

## User Guide - Voluntary Exit Compensation Calculator

Please note that the estimates given by this calculator are for illustration purposes only. If your application is successful, you will be provided with a written valuation of your compensation payment (calculated by My CS Pension) before you have to commit to leave. This offer will also include information about pension options (where appropriate).

Before you complete the calculator, you will need your Pension Benefit Statement and a recent Pay Statement.

Calculator Field	Guidance Notes
<b>Name</b>	Optional field
<b>Date of Birth</b>	Required field (Format dd/mm/yy)
<b>First day of current continuous service</b>	Required field - see guidance on calculator under guidance tab
<b>Expected Last Day of Service</b>	Required field. This is the date of your last day of service. It must be between October 2011 and March 2012
<b>Pension Age</b>	Required field. This is the date that you will receive payment of your pension. Usually this is either age 60 (if you are in Classic, Classic plus or Premium) or age 65 (if you are in Nuvos)  If you entered a Partnership Pension Scheme before April 2006 your pension age will be 60 and 65 if you entered after that date.
<b>Current Reckonable Service (as at last day of service)</b>	Required field. You can find out your current Reckonable service from your benefit statement ( <a href="#">see example</a> ).
<b>Basic Salary ( as at last day of service)</b>	Required field. Your Basic Salary is shown as "Annual Salary" at the top of your Pay Statement. Part Time staff should enter their full time equivalent amount in this field.
<b>Permanent Pensionable Allowances</b>	You should enter the Annual value of any Permanent Pensionable Allowances or Temporary Promotion Allowance that you are likely to have in issue on your last day of service in this field.
<b>Part Time in Last 3 years of Service?</b>	Enter "Yes" if you have Part Time Service during the last 3 Years, otherwise enter "No" The following three fields are Required if this field is set to "Yes"
<ul style="list-style-type: none"> <li>• <b>If Yes current weekly part time hours</b></li> </ul>	Your current Part Time hours are shown on HRMS, if you are unsure of them. You should enter your Net hours.
<ul style="list-style-type: none"> <li>• <b>Weekly full-time equivalent hours</b></li> </ul>	Your current Full Time equivalent hours are shown on HRMS, if you are unsure of them. You should enter the Net hours.
<ul style="list-style-type: none"> <li>• <b>Current Reckonable Service</b></li> </ul>	This is from the start date of your latest

<b>as if Full Time for all service</b>	period of continuous service to your last day of expected service, as if you worked full time for the whole period.
<b>Multiple of Standard Tariff</b>	This field should be set to "1"
<b>Does lower paid underpin apply</b>	This field should be set to "Yes"

### **Finding Your Reckonable Service on Your Annual Pension Statement**

Find the reckonable service table on your Annual Pension Statement and use the figures from the 'Total reckonable service to....'.

Please note if you have an Added Years and/or Transferred-in Service shown on your statement you should deduct them; they do not count towards your compensation calculation.

<b>Your reckonable service to 21 February 2011 (8):</b>	
<b>Date of entry to Scheme:</b>	<b>19 January 1976</b>
<b>Total reckonable service to 21 February 2011, (including aggregated or transferred-in service, added years bought to date and any non-reckonable absences)</b>	<b>35 Years 27 Days</b>
<b>Added years bought to date:</b>	<b>0 Years 0 Days</b>
<b>Transferred-in service:</b>	<b>0 Years 0 Days</b>

*Your overall Reckonable service is shown above. However, as compensation payments are calculated from current continuous service only, you must deduct the total of any added years and/or transferred-in service you may have (shown on the left). You must also deduct any aggregated service, which is shown separately on the pension statement if it applies to you. Service in the example shown is all current and continuous so compensation will be limited to the 21 months maximum.*

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Enter this figure from your pay statement in to the "Basic Salary" field

PAY ADVICE										Tax Month	11	Tax Month Ending	28 FEB 2011
Staff Number	Tax Code	647L N.I. Category		D Increment Date									
MOD Main Core	Paid Via	MOD BACS											
005139	Sort Code	209888											
BAND C2 LON - 5	Acc. Number	****3888											
Annual Salary	Amount	1842.31											
30428.00													

  

PAYMENTS					Sheet 1 of 1	DEDUCTIONS			
Description	Date	Quan. Status	Rate Bal. C/F	Payment Recovery	Description	Rate Bal. C/F	Refund	Deduction	
Gross Hours = 41.00				2535.67	WPS	1.50		41.41	
Inner London Weight				225.00	NI D			213.88	
					PAYE			435.80	
					Season Tkt Rec1	1880.92		227.27	
<b>Total</b>				2760.67	<b>Total</b>				918.36

  

This Period		Year To Date Balances				<b>NET PAY</b>	<b>1842.31</b>
Taxable Pay	2719.26	Taxable Pay	30123.58	Tax Paid	4836.80		
Pensionable Pay	2760.67	Pensionable Pay	29785.37	Employee's Pension Contribution	446.79		
Employer's Pension Contribution	519.01	Employer's Pension Contribution	5599.67	Gross Pay	30570.37		

Enter the annual amount of any Pensionable Allowances into the field "Permanent Pensionable Allowances"

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