

Pension Fund

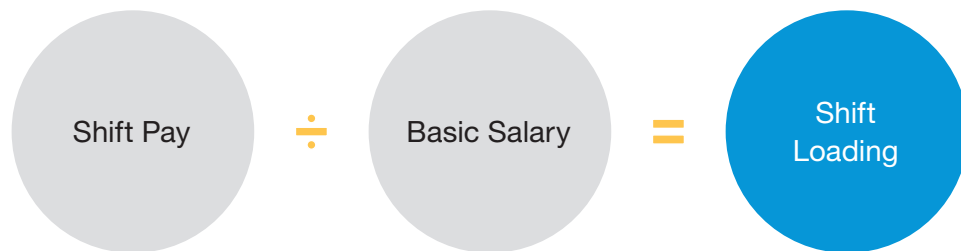
Members' Guide supplement...

This supplement relates only to members who receive, or have received, Shift Pay.

Shift Premium additional pension

This leaflet accompanies the Members' Guide to the Fund. It should be read together with the Guide.

The Shift Loading is based on the amount of Shift Premium in a Fund year as a percentage of your basic salary in each Fund year.



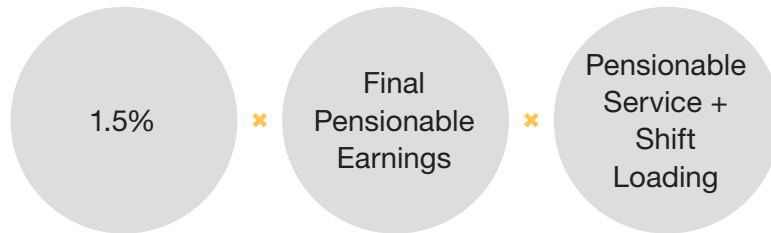
Simplified example

A member has Pensionable Service of 5 years, has Final Pensionable Earnings of £20,000 and a Shift Loading as calculated below:

| Fund Year | Basic salary | Shift Pay | Shift Loading (percentage of a year of Pensionable Service) |
|--------------|--------------|-----------|---|
| 2018 | £18,000 | £1,800 | 10% |
| 2019 | £19,000 | £3,800 | 20% |
| 2020 | £20,000 | £4,000 | 20% |
| 2021 | £20,500 | - | 0% |
| 2022 | £22,000 | - | 0% |
| Total | | | 50% = 6 months = 0.5 years |

Pension

Your pension builds up as follow:



So in this example the member's annual pension at age 65 would be:



If you joined the Fund before 1 March 2005, your rate of accrual is 1.75% rather than 1.50% unless you have elected the lower accrual and lower contributions

