

Combinations for Accessing Benefits

July 2022



Combinations of Awards

July 2022

Age Range	Final Salary NPA60 section	Final Salary NPA65 section	Career Average	Notes
Retirement >55 <60	Early	Early	Early	If taking early retirement have to take all benefits in the Scheme, cannot defer benefits with a later NPA.
	Phased	Phased	Phased	Can choose the percentage of benefits to take from each scheme (final salary and career average), from zero to 75% of the value. Any taken before NPA will be actuarially adjusted.
	Premature	Premature	Premature	If taking premature retirement have to take all benefits in the Scheme (final salary and career average), cannot defer benefits with a later NPA.

Age Range	Final Salary NPA60 section	Final Salary NPA65 section	Career Average	Notes
Retirement >60 <65	Age	Deferred	Deferred	Member can defer taking benefits with later Normal Pension Age or choose to take them early.
	Age	Early	Early	
	Phased	Phased	Phased	Can choose the percentage of benefits to take from each scheme (final salary and career average), from zero to 75% of the value. Any taken before NPA will be actuarially adjusted.
	Age (Premature)	Premature	Premature	If taking premature retirement the member has to take all benefits in the Scheme, they cannot defer benefits with a later NPA. Mandatory compensation only payable for those taken early.

Continued on next page

Combinations of Awards (continued)

July 2022

Age Range	Final Salary NPA60 section	Final Salary NPA65 section	Career Average	Notes
Retirement >65 <CA NPA	Age	Age	Deferred	Member can defer taking benefits with later Normal Pension Age (NPA) or choose to take them early.
	Age	Age	Early	
	Age (Premature)	Age (Premature)	Premature	If taking premature retirement the member has to take all benefits in the Scheme, they cannot defer benefits with a later NPA. Mandatory compensation only payable for those taken early.
	Phased	Phased	Phased	Can choose the percentage of benefits to take from each scheme (final salary and career average), from zero to 75% of the value. Any taken before NPA will be actuarially adjusted.

Age Range	Final Salary NPA60 section	Final Salary NPA65 section	Career Average	Notes
Retirement >CA NPA <75	Age	Age	Age	If the NPA has been reached and the entitlement condition triggered, all benefits can be applied for.
	Phased	Phased	Phased	Can choose the percentage of benefits to take from each scheme (final salary and career average), from zero to 75% of the value. Any taken before NPA will be actuarially adjusted.

Age Range	Final Salary NPA60 section	Final Salary NPA65 section	Career Average	Notes
Retirement >75	Age	Age	Age	Under HMRC rules benefits are payable with no further accrual from age 75.

If you have any questions, please [get in touch](#).