

## The Scheme benefits at a glance.....

### Low administration costs.....

- 100% allocation of pension contributions paid to the Scheme
- 100% allocation of any Additional Voluntary Contributions paid
- 0.5% investment charge is made on the fund value.

### Flexible retirement age

Normal retirement age is 65 but members can

- retire early at age 60
- wait until age 70 to claim their benefit or
- claim ill health retirement if they have to give up work due to illness

### Options at retirement

Members can take up to 25% of their standard fund (Revenue permitting) as a tax free lump sum.

At Retirement age (subject to certain restrictions) member can choose from the following options

- A fixed members Pension (non-indexed) with no surviving spouses benefit attached.
- A fixed members Pension (no indexation) with a 50% Surviving Spouses Benefit attached.
- An indexed members Pension (indexed at 3% per annum) with no Surviving Spouses Benefit attached.
- An indexed members Pension (indexed at 3% per annum) with a 50% Surviving Spouses Benefit attached

### Additional Voluntary Contributions

If paying Additional Voluntary Contributions member can

- Increase their overall retirement income in a tax efficient manner by using the AVCs to purchase additional pension
- Maximise their tax free cash entitlement at retirement. AVCs can be taken tax free at retirement subject to Revenue Permissible Limits
- Transfer their AVC Fund totally or in part to an Approved Retirement Fund (ARF) or Approved Minimum Retirement Fund (AMRF) Fund subject to satisfying the eligibility conditions of the ARF or AMRF

### Sick Pay benefit

Sick pay benefit of €38.11 a day is payable from the 4th day of illness

Sick pay benefit is paid for a maximum of 50 working days in a calendar year

### Death in Service benefit

A death-in-service benefit of €100,000 plus

- the value of the member's account is payable to the next of kin of a deceased member, provided all contributions due in respect of the member are paid up to the date of death and
- An additional €3,175 for each eligible child is also payable

All benefits payable by the Scheme are subject to Scheme Rules.