

COMPARISON OF BENEFITS UNDER THE VARIOUS NEW ZEALAND GOVERNMENT SUPERANNUATION SCHEMES.

Benefit.	Police.	Railways.	Teachers.	Civil Service Bill, 1906.	Public Service Superannuation Bill, 1907 (as referred to the Public Accounts Committee).
I. Pensions on ordinary retirement at or over pension age.					
(1.) Retiring age.	Age 60 and not less than 25 years' service (optional). Age 65 (compulsory).	Age 60 or after 40 years' service or 35 years with permission of Board (optional). No compulsory age of retirement.	Age 60 (optional). Age 65 (compulsory).	Same as Railway.	Same as Railway.
(2.) Amount of pension.	$\frac{1}{80}$ th of final salary (or average of last 7 years, if raised last 5 years) for each year of service.	$\frac{1}{80}$ th of final salary (or average of last 7 years if raised last 5 years) for each year of service.	$\frac{1}{80}$ th of average salary for each year of contribution, and $\frac{1}{120}$ th for each year of back service.	Same as Railway.	$\frac{1}{80}$ th of average salary for last three years.
(3.) Pension limits.	$\frac{3}{80}$ ths or $\frac{1}{4}$ ths of the final salary (as above).	$\frac{4}{80}$ ths or $\frac{3}{80}$ ths of final salary (as above).	£52 minimum pension. $\frac{4}{80}$ ths maximum pension.	Same as Railway.	$\frac{4}{80}$ ths or $\frac{3}{80}$ ths of average salary as above.
II. Benefits on retirement before pension age.					
Medically unfit.	Under 5 years: Full return of contributions. 5 to 15 years: 1 month for each year's service up to 12. If injured on duty: Board may grant pension up to limit. Over 15 years: The usual pension of $\frac{1}{80}$ ths.	The usual pension of $\frac{1}{80}$ ths.	Very complicated: Difficult to summarise: v. section 13 of "The Teachers' Superannuation Act, 1905."	Same as Railway.	The usual pension of $\frac{1}{80}$ th, computed as above.