

THE ARMED FORCES PENSION SCHEMES (AFPS)



If you're currently serving in the Armed Forces, there are four pension schemes you could have rights to:

AFPS 75



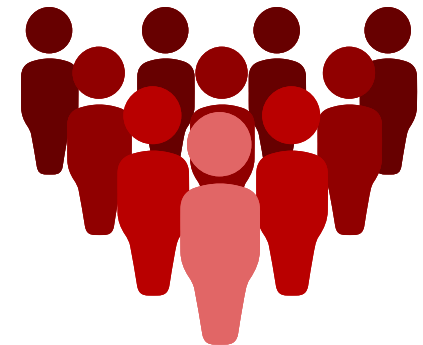
AFPS 05



RPS 05



AFPS 15





Regulars only – entry closed on 05/04/2005

A minimum of two years' service is needed in the scheme in order to be entitled to any pension. Commissioned Officers can leave with immediate pension award entitlements after 16 years reckonable service (from age 21 or service start date, whichever is the later).

Non-commissioned personnel can leave with immediate pension award entitlements after 22 years reckonable service (from age 18 or service start date, whichever is the later). The benefits at retirement are based on a 'representative salary' concept



Regulars only – entry closed on 31/03/2015

A minimum of two years' service is needed in the scheme in order to be entitled to any pension. The same rules apply to all Regular serving personnel.

No immediate pension payable to leavers under the age of 55, and those who leave before age 55 receive a preserved pension payable at age 65. There is an Early Departure Payment (EDP) income stream and lump sum payable to leavers aged between 40 and 55 if they've completed 18 years' service. The benefits at retirement are based on the final salary concept

RFPS 05



Full Time Reservists only – entry closed on 31/03/2015

Only one days' service is needed to be entitled to this pension. The same rules apply to all Full Time Reserve Service personnel. Pensions are paid at age 60 for those who serve until age 60 or beyond. No immediate pension is payable to leavers under the age of 60. There are no EDP awards.

Personnel who leave before age 60, will receive a preserved pension payable at age 65. All short periods of service are payable at the age of 60 if personnel leave full time Reserve service at that age. The benefits at retirement are based on the final salary concept

FTRS 97

Full Time Reservists also had a separate pension scheme (FTRS 97) open to them between April 1997 and April 2006. This scheme was based on the AFPS 75 principles.



AFPS 15



All Regulars and Reservists

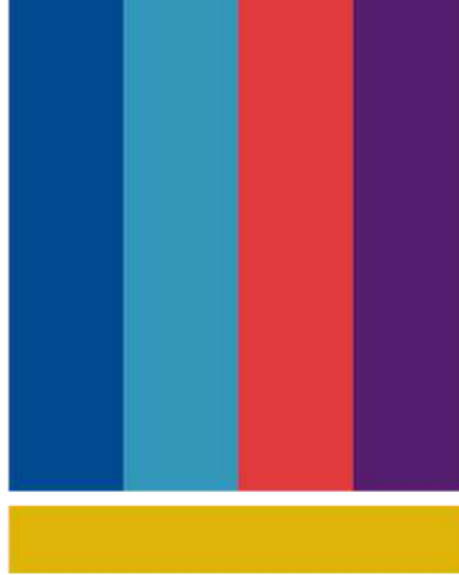
A minimum of two years' service is needed in the scheme in order to be entitled to any pension. The same rules apply for all Regular and Reserve personnel.

No immediate pension is payable to leavers under the age of 60, and those who leave before age 60 receive a deferred pension payable at their State Pension Age. There is an EDP income stream and lump sum payable to Regular leavers only, aged between 40 and 60 if they've completed 20 years' service.

AFPS 15

The current pension scheme, AFPS 15, is a Career Average Revalued Earnings (CARE) scheme. This is a type of defined benefit pension scheme offered by employers. The benefits at retirement are based on your earnings and length of membership of the scheme.





**IT PAYS TO UNDERSTAND
YOUR PENSION**

Forces Pension Society



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