

Annex E – Notes on calculating the estimated value of the final salary scheme pension at retirement

This is the estimated value of your final salary pension (FPS 1992 and FPS 2006 standard or special). Note that you will not continue to build up final salary pension after 31 March 2022.

All members eligible for remedy

Your estimated final salary pension has been illustrated to reflect rollback to your legacy scheme for the remedy period (1 April 2015 to 31 March 2022).

Your final salary estimated pension is calculated based on your service up to 31 March 2022 divided by an accrual rate multiplied by your final pensionable pay at the date of this statement.

The table below shows the accrual rate that applies.

	FPS 1992	FPS 2006 (standard)	FPS 2006 (special)
Accrual rate	1/60th for first 20 years 2/60ths for each of the following years	1/60th	1/45th

Your FPS 2015 benefits are calculated as per [Appendix D](#) – estimated value of CARE.

FPS 1992

Members who were previously members of FPS 1992 are protected by the [double accrual guarantee](#). This guarantee protects the ‘double accrual’ they would have expected to get for working over 20 years and is set out in legislation.

<http://www.legislation.gov.uk/ukxi/2015/589/schedule/3/paragraph/9/made>