

PENSION FUND KEY INFORMATION FOR MEMBERS (JOINED ON OR AFTER 1 JANUARY 2014)



Our purpose is to insure our members, beneficiaries and members of their families against the economic consequences of disability, old age and death.



ABOUT THE FUND

- A defined-benefit scheme.
- Contributions are based on your monthly CHF reference salary:
 - > EUR basic salary * CHF annual exchange rate set by ESO in January * [C factor](#)
- Benefits are based on your CHF reference salary for benefits:
 - > EUR basic salary * average exchange rate * [C factor](#)
- Compulsory affiliation, as employed member of the CERN or ESO personnel (fellow or staff).



CONTRIBUTIONS

- A contribution of 12,64% of your CHF reference salary is deducted each month.
- The Organization also makes a contribution.
- The Fund is a solidarity scheme and benefits are defined by the Rules and not by individual contributions.



TRANSFERS FROM OTHER SCHEMES

- Transfers in accepted from employer pension schemes allowing you to purchase additional pension benefits to:
 - > modify the effective date of entry into the Fund to an earlier date.
 - > become entitled to a pension (if at least five years of service).
- Can be made at any time during your contract however must be received before the end of your contract. [To find out more...](#)



OPTIONS AT THE END OF YOUR CONTRACT

TRANSFER VALUE

- Compulsory for less than five years of service.
- The amount is based on your final CHF reference salary for benefits and is 14.7% for each of the first 10 years and 22% for each further year.
- Can be paid:
 - > to your personal Swiss bank account (only if you have less than 10 years of service).
 - > into another private pension scheme (if they agree).
- Tax treatment depends on your country of residence.

DEFERRED RETIREMENT PENSION

- At the end of your contract, you could be entitled to a retirement pension deferred to age 67 at the latest.
- Entitlement begins after a minimum of five years of service.
- The monthly amount is 1.85% of the average of your last 36 months' CHF reference salaries for benefits per year of membership.
- Payable when you reach the applicable retirement age (67 years old). Early retirement option is available (from 52 years old).

RETIREMENT PENSION

- Entitlement to a pension begins after a minimum of five years of service.
- Applicable retirement age is 67. Early retirement option available (from 52 years old). [To find out more...](#)
- The monthly amount is 1.85% of the average of the last 36 months' CHF reference salaries for benefits per year of membership (maximum: 70% for 37 years and 10 months).
- Tax treatment depends on your country of residence.



DISABILITY PENSION

- Paid to a member whose disability (partial or total) is recognised by the Organization.
- Amount is equal to the retirement pension the member would have received at the applicable retirement age (regardless of the contract duration).
- Tax treatment depends on your country of residence.



IN THE EVENT OF DEATH OF A MEMBER

- Surviving spouses:
 - > Monthly pension payable provided the marriage/partnership lasted at least a year.
 - > Amount is 1.1% of the last CHF reference salary for benefits per year of membership the member would have cumulated up to the applicable retirement age.
 - > Paid until the death or remarriage of the spouse/partner.
- Orphans: monthly pension payable to unemployed and unmarried children until 20 years old, or until 25, if in fulltime education. [To find out more...](#)



BENEFITS SERVICE

- Available to answer any queries.
- Appointments possible by Zoom.
- Tuesday / Wednesday / Thursday 9.30 to 11.30am / 2.30 to 4.30pm.

The information in this guide is intended to summarize the relevant aspects of the Pension Fund Rules and Regulations. In the event of ambiguity or conflict then only the content of the rules shall apply. The Rules can be accessed via the Pension Fund website.

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