

a brighter future



**Christian Aid Final Salary Pension Scheme
A Guide for Members**



The Pensions Trust

Christian Aid Final Salary Pension Scheme

The Scheme has been designed to provide security for you during your retirement and for your dependants in the event of your death. The Scheme provides benefits related to your earnings and the length of your membership of the Scheme. Administration is carried out by The Pensions Trust.

This booklet provides basic information about the Scheme. It gives general guidance only, and it should not be regarded as a complete or authoritative statement on the formal Trust Deed and Rules. It is provided to all members and prospective members and consolidates and replaces previous scheme booklets and disclosure leaflets.

If you have any general enquiries about joining the Scheme you should contact your Human Resources Adviser at:

Christian Aid
PO Box 100
LONDON
SE1 7RT
Telephone: 020 7523 2027

Should you have any other queries or require further clarification or detailed information about your own benefits you should contact:

Christian Aid Final Salary Pension Scheme
The Pensions Trust
Verity House
6 Canal Wharf
Leeds
LS11 5BQ
Telephone: 0113 394 2735
Email: enquiries@thepensionstrust.org.uk

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Eligibility

Can I join the Scheme?

No, The Christian Aid Final Salary Pension Scheme closed to future accrual with effect from 30 June 2007, therefore the Scheme does not now accept new entrants.

Members who were active members of the Scheme at 30 June 2007 will have their benefits retained in the Christian Aid Final Salary Pension Scheme and a link to their pensionable earnings will be maintained whilst they remain in their employment with Christian Aid.

Scheme investment

The assets are invested in a Socially Responsible Investment (SRI) fund rather than in other investments, which may be equally justifiable on financial grounds, but do not meet SRI criteria. Therefore, the return achieved by the Scheme may be much better or worse, and probably more volatile, than a fund, which does not have, the limitations imposed on SRI. The SRI fund will absolutely exclude companies involved in certain business sectors, such as the manufacture of military goods, tobacco production and nuclear power generation.

In addition, it will selectively exclude companies with major environmental and social impacts that cannot demonstrate a specified minimum commitment to managing these impacts effectively.

Can I transfer previous benefits into the Scheme?

No, as the Scheme is now closed to future accrual transfers in from previous pension schemes/arrangements are no longer permitted.

Leaving

What happens if I leave the Company?

If you leave the company, this will normally be because you change jobs.

In this case you can choose to:

- Leave your pension benefits where they are - your deferred pension will remain in the Scheme until you instruct us otherwise; or
- Transfer your benefits to another scheme (as all future accrual has ceased, benefits can be transferred out at any time – not just at date of leaving the company).

Deferred pension

If you were an active member of the Scheme at 30 June 2007, you will not accrue further service after this date, however, the link to pensionable earnings is being maintained, therefore your final benefits on leaving will take this into account.

Your deferred pension is calculated using your final pensionable earnings and the pensionable service you have completed to the earlier of the date you leave the Scheme or 30 June 2007.

Your deferred pension will continue to increase in value until it is paid to you at retirement. You may apply for early payment of your pension when you meet the age criteria (see page 7), but this will be reduced to reflect the longer payment period.

For pensionable service before 1 April 2003 your deferred pension from the Scheme is payable from age 60 without reduction for early payment. The pension accrued in the Scheme from 1 April 2003 to 30 June 2007 (together with any AVCs) are payable from age 65, and will be subject to a reduction if you retire before reaching age 65.

You may apply for early payment of your pension if you are too ill to continue working at any time (see 'Retirement').

How does my deferred pension increase?

The Guaranteed Minimum Pensions (GMP) part of your pension is, where applicable, increased by statutory revaluation (4.5% for leavers from April 2002) for each complete tax year until you retire.

Any deferred pension in excess of the GMP will continue to increase each year prior to retirement by the lower of 5% or the rise in the Index (see 'Definitions').

Transfer of your benefits

You may transfer your benefits to another pension arrangement (such as your new employer's pension scheme or to a personal or Stakeholder pension plan) at any time before you take your pension.

The amount transferred will be the cash value of your deferred pension, calculated as the best estimate of the cash sum required to be invested in the Christian Aid Final Salary Pension Scheme to reproduce your benefits.

Retirement

When can I retire?

The Normal Pension Age (NPA) under the Scheme is 65.

What will I get?

When you retire your pension will be calculated as follows:

- For service before 1 October 1988
 $1/100\text{th} \times \text{Final Pensionable Salary} \times \text{Pensionable Service}$
- For service after 1 October 1988
 $1/60\text{th} \times \text{Final Pensionable Salary} \times \text{Pensionable Service}$ up to the earlier of your date of leaving or 30 June 2007.
- Pensionable Service Closed Scheme Members (Pre 1988 Members)
 $1/100\text{th} \times \text{Final Pensionable Salary} \times \text{Pensionable Service}$ up to the earlier of your date of leaving or 30 June 2007.

Can I take my pension early?

Yes you can take early retirement from age 55 even if you choose to continue working. You may take your pension benefits between ages 50 and 55 if you have a Protected Pension Age (see 'Definitions') and have left employment to which your membership relates, or at any age if you are retiring on grounds of ill-health (subject to approval). Your pension will usually be lower than at NPA because it will be reduced to allow for the fact that pensions paid early are expected to be paid for longer.

If you retire early, you still have the option to take a lump sum. This sum will also be smaller than it would be if you retired at Normal Pension Age (NPA).

If you joined the Previous Scheme before 1 January 1995 and retire at age 60 or later, your pension (excluding any AVC pension) will not be reduced for early payment before NPA.

Flexible retirement

In most cases members are able to take part of their pension whilst continuing to work. Exceptions to this are ill-health retirements and those members with a 'Protected Pension Age' (see 'Definitions') who retire before age 55. This option is only available once in a 12 month period. Enquiries in the first instance should be directed to the Christian Aid Final Salary Pension Scheme Team at The Pensions Trust.

Note: This should not be confused with the right to have your pre – 1 April 2001 benefits paid with no reduction from age 60. This option is also sometimes referred to as ‘flexible retirement’.

Can I take a lump sum?

Yes, instead of taking the pension calculated above you can give up part of that pension and exchange it for a lump sum free of tax. This will leave you with a reduced pension.

You may take a lump sum of up to 25% of the value of your pension benefits.

Can I retire after I am 65?

Yes, (you may also continue contributions to the Growth Plan or Unitised Ethical Plan as AVCs). You must take your pension by age 75, even if you continue to work.

If you die after age 65 but before taking your pension, the death benefits will be calculated as if you had retired on the day before your death.

What happens if I am too ill to continue working?

Provided there is satisfactory medical evidence that you are and will continue to be unable to work again in any capacity, your pension can be paid immediately regardless of your age.*

If your application is successful, your accrued pension will not be reduced for early payment.

If a pension is awarded under these provisions, the Trustee may periodically request updated medical evidence on your state of health. It has the discretion to reduce or suspend your pension if your eligibility changes.

If you retire early due to ill-health, you still have the option to take a pension commencement lump sum.

*Guidance on eligibility is available on request.

Death Benefits

What happens if I die before retiring?

If you die before you start receiving your pension, the benefits are:

Lump Sum

- A refund of your own contributions, with interest.

Survivor's Pension

- 50% of the pension you would have received calculated on the value of your deferred pension at the date of your death.

Children's Pension (Open Scheme only)

- 12.5% of the pension you would have received calculated on the value of your deferred pension at the date of your death. This is payable to a maximum of four dependent children.

What happens when I die after retiring?

When you die after retirement, the benefits are:

Lump Sum

- If you die within five years of retiring then a lump sum is paid. This is equal to the unpaid balance of five years' pension payments, the balance payable at the rate of pension at the date of death.

Survivor's Pension

- 50% of your pension (calculated on your full pension before you took any pension commencement lump sum and including increases to your pension since retirement).

Children's Pension (Open Scheme only)

- 12.5% of your pension (calculated on your full pension before you took any pension commencement lump sum and including increased to your pension) to a maximum of four dependent children.

Important notes

1. Children's pensions will be doubled if;
 - No survivor's pension is paid; or
 - Dependent children are or become orphans
2. If you nominate someone other than your legal husband/wife to receive the survivor's pension and you are Open Scheme member, then 50% of the Guaranteed Minimum Pension (GMP), or minimum 'Reference

Scheme' pension (for service from April 1997) you have built up in the Scheme will be paid to your legal spouse and deducted from the survivor's pension.

Nominations

- You must complete a Nomination Form or put your nominations to The Pensions Trust in writing.
- Separate nominations are required for lump sums and pensions (even if you have nominated the same person to receive both).
- You should ensure your nominations are kept up to date. If you wish to make any changes to the nomination or a nominee's address, please notify The Pensions Trust in writing.

Who gets what?

Lump Sum

- you can nominate one or more persons or organisations;
- if you choose more than one you must state the percentage you want each person or organisation to receive;
- you should not use the words 'Executor', 'Administrator', 'In Trust for' or 'Estate' for your nomination, but the proper names of persons or organisations.

Survivor's Pension may be paid to:

- your spouse or ex-spouse, or civil partner or former civil partner; or
- a child who is disabled and is unable to earn a living (in this case the child would be paid the survivor's pension, but not the child's pension); or
- you may nominate a dependent child to receive the survivor's pension, but this would stop when he or she ceased to be treated as a 'Child' as described below. (Note: The child would receive the survivor's pension in place of the child's pension.)
- anyone who lives with you and shares living expenses; or
- anyone who is largely financially dependent on you; or

Children's Pension may be paid to:

- any child who is aged under 18; or
- any child below age 23 if in full time education; or
- a child of any age who is disabled and unable to earn a living, unless the child is already receiving a survivor's pension

'Child' will have the meaning defined in the formal rules.

Children's pensions cease on reaching age 18 or 23 as described, unless the child is disabled and unable to earn a living, when the pension can continue for the rest of that child's life.

Note: Maximum age for children's pension is 22 for Christian Aid.

Your Pension

How will my pension be paid?

Pensions are paid every three months, quarterly in advance, on the 6 of January, April, July and October. They will be paid direct to your bank account, building society account or GIRO account. If tax is due on the pension then it will be deducted under the PAYE system.

When will my pension increase?

Pension increases are based on the rise in the Index (see 'Definitions') in January each year and your pension will be increased on the following 6 April.

How does my pension increase?

Deferred pensions and pensions which have commenced are guaranteed to increase by Limited Price Index (LPI).

The actual rate to be applied and any discretionary element that may be paid in addition to the level required under the Scheme rules is determined by Christian Aid. These increases apply to your own retirement pension or your survivor's and children's pensions. If you have a deferred pension:

- The Guaranteed Minimum Pension (GMP) part of your pension is, where applicable increased (e.g. by 4.5% if you left after April 2002) for each complete tax year until you retire.
- The rest of the deferred pension will increase each year by LPI.

Once you have retired:

- The GMP part of your pension (applicable for benefits earned before April 1997) after State pension age is guaranteed to increase each year by the rise in the RPI. This increase is paid partly by the State and by the Scheme
- The rest of your pension is guaranteed to increase each year by LPI

The above increases, after retirement, are adjusted if your retirement is before or after State pension age.

Additional Voluntary Contributions (AVCs)

Am I eligible to pay AVCs?

Yes, if you are employed by Christian Aid and wish to begin paying AVCs you are eligible to do so. Please complete and return an Application to pay Additional Voluntary Contributions (AVCs) Form, which you can get from Christian Aid or The Pensions Trust.

If you were an active member at 30 June 2007 and were paying AVCs into the Growth Plan or Unitised Ethical Plan then you are eligible to continue paying these contributions until you leave the employment of Christian Aid.

Who do I pay AVCs to?

The Pensions Trust can accept lump sum payments of AVCs/extra contributions instead of regular monthly payments. However we can only accept these payments via your Payroll Department in the same way as we receive your main contributions.

What do my AVCs buy?

Your AVC fund will be used to provide additional retirement benefits in the form of a pension or a reduced pension and a tax free lump sum. As for your scheme pension you may take a lump sum of 25% of the value of your pension benefits. The additional benefits provided will depend on variable factors such as the level of contributions paid, investment returns and the cost of purchasing an annuity when you come to retire.

Are there any restrictions?

If your benefits from all registered pension schemes exceed the Lifetime Allowance when you take your benefits you will have to pay additional tax. You should also take into account any other pension levels you may have to ensure the Lifetime Allowance is not exceeded.

If you earn £130,000 or more and you are considering making additional payments, further restrictions may apply. Please contact The Pensions Trust if this affects you.

What if...

What if I work part-time?

If you have consistently worked the same part-time hours in your employment, you can calculate your pension using the method shown in the 'Retirement' section of this booklet.

The calculation is more complex if the number of hours you work part-time has changed during your membership of the Scheme, or if your membership is made up of full-time and part-time periods. For calculation purposes your part-time service will be reduced proportionately to the equivalent full-time service.

What if I divorce?

The courts may order that your pension rights must be shared with your ex-spouse. An information leaflet is available on request. Members should take legal advice from their own solicitor.

On the dissolution of a civil partnership, the same pension sharing rules as those used for divorce will apply.

Further Information

Who looks after the Scheme?

The day-to-day administration is entrusted to The Pensions Trust for Charities and Voluntary Organisations, which has been administering pension schemes since 1946.

We are a unique organisation and, as such, we are directly answerable to our members – the employers who choose our pension schemes and the active members, pensioners and deferred members who belong to these schemes. The Pensions Trust is **not** an insurance company.

Scheme registration

The Scheme is a registered pension scheme for the purposes of Part 4 of the Finance Act 2004. The Pension Scheme tax Reference is 00281218RV.

Can I assign my pension?

No, except where permitted by law on divorce, you cannot sign away your pension rights, even temporarily, for example as security for a loan.

HM Revenue and Customs

As there are no restrictions on the number of pension scheme you can join it is your responsibility to ensure that your contributions and benefits are within the

allowances set down by HM Revenue and Customs, if these allowances are exceeded you will be subject to additional taxation.

The Trustee Company

The Pensions Trust is governed by a Trustee Company called 'Verity Trustees Limited'. There are currently 14 Directors of the Company (all non-executive) – six elected by members and six elected by employers and two co-opted by the elected Directors.

The State Pension Scheme and contracting-out

The State provides pensions on two levels:

- the basic State Pension; and
- the additional State Pension.

The Age Concern publication 'Your Rights' (or any suitable alternative), which is updated each year, explains the State pension. The Pensions Trust automatically sends a copy to you when you retire.

- **Basic State Pension**

The basic State Pension is a flat rate pension and is based on your National Insurance contributions. It is payable from age 65, except that a lower age applies to women born before 6 April 1955.

Your entitlement to this pension is not affected in any way by your membership of the Scheme.

- **Additional State Pension**

Before April 2002 the additional State Pension was known as 'SERPS' – the State Earnings Related Pension Scheme. After April 2002 it is 'S2P' – the State Second Pension.

Contracting-out (Open Scheme only)

As a member of the Open Scheme your employment is contracted-out of the additional State Pension and as a result you will pay lower National Insurance contributions. This means that you do not accrue State Second Pension during the period you contribute to the Scheme. The minimum level of pension to be provided by contracted-out schemes is determined by a statutory 'Reference Scheme' test.

For pensionable service before April 1997, a Guaranteed Minimum Pension (GMP) has to be provided (see 'Definitions').

Pensions Tracing Service

Details of The Pensions Trust (and all pension schemes) have been lodged with the Pensions Tracing Service and the address is:

The Pension Tracing Service
The Pensions Service
Tyneview Park
Whitley Road
Newcastle-upon-Tyne
NE98 1BA
Telephone: 0845 600 2537
Reference: 10170418

The purpose of this registration is to help individuals trace their pension rights.

Rights, obligations and limitations

The rights and obligations of members of the Scheme are set out in the Trust Deed and Rules and the Scheme Document which are the formal documents of the Scheme. This booklet is intended to provide a clear and simple explanation of the main benefits you are entitled to under the Scheme.

If there is any conflict between the interpretation given in this booklet and the formal Trust Deed and Rules, or the Scheme Document, the legal interpretation of the formal documents will prevail. Copies of the Trust Deed and Rules and Scheme Document are available from The Pensions Trust.

Before making any financial commitment on the basis of any information provided, please contact The Pensions Trust for final confirmation of the expected amount. Staff will be pleased to provide any further information or assistance you may need.

The Pensions Trust is not registered under the Financial Services and Markets Act to give financial advice. Any information that is provided to members or prospective members should therefore be taken to constitute information and not to be taken to constitute advice. When providing information to members or prospective members, the Trust takes care to provide an accurate service but the decision and choice remains the individual's for which The Pensions Trust cannot be responsible.

Data Protection Act 1998

The Act is designed to give individuals rights and protection in request of the use of personal data concerning them.

- Data Controller: the Trustee is the data controller for the purposes of the Act.
- Use of personal data: the data provided by individuals or their employers, or obtained with the consent of individuals, will be used by The Pensions Trust, its Actuary and any necessary third parties are required to enable the Trustee to properly administer the Scheme. Data will be held for as long as necessary to allow the Trustee to answer questions relating to members' benefits.

The Trustee takes appropriate measures to ensure that your personal data is held securely.

Annual Report & Financial Statements

Members receive a summarised version of the Annual Report and Accounts each year, but are entitled to the full version on request. A copy can be viewed on the Trust's website www.thepensionstrust.org.uk under Document Library > General Literature > Annual Reports.

The Pensions Protection Fund (PPF)

1. The PPF is a fund designed to protect members' rights under company defined pension schemes should the employer become insolvent.
2. The PPF will be funded by a levy on company pension schemes that are potentially eligible to benefit from it. The levy on the scheme will not result in a reduction to your pension.
3. Benefits payable under the PPF are, briefly, as follows:
 - Your full pension if you have reached your scheme's Normal Pension Age or receive an ill-health pension (regardless of your age).
 - 90% of the expected scheme pension for all other members, subject to a current (2010/11) maximum of £29,748.00 a year at age 65. This maximum figure is reduced actuarially for those under age 65.
 - Widow/ers', civil partners' or survivors' pensions of 50% of the members pensions.

- Pension earned from 6th April 1997 will increase each year in line with the Index up to a maximum of 2.5%. Pension relating to service before 6th April 1997 will not be increased under the PPF.
4. In general, benefits will be paid from the PPF, as opposed to your own scheme, when:
- your employer becomes insolvent, or in circumstances where the Trustee or Pensions Regulator consider this likely; and
 - the assets of the pension scheme are insufficient, i.e. there is not enough money to pay at least the level of pension described in point 3 above.

Complaints

If you have a problem or complaint in connection with your pension, we recommend that you initially discuss this with your usual contact at The Pensions Trust. If they are unable to resolve the matter you may find it helpful to speak to the Pensions Administration Manager and/or the Head of Customer Services.

If your complaint cannot be resolved informally and you remain dissatisfied you may at any time follow the formal complaints procedure; this has two stages and is summarised below.

Disputes – Formal Resolution

If you remain dissatisfied, you may request (in writing) a formal resolution from the Chief Executive. A decision should be provided within two months of your formal request.

Appeal

If you remain unhappy or disagree with the formal resolution from the Chief Executive, within six months of the decision you have the right to appeal to the Trustee. The result of your appeal should be provided within two months of your request.

The Pensions Advisory Service (TPAS)

TPAS is available at any time to assist members and beneficiaries of the Scheme in connection with difficulties they have failed to resolve. The address is:

The Pensions Advisory Service
11 Belgrave Road
London
SW1V 1RB
Telephone: 0845 601 2923
Fax: 020 7233 8016
Email: enquiries@pensionsadvisoryservice.org.uk

Pensions Ombudsman

The Pensions Ombudsman may investigate and determine any complaint or dispute of fact or law in relation to the Scheme where TPAS has not resolved the issue. The address is:

The Pensions Ombudsman
11 Belgrave Road
London
SW1V 1RB
Telephone: 020 7834 9144
Fax: 020 7821 0065
Email: enquiries@pensions-ombudsman.org.uk

The Pensions Regulator

The Pensions Regulator is able to intervene in the Scheme administration where Trustee, employers or professional advisers have failed in their duties. It replaces the previous regulator, the Occupational Pensions Regulatory Authority (Opra), which ceased to exist on 6 April 2005. The Pensions Regulator inherited all the previous powers held by Opra along with some new ones to give it wider scope. The address is:

The Pensions Regulator
Napier House
Trafalgar Place
Brighton
East Sussex
BN1 4DW
Telephone: 0870 606 3636
Fax: 0870 241 1144
Email: customersupport@thepensionsregulator.gov.uk

Definitions

Additional Voluntary Contributions (AVCs)

Additional Voluntary Contributions (AVCs) is the name given to any contributions you pay above your 'normal' contributions to the Scheme to secure extra benefits.

Annual Allowance

The Annual Allowance is £255,000 per year until the end of the 2015/16 tax year. However, if you earn £130,000 or more and you are considering making additional payments, further restrictions may apply. Please contact The Pensions Trust if this affects you.

If the amount by which the value of your pension benefits increase in any one year (known as the 'input value' – explained below) exceeds the Annual Allowance, you will be liable for an 'Annual Allowance tax charge', even if your contributions are less than 100% of your earnings. This tax charge is payable (through self-assessment) at 40% on any increase in benefits above the Annual Allowance.

In defined benefit schemes, the input value is measured by the increase in the value of the pension over the year. The input value is calculated as the increase in the annual pension amount multiplied by ten.

The input value does not take account of transfers into the Scheme or debits or credits from pension sharing arrangements following divorce.

You will be responsible for reporting any excess growth on your annual self-assessment tax return and also for paying the Annual Allowance tax charge. If you are concerned about this we recommend that you seek independent financial advice. The Trust will, on request, supply you with information on the increase in the value of any pension rights held with us.

The input value in the final tax year before your retirement will not count towards the Annual Allowance, as long as you have drawn all benefits in full from the Scheme or if you should die.

Benefits

are the pensions and other payments made to members and their dependants on death, retirement and after leaving the Scheme.

Closed Scheme Member

is an employee who joined the Scheme prior to 1 October 1988 and did not transfer to be an Open Scheme member. The employment of Closed Scheme members are not contracted-out by reference to the Scheme.

Deferred Pension

is the pension secured for you on leaving service and is payable on retirement.

Final Pensionable Earnings

is the basic salary or wage received in the 12 months prior to leaving or retiring from the Scheme.

Guaranteed Minimum Pension (GMP) for Open Scheme members only

is that part of your pension, or your legal spouse's or civil partner's pension, which represents the equivalent of the State Earnings-Related Pension (SERPS), for pensionable service before 6 April 1997. The Scheme pays a GMP to you or your legal spouse or civil partner during retirement, as part of the Scheme pension, to replace the State Earnings Related Pension. See also page 14.

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is the Retail Prices Index (RPI) or any replacement index prescribed as the measure of price inflation.

Lifetime Allowance

Each individual in the UK is allowed to accumulate pension benefits valued up to £1.8 million without incurring any tax charge. This allowance is fixed until the end of the 2015/16 tax year.

Each year your benefit statement will show the value of the pension benefits you have accrued as a percentage of the current Lifetime Allowance. You must also take into account the value of any pension benefits you have from previous pension arrangements in estimating whether you have scope to pay AVCs without any danger of breaching the Lifetime Allowance.

If the Lifetime Allowance is exceeded a tax charge of 55% will be levied on the excess fund if the benefits are taken as a lump sum. If the excess benefits are taken as pension then a tax charge of 25% will be levied, as well as the usual income tax payable on the pension instalments.

If you are concerned that your benefits from all sources may breach the Lifetime Allowance you should consult an Independent Financial Adviser (IFA) as to your best course of action.

Note: The Pensions Trust and its representatives are not permitted to give financial advice.

Limited Price Indexation (LPI)

For pensions which commence from 6 April 2005, LPI is a commitment to increase pensions by the rise in the Index up to a maximum of 2.5% unless a 'level' pension has been chosen.

Normal Pension Age

is age 65 for Scheme benefits.

Open Scheme Member

is an employee who joined the Scheme on or after 1 October 1988 or if before then, who transferred to the Open Scheme.

Pensionable Earnings

is your basic annual salary for your normal working hours (i.e. excluding overtime). For high earners pensionable earnings will be restricted to a national earnings cap.

Pensionable Service

is your period of membership of the Scheme (in years and completed months) up to 30 June 2007 or your date of leaving, if earlier. It will include any additional pensionable service you may have been granted as a result of transferring the value of benefits from a previous pension arrangement.

Protected Pension Age

Members who joined the Scheme before 6 April 2006 have a 'Protected Pension Age' of 50. This will allow these members to retire from age but if they retire before age 55 they will be required to leave the employment to which the pension relates.

Reference Scheme Test (for Open Scheme members only)

To contract-out, from 6 April 1997 the Scheme must provide benefits at least equal to the Reference Scheme (as defined by legislation for contracting-out purposes). See also page 14.

Retirement

There is no longer the requirement to have left the employment to which the pension relates. With the exception of ill-health early retirement, and 'Protected Pension Age' retirements after, any reference to retirement in this booklet includes those members who choose to receive their pension benefits **and** continue working, as opposed to retiring in the more traditional sense (i.e. stopping work).

The Scheme

is The Pensions Trust - Christian Aid Final Salary Pension Scheme (1988).



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