

TABLE II.
LOCAL-AUTHORITIES SECTION.

STANDARD BENEFITS AND CONTRIBUTIONS.

Benefits.

- I. *On attainment of normal pension age—viz., (1) males at age 65, females at age 60 ; or (2) after forty years' service and fifteen years' membership in the fund—*
- (a) A pension of one-sixtieth of final* salary for each year's service, and a proportionate part of one-sixtieth of such salary for every fraction of a year of service, with a limit of forty-sixtieths (two-thirds) of salary, but in no case to exceed £300 per annum ;
 - (b) Or the option in lieu thereof of a return of total contributions (less benefits).
- II. *On retirement before normal pension age (on the grounds of being medically unfit for future duty)—*
At any time (not being earlier than one year after the inauguration of the scheme) on the production of satisfactory medical evidence to the Board, a pension calculated in the same manner and with the same limitations as in I (above), or the option in lieu thereof of a return of total contributions (less benefits).
- III. *On voluntary retirement or dismissal—*
A return of total contributions (less any benefits received).
- IV. *At death, whether before or after becoming entitled to a retiring-allowance—*
- (a) Leaving no widow or children : A return of the total contributions paid to the fund on the contributor's behalf, less any moneys received by the contributor out of the fund during his lifetime.
 - (b) Leaving a widow : An allowance of £18 per annum during widowhood, or in lieu thereof a return of contributions as in (a) above.
 - (c) Leaving children : An allowance of 5s. per week on account of each child so long as that child is under the age of fourteen years : Provided that in any case where the contributor leaves children but no widow, if when the youngest child attains the age of fourteen years the aggregate payments made to the children are not equal to the contributions paid to the fund on the contributor's behalf (less any moneys received by him out of the fund in his lifetime) the difference between these two amounts shall be equally divided between the children.
- V. A maternity allowance of £6 on the birth of an employee's child or children (provided the parents' joint income for the twelve months preceding the birth does not exceed £300).

Contributions.

The contributions for the various benefits are based upon the present salary and prospective total service, and adjustments made for each salary-increase. The local authority pays in respect of each employee what is not covered by the State subsidy, and the following percentage of salary contributed by the employee :—

Age at Time of joining the Fund.								Per Cent.
30 and under	..	..	..	..	..	..	..	4
Over 30 and not exceeding 35	..	..	..	..	..	..	..	5
„ 35	„	40	..	..	..	..	..	6
„ 40	„	45	..	..	..	..	..	7
„ 45	„	50	..	..	..	..	..	8
„ 50	..	..	..	..	..	..	..	9

* Final salary is subject to the limitation that no salary-increases during the three years prior to retirement shall count.