

<b>Scheme</b>	<b>1987</b>	<b>2006</b>	<b>2015</b>
<b>Contribution Rates</b>			
<b>Tier 1</b> £0-£27,000	14.25%	11%	12.44%
<b>Tier 2</b> £27,001-£60,000	14.25%	12.05%	13.44%
<b>Tier 3</b> £60,000 +	15.05%	12.75%	13.78%
<b>Pension</b>	Final salary. 1/60 <sup>th</sup> for first 20 years and 2/60 <sup>th</sup> for last 10 years, up to a maximum of 30 years' service.	Final Salary. 1/70 <sup>th</sup> up to a maximum of 35 years' service.	Career Average Revalued Earnings (CARE). Based on 1/55.3 of the member's pensionable earnings for each year (increased in each subsequent year by CPI + 1.25%, up to retirement). There is no maximum length of service or pension accrual.
<b>Normal Retirement Age</b>	From any age on accruing 30 years' service, or from age 50 with at least 25 years' service. <i>Other pension ages are determined by the member's rank.</i>	From age 55.	From age 60 with no reduction to benefits, or from age 55 with reduction for early payment.
<b>Deferred Pension Age</b>	60 (50 if deferred before age 50 with 25 years' service)	65	State pension age.

<p><b>Lump Sum</b></p>	<p>Automatic: None.          Optional: Commute up to 25% of pension for lump sum at retirement if one of the following conditions are met:          - on completion of 30 years' service          - on reaching Compulsory Pension Age          - ill health retirement          - retiring from deferred status</p> <p>If none of the above conditions are met, commutation is capped at 2.25x initial annual pension amount.</p>	<p>Automatic: 4 x initial annual pension          Optional: Some or all of the automatic lump sum can be commuted for pension.</p>	<p>Automatic: None.          Optional: Commute up to 25% of pension for lump sum.</p>
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