

A guide for working part-time

You are entitled to the same range of benefits as your full-time colleagues if you work or are thinking about working part-time. However, your contributions and benefits will be based on the part-time hours you work. Here we answer some of the questions that you might have at this time, such as:

- How are my contributions calculated?
- When will my contributions change?
- Will my benefits be affected?
- How is my membership calculated if my hours have changed throughout my employment?
- Will any other areas be affected?
- Where can I find more information?

How are my contributions calculated?

Your contributions are based on your full-time rate of pensionable pay for your job but will be reduced for the hours you work. Your part time hours are divided by the full time equivalent hours, this is then multiplied by the full time contribution rate which will give you your part time contribution. For example:

$$\begin{array}{l} 20 \text{ (part time hours)} \\ 40 \text{ (full time hours)} \end{array} \times \text{£25.00 (full time contribution)} = \text{£12.50 (part time contribution)}$$

When will my contributions change?

These will change from the first Monday that either:

- You start working part-time;
- Your part-time or full-time equivalent hours change; or
- You start working full-time.

Will my benefits be affected?

Yes. Your pension and lump sum benefits are calculated in the same way as your contributions by using your full-time rate of pay and adjusting this to take into account the hours that you have worked. Your part time hours are divided by the full time equivalent hours, this is then multiplied by the number of years membership you have in the Scheme. For example:

$$\begin{array}{l} 20 \text{ (part time hours)} \\ 40 \text{ (full time hours)} \end{array} \times 20 \text{ (years worked at 20 hours)} = 10 \text{ years membership}$$

How is my membership calculated if my hours have changed throughout my employment?

If, throughout your employment you change your part-time hours or move between working full-time and part-time, each of these periods of membership will be calculated separately and then added together to make your total membership.

For example if you worked full-time and then worked part-time but changed your hours, your membership would be calculated as follows:

- 40 (hours worked per week)
40 (full time hours) X 4 (years worked) = 4 years membership
- 20 (hours worked per week)
40 (full time hours) X 20 (years worked) = 10 years membership
- 16 (hours worked per week)
40 (full time hours) X 5 (years worked) = 2 years membership

Total calculated membership = 4 + 10 + 2 = 16 years membership

The total calculated membership will be used to calculate your benefits.

Will any other areas be affected?

Any dependant's benefits will be calculated using the same principal as your benefits.

Your retirement age and options are the same as your full-time colleagues and you can also contribute to the Fund's AVC arrangements on the same terms.

Where can I find more information?

You can find more information by:

- Visiting www.btpensions.co.uk
- Phoning the Helpline on 0800 012 1117
- Contacting your employer

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