

What you need to know (Sow now to reap later)

<p>When can I retire?</p>	<p>I can opt for</p> <ul style="list-style-type: none"> • Early retirement My earliest possible retirement age is 58. Early retirement gives rise to a gap in coverage. I can make purchases to fill this gap if this is provided for in the pension plan. I can find further information on this in the <i>Information sheet on early retirement</i>. • Normal retirement My retirement age is set out in the pension plan. Normal retirement age is generally 64 for women and 65 for men. • Deferred retirement If I work beyond the age of 64 or 65, I can defer the withdrawal of my retirement benefits if this option is provided for in my pension plan. If I have this option and make use of it, the retirement benefit will not be payable until termination of the employment relationship; at the latest, however, upon reaching the age of 70. Otherwise it is not possible to defer payment of the benefit.
<p>Can I also take partial retirement?</p>	<p>It is also possible to take progressive retirement. This requires that I significantly reduce my level of employment accordingly (currently by at least 30% each time).</p>
<p>What types of benefit are there?</p>	<p>The benefits are set out in the pension fund regulations and the pension plan. In the case of retirement, these may be:</p> <ul style="list-style-type: none"> • a retirement pension and the associated retired person's children's benefits The pension fund regulations and the pension plan specify which children are entitled to benefits. <p>or</p> <ul style="list-style-type: none"> • a lump-sum retirement benefit. <p>My benefits are shown on my personal pension certificate.</p>
<p>Can I choose the type of benefit?</p>	<p>I can submit a declaration up to one month before retirement concerning whether I would like to receive my retirement benefit in full or in part as a pension or as a one-off lump-sum payment. If I do not submit a declaration, payment is made in the form specified in the pension fund regulations.</p> <p>There is no option to choose if</p> <ul style="list-style-type: none"> • I have made purchases to improve my pension in the three years preceding my retirement. These purchases are blocked and are always converted into a retirement pension. • my retirement pension is less than 10% of the minimum AHV retirement pension for a single person. A one-off lump-sum payment is made instead of this pension. • my pension plan does not allow for payment in the form of a pension. The entire retirement benefits, with the exception of purchases made during the three years preceding retirement, are paid out as a one-off lump-sum payment. <p>I have no entitlement to retired person's children's benefit in relation to the portion of the benefit drawn as a one-off lump-sum payment. There is also no spouse's/unmarried partner's pension or orphan's benefit for this portion upon my death. All entitlements to benefits under the pension fund regulations are deemed to be satisfied with the payment of the lump sum.</p>

What you need to know

Which documents do I have to submit for my retirement?

- A declaration regarding pension or lump-sum payment (if I would like the benefit in a form other than that specified in the pension fund regulations and my pension plan allows me to choose)
 - A payment order giving my bank/post office account details.
 - Agreement in writing from the pledge holder (if I have pledged my benefits).
 - If I am withdrawing a lump-sum retirement benefit instead of a retirement pension, I also have to,
 - **if married / in a registered partnership**, provide a certified signature and also the certified signature of my spouse/registered partner. Certification by the municipal authorities or a notary's office.
 - **if not married / not in a registered partnership**, submit just a civil status certificate (available from my civil registry office).
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What is the taxation situation upon retirement?

- Pension payments are taxed together with other income at the standard rate.
 - Lump-sum withdrawals are taxed separately from other income at a reduced rate, provided no purchases were made in the last three years. The tax rate is set by the municipal authority in my place of residence. I can contact my local tax office for more details.
 - If I am resident abroad, the provisions on tax at source apply.
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What else do I need to know regarding retirement?

- If I receive a retirement pension, this is paid quarterly in advance.
 - My retirement benefits are always paid out in Swiss francs.
 - Collective employment agreements may provide for transitional benefits in the event of early retirement. I can ask my employer about this.
 - If I take early retirement, I have to continue to pay AHV contributions. I can obtain information on this from the AHV office at my place of residence.
 - I need to terminate my employment relationship in good time.
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I have more questions.

Your Swiss Life insurance advisor would be happy to visit you at home or another convenient location to discuss the following topics:

- Attractive conditions for a possible reinvestment
- Option for financing a gap in coverage
- All other insurance issues

Visit us at www.swisslife.ch/private and arrange a consultation.
