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SCOTTISH STATUTORY INSTRUMENTS

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**2014 No. 217**

**The Teachers' Pension Scheme (Scotland) Regulations 2014**

**PART 5**

**Retirement benefits for teachers**

**CHAPTER 8**

**Short-service annuity for post-benefit service**

**Annual rate of short-service annuity**

- 122.** The annual rate of a short-service annuity is the actuarial equivalent of the sum of—
- (a) all of the member's standard contributions, faster accrual contributions (if any) and additional pension contributions (if any) in respect of a period of post-benefit service paid up to the date of receipt of the application under regulation 159; and
  - (b) interest to the date of payment at 3% per year, compounded with yearly rests on those contributions from the first day of the financial year following that in which they were paid.