33	0.50	0.50	0.50	0.50

The above calculations are based on the standard tariff of one months’ pay per year of service and based on the pensionable salary as at the last day of service.

CILON is excluded. If CILON is payable, you should add the payment to the estimated costs.

