

Early retirement factors to use after age 55 on early payment of pension

Years Early	Pension Reduction(%) male	Pension Reduction(%) female	Retirement Grant Reduction (%) - All Members
0	0.0%	0.0%	0.0%
1	5.4%	5.4%	2.3%
2	10.4%	10.4%	4.6%
3	14.9%	14.9%	6.9%
4	19.2%	19.2%	9.1%
5	23.1%	23.1%	11.2%
6	26.8%	26.8%	13.3%
7	30.2%	30.2%	15.3%
8	33.3%	33.3%	17.3%
9	36.2%	36.2%	19.2%
10	39.0%	39.0%	21.1%
11	43.0%	43.0%	
12	45.5%	45.5%	
13	47.8%	47.8%	