




Summary of the main features and benefits

A brief summary of the Scheme benefits is shown in the table below. The following pages explain these benefits in more detail, describe how they are calculated and who they apply to.

Feature or Benefit	HSC Staff 		Practitioners 		Practice and Approved Employer Staff 	
	1995 section	2008 section	1995 section	2008 section	1995 section	2008 section
Scheme section	1995 section	2008 section	1995 section	2008 section	1995 section	2008 section
Member contributions	5% - 8.5% depending on rate of pensionable pay		5% - 8.5% depending on amount of pensionable earnings		5% - 8.5% depending on rate of pensionable pay	
Pension	A pension worth 1/80th of final year's pensionable pay per year of membership	A pension worth 1/60th of reckonable pay per year of membership	A pension based on 1.4% of uprated earnings per year	A pension based on 1.87% of uprated earnings per year	A pension worth 1/80th of final year's pensionable pay per year of membership	A pension worth 1/60th of reckonable pay per year of membership
Retirement lump sum	3 x pension. Option to exchange part of pension for more cash	Option to exchange part of pension for cash at retirement, up to 25% of capital value. Some members may have a compulsory amount of lump sum	3 x pension. Option to exchange part of pension for more cash	Option to exchange part of pension for cash at retirement, up to 25% of capital value. Some members may have a compulsory amount of lump sum	3 x pension. Option to exchange part of pension for more cash	Option to exchange part of pension for cash at retirement, up to 25% of capital value. Some members may have a compulsory amount of lump sum
Normal retirement age	60	65	60	65	60	65
Pensionable pay	Normal pay and certain regular allowances		Pensionable earnings from HSC work		Normal pay and certain regular allowances	
Uprated earnings	Not relevant		The final value of pensionable earnings after adding all year's earnings and applying revaluation factors.		Not relevant	
Death in membership lump sum	2 x pensionable pay (Actual pensionable pay for part-time workers)		2 x average annual pensionable earnings		2 x pensionable pay (Actual pensionable pay for part-time workers)	

Which section of the HSC Pension Scheme am I in?

