

SCHEDULE 4

ADDITIONAL CONTRIBUTIONS TO PURCHASE PAST ADDED YEARS

PART III

METHOD C

13.—(1) The contribution period begins on the commencement date, that is to say 1st October next following the date on which notice of the principal election was given.

(2) Where at the commencement date the teacher has attained the age of 55, the contribution period must be one of not less than 1 nor more than 5 years.

(3) In any other case, the contribution period must be one of not less than 1 nor more than 10 years, ending on or before the teacher’s 60th birthday.

(4) The contribution period and the past period must be such that at the commencement date $A + B$ does not exceed 15% of the teacher’s contributable salary, where—

A is the rate at which the additional contributions are payable, and

B is the rate at which he pays other contributions under Part C (except any treated for the purposes of regulation G2 as employer’s contributions) or towards the provision of a pension otherwise than under these Regulations.

14.—(1) Subject to paragraph 15, the amount of the additional contributions is to be paid in equal monthly instalments.

(2) The amount of the additional contributions is $C \times D \times E$, where—

C is the Method B sum,

D is the number of instalments to be paid, and

E is the multiplier ascertained from, or where the contribution period is not an exact number of years by extrapolation from, the appropriate Table.

(3) Where paragraph 13(2) applies, the appropriate Table is Table 4 below.

TABLE 4

<i>Range within which relevant rate of interest falls</i> %	Contribution period in years and multiplier				
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
5.00- 5.49	0.0860	0.0443	0.0304	0.0235	0.0194
5.50- 5.99	0.0863	0.0445	0.0306	0.0237	0.0196
6.00- 6.49	0.0865	0.0448	0.0309	0.0239	0.0198
6.50- 6.99	0.0867	0.0450	0.0311	0.0242	0.0200
7.00- 7.49	0.0869	0.0452	0.0313	0.0244	0.0203
7.50- 7.99	0.0872	0.0454	0.0315	0.0246	0.0205
8.00- 8.49	0.0874	0.0456	0.0318	0.0249	0.0207

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<i>Range within which relevant rate of interest falls</i> %	Contribution period in years and multiplier				
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
8.50- 8.99	0.0876	0.0459	0.0320	0.0251	0.0210
9.00- 9.49	0.0878	0.0461	0.0322	0.0253	0.0212
9.50- 9.99	0.0881	0.0463	0.0324	0.0256	0.0214
10.00- 10.49	0.0883	0.0465	0.0327	0.0258	0.0217
10.50- 10.99	0.0885	0.0468	0.0329	0.0260	0.0219
11.00- 11.49	0.0887	0.0470	0.0331	0.0263	0.0222
11.50- 11.99	0.0890	0.0472	0.0334	0.0265	0.0224
12.00- 12.49	0.0892	0.0474	0.0336	0.0267	0.0226
12.50- 12.99	0.0894	0.0476	0.0338	0.0270	0.0229
13.00- 13.49	0.0896	0.0479	0.0340	0.0272	0.0231
13.50- 13.99	0.0898	0.0481	0.0343	0.0274	0.0234
14.00- 14.49	0.0901	0.0483	0.0345	0.0277	0.0236
14.50- 14.99	0.0903	0.0485	0.0347	0.0279	0.0239
15.00- 15.49	0.0905	0.0488	0.0350	0.0282	0.0241
15.50- 15.99	0.0907	0.0490	0.0352	0.0284	0.0244
16.00- 16.49	0.0910	0.0492	0.0354	0.0287	0.0246
16.50- 16.99	0.0912	0.0494	0.0357	0.0289	0.0249
17.00- 17.49	0.0914	0.0497	0.0359	0.0291	0.0251
17.50- 17.99	0.0916	0.0499	0.0361	0.0294	0.0255
18.00- 18.49	0.0919	0.0501	0.0364	0.0296	0.0257
18.50- 18.99	0.0921	0.0504	0.0366	0.0299	0.0260
19.00- 19.49	0.0923	0.0506	0.0369	0.0301	0.0262
19.50- 19.99	0.0925	0.0508	0.0371	0.0304	0.0265

(4) In any other case, the appropriate Table is Table 5 below.

TABLE 5

<i>Range within which relevant rate of interest falls</i> %	Contribution period in years and multiplier			
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
5.00- 5.49	0.0859	0.0441	0.0302	0.0233

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Range within which relevant rate of interest falls %	Contribution period in years and multiplier			
	1	2	3	4
5.50- 5.99	0.0861	0.0444	0.0305	0.0235
6.00- 6.49	0.0863	0.0446	0.0307	0.0238
6.50- 6.99	0.0865	0.0448	0.0309	0.0240
7.00- 7.49	0.0868	0.0450	0.0311	0.0242
7.50- 7.99	0.0870	0.0452	0.0314	0.0244
8.00- 8.49	0.0872	0.0455	0.0316	0.0247
8.50- 8.99	0.0874	0.0457	0.0318	0.0249
9.00- 9.49	0.0877	0.0459	0.0320	0.0251
9.50- 9.99	0.0879	0.0461	0.0323	0.0254
10.00- 10.49	0.0881	0.0463	0.0325	0.0256
10.50- 10.99	0.0883	0.0466	0.0327	0.0258
11.00- 11.49	0.0886	0.0468	0.0329	0.0260
11.50- 11.99	0.0888	0.0470	0.0332	0.0263
12.00- 12.49	0.0890	0.0472	0.0334	0.0265
12.50- 12.99	0.0892	0.0475	0.0336	0.0268
13.00- 13.49	0.0894	0.0477	0.0338	0.0270
13.50- 13.99	0.0897	0.0479	0.0341	0.0272
14.00- 14.49	0.0899	0.0481	0.0343	0.0275
14.50- 14.99	0.0901	0.0484	0.0345	0.0277
15.00- 15.49	0.0903	0.0486	0.0348	0.0279
15.50- 15.99	0.0906	0.0488	0.0350	0.0282
16.00- 16.49	0.0908	0.0490	0.0352	0.0284
16.50- 16.99	0.0910	0.0493	0.0355	0.0287
17.00- 17.49	0.0912	0.0495	0.0357	0.0289
17.50- 17.99	0.0914	0.0497	0.0359	0.0292
18.00- 18.49	0.0917	0.0499	0.0362	0.0294
18.50- 18.99	0.0919	0.0502	0.0364	0.0296
19.00- 19.49	0.0921	0.0504	0.0366	0.0299
19.50- 19.99	0.0923	0.0506	0.0369	0.0301

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<i>Range within which relevant rate of interest falls</i> %	Contribution period in years and multiplier					
	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>
5.00- 5.49	.0192	.0164	.0144	.0130	.0118	.0109
5.50- 5.99	.0194	.0166	.0147	.0132	.0121	.0112
6.00- 6.49	.0196	.0168	.0149	.0135	.0123	.0114
6.50- 6.99	.0198	.0171	.0151	.0137	.0126	.0117
7.00- 7.49	.0201	.0173	.0154	.0139	.0128	.0119
7.50- 7.99	.0203	.0176	.0156	.0142	.0131	.0122
8.00- 8.49	.0205	.0187	.0159	.0144	.0133	.0125
8.50- 8.99	.0208	.0180	.0161	.0147	.0136	.0127
9.00- 9.49	.0210	.0183	.0164	.0149	.0139	.0130
9.50- 9.99	.0212	.0185	.0166	.0152	.0141	.0133
10.00- 10.49	.0215	.0188	.0169	.0155	.0144	.0135
10.50- 10.99	.0217	.0190	.0171	.0157	.0147	.0138
11.00- 11.49	.0220	.0193	.0174	.0160	.0149	.0141
11.50- 11.99	.0222	.0195	.0176	.0162	.0152	.0144
12.00- 12.49	.0224	.0198	.0179	.0165	.0155	.0146
12.50- 12.99	.0227	.0200	.0181	.0168	.0158	.0149
13.00- 13.49	.0229	.0203	.0184	.0170	.0160	.0152
13.50- 13.99	.0232	.0205	.0187	.0173	.0163	.0155
14.00- 14.49	.0234	.0208	.0189	.0176	.0166	.0158
14.50- 14.99	.0237	.0210	.0192	.0179	.0169	.0161
15.00- 15.49	.0239	.0213	.0195	.0181	.0172	.0164
15.50- 15.99	.0242	.0215	.0197	.0184	.0174	.0167

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<i>Range within which relevant rate of interest falls</i> %	Contribution period in years and multiplier					
	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>
16.00-16.49	.0244	.0218	.0200	.0187	.0177	.0170
16.50-16.99	.0247	.0221	.0202	.0190	.0180	.0173
17.00-17.49	.0249	.0223	.0205	.0193	.0183	.0176
17.50-17.99	.0250	.0226	.0208	.0195	.0186	.0179
18.00-18.49	.0254	.0228	.0211	.0198	.0189	.0182
18.50-18.99	.0257	.0231	.0214	.0201	.0192	.0185
19.00-19.49	.0259	.0234	.0216	.0204	.0195	.0188
19.50-19.99	.0262	.0236	.0219	.0207	.0198	.0191

(5) The relevant rate of interest is the average gross redemption yield described in sub-paragraph (6) on the last 1st August before the date on which the election became irrevocable under regulation C3(13) or, if the Stock Exchange was not then open, on the last day on which it had been open.

(6) The average gross redemption yield is that computed and designated jointly by the Financial Times, the Institute of Actuaries and the Faculty of Actuaries as that appropriate to British Government high-coupon 5-year stocks.

15.—(1) Subject to sub-paragraphs (2) and (3) (and having regard to paragraph 1(2)), if the teacher—

- (a) before the end of the contribution period ceases to be in full-time pensionable employment; and
- (b) does not again enter such employment within one month and before becoming entitled to payment of retiring allowances,

the principal election ceases to have effect.

(2) Unless the teacher receives a return of contributions under regulation C10, he may by giving written notice to the Secretary of State within 3 months after the end of his employment elect to complete payment of the additional contributions (so that regulation D3(1)(b) will apply instead of regulation D3(2)) by making a lump sum payment under this paragraph.

(3) The amount of the payment is, subject to paragraph 3 of Schedule 3, the actuarial equivalent, when the employment ended, of the additional contributions that would have been payable for the remainder of the contribution period.

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(4) If the payment is not made within 3 months after the end of the teacher's employment, the election ceases to have effect.

(5) A lump sum payable under this paragraph may be set off against any retirement lump sum to which the teacher is entitled.