

Pension Scheme Comparison Table

	2006 scheme	Original offer (England)	2015 Pension Scheme (England) (revised offer)	2015 scheme (Wales) (revised offer)	2015 scheme (Scotland) (revised offer)	2015 scheme (Northern Ireland) (revised offer)**
Reduction to be applied if pension taken from age exactly:						
59	27.5%	4.8%	4.8%	2%	1.8%	n/a
58	31.1%	9.5%	9.5%	4%	3.6%	n/a
57	34.4%	13.9%	13.9%	6%	5.4%	n/a
56	37.6%	44.5%	17.9%	7.5%	7.2%	n/a
55	40.5%	47.1%	21.8%	9%	9%	n/a
Accrual rate	1/60 th	1/58.7 th	1/59.7 th	1/61.4 th	1/61.6 th	1/64.8 th
Accrual rate as a %	1.67%	1.70%	1.675%	1.63%	1.62%	1.54%

* Accrual rates – An accrual rate is the rate at which you build up pension benefits whilst you are an active member of a defined benefit scheme. It is mostly commonly expressed as a fraction, such as 1/45th in the modified scheme or 1/60th in the NFRS. The lower the bottom number, the better the pension benefit you will have received for an equivalent amount of pensionable service.

** Normal Pension Age (NPA) in Northern Ireland remains at 55.