

Contact: Ben Hardy
Direct Tel: (0191) 383 3572
Fax: (0191) 383 4499
email:
Your ref:
Our ref: 079445



Pension Practitioner.com
Daws House
33-55 Daws Lane
London
NW7 4SD

16 August 2010

Dear Sir/Madam

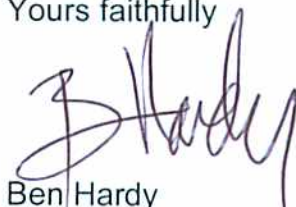
Local Government Pension Scheme

Re: Thomas Alan Race NINo: YT833664C DoB: 28/01/1950

A payment for £362,930.77 being the transfer of pre 6 April 1997 pension rights in excess of the GMP for Mr Race has been paid via CHAPS on 13/08/2010 to the nominated trustee account.

Please find enclosed a copy of the calculation.

Yours faithfully



Ben Hardy
Pensions Assistant

Resources

Durham County Council, County Hall, Durham DH1 5UE
Main Telephone (0191) 383 3000

Corporate Director Resources

Durham County Council - NEW COLLEGE, DURHAM

Club Transfer to a Contracted-In Scheme (Pre 97 Benefits in Excess of the GMP)

ECON E39000002R

SCON S2700147Q

Name : T A RACE **Last Day of service : 31/05/2010** **Relevant Date : 30/07/2010**
NI Number : YT833664C **Final Pay : £60706.78** **Age at relevant date: : 60**

Date of Birth : 28/01/1950 **Partnership Status : Married**
Reckonable service : 35/261 **Qualifying service : 35/273**
Pre 88 GMP at Leaving : £2713.36 **Pre 88 GMP at relevant date : £2713.36**
Post 88 GMP at Leaving : £1832.48 **Post 88 GMP at relevant date : £1832.48**
Modification from SPA : £0.00 **Equivalent Pension Benefit : £0.00**
Protected Rights : £67327.23

Benefit Component	Pension Increase	Conversion Factor	Transfer Factor	
Pension				
£27650.00	x 1.000000	x n/a	x 17.36	= £480004.00
Lump Sum				
£76372.04	x 1.000000	x n/a	x 1.00	= £76372.04
Widow's Pension				
£13550.92	x 1.000000	x n/a	x 2.75	= £37265.03
APB Pension				
£0.00	x n/a	x n/a	x 17.36	= £0.00
APB Partner's				
£0.00	x n/a	x n/a	x 2.75	= £0.00
				£593641.07
Less Modification	0.00	x 13.27	=	£0.00
				£593641.07
Less Pensions Increase Liability on GMP				
		TV Factor	Conv Factor	
Pre 88 GMP at relev.date:	£2713.36	x 3.51	x 1.0000	= £9523.89
25 % * Post 88 GMP at relev.date:	£458.12	x 3.51	x 1.0000	= £1608.00
				£11131.89
				£582509.18
LESS				
Post 97 Transfer Value				£215081.34
Protected Rights				£57495.50
				£309932.34
Market Adjustment Factor	1.1710			
(based on a 0.70 % yield)				

Transfer Value

£362930.77

Post 97 Cash Equivalent Transfer Value

	Component		Pen.Inc.		Conv.Factor		TV Factor		
Pension/GMP	9979.20	x	1.000000	x	1.0000	x	17.36	=	£173238.91
Lump Sum	28121.03	x	1.000000	x	1.0000	x	1.00	=	£28121.03
Widow's Pension	4989.60	x	1.000000	x	n/a	x	2.75	=	£13721.40
Post 97 TV before Market Adjustment									<u>£215081.34</u>

Pension Component	=	Pension	27650.00	*	Conv.Fac.	1.0000	=	27650.00
Lump Sum Component	=	Lump Sum	76372.04	*	Conv.Fac.	1.0000	=	76372.04