



## Appendix B: Early retirement factor tables – final salary sections

Table ER1

**Northern Ireland Teachers' Pension Scheme: Actuarial Factors**  
Benefits payable to the member on early retirement (with actuarial reduction)

**Final Salary Section, NPA 60 members, Main Scheme Pension and Lump Sum**

Age	Completed Months											
	0	1	2	3	4	5	6	7	8	9	10	11
55	0.796	0.799	0.802	0.805	0.808	0.811	0.814	0.817	0.820	0.823	0.826	0.829
56	0.833	0.836	0.839	0.842	0.845	0.849	0.852	0.855	0.858	0.861	0.865	0.868
57	0.871	0.875	0.878	0.881	0.885	0.888	0.892	0.895	0.898	0.902	0.905	0.909
58	0.912	0.916	0.919	0.923	0.927	0.930	0.934	0.937	0.941	0.945	0.948	0.952
59	0.956	0.960	0.963	0.967	0.971	0.975	0.979	0.983	0.987	0.990	0.994	0.998

- Notes:
- 1) These factors are to be used for calculating the actuarial reduction on early retirement for NPA 60 main scheme benefits
  - 2) Benefits to be awarded are obtained by multiplying the accrued benefits by the relevant factor
  - 3) Reduced benefits are to be calculated before any lump sum commutation option is exercised