

TABLE LRF1 (previously LRF1)

**NHS PENSION SCHEME (E&W): ACTUARIAL FACTORS
BENEFITS PAYABLE TO THE MEMBER ON LATE RETIREMENT (WITH ACTUARIAL UPLIFT)**

MEMBERS OF 2008 SCHEME (RELATIVE TO PENSION AGE OF 65)

AGE: complete months	0	1	2	3	4	5	6	7	8	9	10	11
PENSION FACTORS												
Complete Years:												
65	1.000	1.004	1.007	1.010	1.013	1.016	1.019	1.022	1.025	1.028	1.030	1.033
66	1.036	1.039	1.043	1.046	1.049	1.052	1.055	1.058	1.061	1.064	1.067	1.071
67	1.074	1.077	1.081	1.084	1.087	1.091	1.094	1.097	1.101	1.104	1.107	1.111
68	1.114	1.118	1.121	1.125	1.129	1.132	1.136	1.140	1.143	1.147	1.150	1.154
69	1.158	1.162	1.166	1.170	1.174	1.178	1.181	1.185	1.189	1.193	1.197	1.201
70	1.205	1.209	1.214	1.218	1.222	1.226	1.231	1.235	1.239	1.243	1.248	1.252
71	1.256	1.261	1.266	1.270	1.275	1.280	1.284	1.289	1.294	1.298	1.303	1.307
72	1.312	1.317	1.322	1.327	1.333	1.338	1.343	1.348	1.353	1.358	1.363	1.368
73	1.373	1.379	1.384	1.390	1.395	1.401	1.406	1.412	1.417	1.423	1.429	1.434
74	1.440	1.446	1.452	1.458	1.464	1.470	1.476	1.482	1.488	1.495	1.501	1.507

- Notes: (1) factors to be applied to pension calculated on service to age 65 and final pensionable pay at date of exit
 (2) benefits to be awarded are obtained by multiplying the benefits calculated as in note 1 by the relevant factor then adding on the unadjusted benefits accrued after age 65
 (3) increased benefits to be calculated before any lump sum commutation option is exercised
 (4) factors NOT to be used for increasing purchased Additional Pension – see table LRF2 and LRF3

TABLE LRF2 (previously LRF2)

**NHS PENSION SCHEME (E&W): ACTUARIAL FACTORS
BENEFITS PAYABLE TO THE MEMBER ON LATE RETIREMENT (WITH ACTUARIAL UPLIFT)**

MEMBERS OF 2008 SCHEME – PURCHASED NPA65 ADDED PENSION CONTRACTS EXERCISED BEFORE 1 APRIL 2011

AGE: complete months	0	1	2	3	4	5	6	7	8	9	10	11
PENSION FACTORS												
Complete Years:												
65	1.000	1.006	1.010	1.015	1.019	1.023	1.027	1.031	1.036	1.040	1.044	1.048
66	1.052	1.057	1.061	1.066	1.070	1.075	1.079	1.084	1.089	1.093	1.098	1.102
67	1.107	1.112	1.117	1.121	1.126	1.131	1.136	1.141	1.146	1.151	1.156	1.160
68	1.165	1.171	1.176	1.181	1.187	1.192	1.197	1.203	1.208	1.213	1.218	1.224
69	1.229	1.235	1.241	1.246	1.252	1.258	1.264	1.269	1.275	1.281	1.287	1.292
70	1.298	1.305	1.311	1.317	1.323	1.330	1.336	1.342	1.349	1.355	1.361	1.367
71	1.374	1.381	1.388	1.394	1.401	1.408	1.415	1.422	1.429	1.435	1.442	1.449
72	1.456	1.464	1.471	1.479	1.486	1.494	1.501	1.509	1.516	1.524	1.531	1.539
73	1.547	1.555	1.563	1.571	1.579	1.588	1.596	1.604	1.612	1.621	1.629	1.637
74	1.646	1.655	1.664	1.673	1.682	1.691	1.700	1.709	1.718	1.727	1.737	1.746

- Notes: (1) factors to be applied to re-valued Additional Pension purchased up to age 65 plus increases from then to date of exit
(2) benefits to be awarded are obtained by multiplying the benefits as determined in note 1 by the relevant factor
(3) increased benefits to be calculated before any lump sum commutation option is exercised
(4) factors to be used ONLY for increasing purchased NPA65 Additional Pension of Members in the 2008 Scheme
(5) factors allow for increases based on RPI pre-retirement and PI Act increases post-retirement

TABLE LRF3

**NHS PENSION SCHEME (E&W): ACTUARIAL FACTORS
BENEFITS PAYABLE TO THE MEMBER ON LATE RETIREMENT (WITH ACTUARIAL UPLIFT)**

MEMBERS OF 2008 SCHEME – PURCHASED NPA65 ADDED PENSION CONTRACTS EXERCISED AFTER 1 APRIL 2011

AGE: complete months	0	1	2	3	4	5	6	7	8	9	10	11
PENSION FACTORS												
Complete Years:												
65	1.000	1.007	1.012	1.017	1.022	1.027	1.031	1.036	1.041	1.046	1.051	1.055
66	1.060	1.066	1.071	1.076	1.081	1.087	1.092	1.097	1.102	1.108	1.113	1.118
67	1.123	1.129	1.135	1.140	1.146	1.152	1.157	1.163	1.169	1.174	1.180	1.186
68	1.192	1.198	1.204	1.210	1.216	1.223	1.229	1.235	1.241	1.247	1.253	1.260
69	1.266	1.273	1.280	1.286	1.293	1.300	1.306	1.313	1.320	1.327	1.333	1.340
70	1.347	1.355	1.362	1.369	1.377	1.384	1.391	1.399	1.406	1.413	1.421	1.428
71	1.436	1.444	1.452	1.460	1.468	1.476	1.484	1.492	1.500	1.509	1.517	1.525
72	1.533	1.542	1.551	1.560	1.569	1.578	1.586	1.595	1.604	1.613	1.622	1.631
73	1.640	1.650	1.660	1.670	1.679	1.689	1.699	1.709	1.719	1.728	1.738	1.748
74	1.758	1.769	1.780	1.791	1.802	1.812	1.823	1.834	1.845	1.856	1.867	1.877

- Notes: (1) factors to be applied to re-valued Additional Pension purchased up to age 65 plus increases from then to date of exit
 (2) benefits to be awarded are obtained by multiplying the benefits as determined in note 1 by the relevant factor
 (3) increased benefits to be calculated before any lump sum commutation option is exercised
 (4) factors to be used ONLY for increasing purchased NPA65 Additional Pension of Members in the 2008 Scheme
 (5) factors allow for increases based PI Act increases both pre and post-retirement

TABLE LRF4 (previously MLS2)

**NHS PENSION SCHEME (E&W): ACTUARIAL FACTORS
BENEFITS PAYABLE TO THE MEMBERS ON LATE RETIREMENT (WITH ACTUARIAL UPLIFT)**

MEMBERS OF 2008 SCHEME WITH A MANDATORY LUMP SUM (RELATIVE TO PENSION AGE OF 65)

Age: complete months:	0	1	2	3	4	5	6	7	8	9	10	11
ADJUSTMENT FACTORS												
Complete years:												
65	0.000	0.000	0.000	0.001	0.001	0.001	0.001	0.001	0.002	0.002	0.002	0.002
66	0.002	0.003	0.003	0.003	0.003	0.003	0.004	0.004	0.004	0.004	0.004	0.005
67	0.005	0.005	0.005	0.005	0.006	0.006	0.006	0.006	0.006	0.007	0.007	0.007
68	0.007	0.008	0.008	0.008	0.008	0.008	0.009	0.009	0.009	0.009	0.010	0.010
69	0.010	0.010	0.011	0.011	0.011	0.011	0.012	0.012	0.012	0.012	0.013	0.013
70	0.013	0.013	0.014	0.014	0.014	0.014	0.015	0.015	0.015	0.015	0.016	0.016
71	0.016	0.016	0.017	0.017	0.017	0.018	0.018	0.018	0.018	0.019	0.019	0.019
72	0.020	0.020	0.020	0.021	0.021	0.021	0.021	0.022	0.022	0.022	0.023	0.023
73	0.023	0.024	0.024	0.024	0.025	0.025	0.025	0.026	0.026	0.026	0.027	0.027
74	0.027	0.028	0.028	0.028	0.029	0.029	0.030	0.030	0.030	0.031	0.031	0.031

- Notes: (1) these factors should be used to calculate members' increased late retirement pension before commutation for mandatory (and any further optional) lump sum
(2) the relevant factor in table LRF4 should be multiplied by the member's mandatory lump sum
(3) the relevant late retirement factor from table LRF1 should be multiplied by the member's accrued pension which attracts a late retirement increase*
(4) increased pension is obtained by deducting the amount calculated in note 2 from the amount calculated in note 3 and then adding on the unadjusted pension which does not attract a late retirement increase**
(5) increased pension to be calculated before commutation for mandatory (and any further optional) lump sum

* For members age 65 before 1st April 2008 this is all pension in respect of service to 1 April 2008, for members age 65 after 1st April 2008 this is all pension in respect of service to age 65

**For members age 65 before 1st April 2008 this is all pension in respect of service after 1 April 2008, for members age 65 after 1st April 2008 this is all pension in respect of service after age 65