

Pensioenfonds Avebe



Your pension at Avebe

Important information about your pension plan

What do you need to know?

What else is useful to know?

I want to know more about
my pension with Avebe



What do you need to know?

You are building up a pension with the Avebe Pension Fund. It's good to know what's been arranged for you.

- ▶ Each year you build up a portion of your pension. When you add those portions together, it sums up to your gross pension.
- ▶ You are building up an old-age pension and a survivor's pension. The survivor's pension is for your partner and/or children. In addition, you are insured for an occupational disability pension.
- ▶ Every year, we will look at whether you can accrue 100% of your pension. A fixed pension premium has been agreed with your employer. If the fixed premium is insufficient to finance all the pensions, all employees will build up a lower pension.
- ▶ The pension fund is administered by Achmea Pensioenservices.

Want to know more?
Please visit:





What else is useful to know?

Your pension not only relates to the income that you will receive when you retire. It also provides you with an income if you cannot continue working for health reasons. And your partner will also receive a survivor's pension when you pass away. We will tell you more about this.

State pension from the government

When you reach the statutory retirement age, you will receive a state pension. The level of your state pension depends on your personal circumstances, such as whether you live alone or with somebody else. You can find the state pension that is due to you on the website of the [Sociale Verzekeringsbank \(SVB\)](#).

The statutory pension age is different for everyone. Calculate your statutory retirement age on the website of the [government](#).

Old-age pension

Starting on your retirement date, you will receive a pension benefit: your old age pension. You will receive this benefit the rest of your life. The retirement age is 67 years.

Surviving dependents' pension

You are also building up a pension for your partner and/or child(ren). If you pass away, your partner will receive a partner's pension for life. For your child(ren), there is an orphan's pension until his or her 18th birthday.

For children who are studying or disabled, the orphan's pension is paid out until their 27th birthday. It is important to register your partner and/or children with us. Only then will they be entitled to a pension if you die.

Occupational disability pension

If you become incapacitated for work and receive a WIA benefit, in most cases you will continue to build up a pension for when you retire and for your surviving dependents. In addition, you may be eligible for a disability pension.

The accrual of your pension

You build up a pension in the average income system. This means that the pension that you build up each year is based on your income in that year. Your final pension at your retirement date is therefore based on the income you have earned on average. Each year you can accrue a maximum of 1.875% of your pension base. In 2023 the accrual percentage is set at 1.738%, which is the fiscal maximum.

Each year, the pension fund tries to increase your pension by the same percentage by which wages at Avebe have risen under the collective labor agreement. Unfortunately, this does not happen every year. Below you can see how pensions have increased in recent years.

	Indexation	Inflation
2022	2,30%	14,30%
2021	1,70%	2,39%
2020	0.80%	0.60%
2019	3.00%	2.30%

Your pension is conditional

Your pension plan is a conditional plan. This means that your employer pays a fixed premium for you. The pension fund uses the total premium to administer the pension scheme, but if the pension fund needs more money, Avebe will not pay any extra pension premiums. The pension fund must then try to reduce costs, by reducing pension accrual for example.

This could mean that you receive a lower pension. This financial risk is yours and not the employer's.



I want to know more about my pension with Avebe

If you want to know all the ins and outs of your pension with Avebe, please continue reading.

Contributions to your pension

At Avebe, we pay for our pensions together. Your monthly contribution is deducted from your salary. Every year, Pensioenfonds Avebe assesses whether the total premium (23.2% of the total wage bill) is sufficient to finance the pension accrual of all employees. If it is not enough, then the extra premium will be divided 50/50 between the employer and the employees.

Agreements on pension accrual

In the CLA it has been agreed that the total premium can be increased to a maximum of 25.7%. If more premium is needed to finance the pension accrual, the pension accrual will be reduced. In that case, you will accrue less pension in that year.

Your personal circumstances

In order to manage the pension scheme properly, the pension fund needs to be kept informed if certain changes occur in your personal circumstances. For example, if you start living with a partner or if your relationship comes to an end. But also if you move abroad. If you are still employed by the company, you can inform the HR department of any changes using the [Personal Digital Change form](#). If you are no longer employed by the company or have retired, you can report any changes directly to Achmea Pensioenservices.

Every year you will receive a Uniform Pension statement (UPO). On this UPO you can see information such as how much pension you have accrued up to now. In addition, you will receive a newsletter. By the way, all information is also available on our website: www.pensioenfondsavebe.nl. If you need more information, please contact the pension helpdesk.

Important concepts relating to your pension

The pension base is the basis for calculating your pension. We will explain this below.

Gross annual salary (pensionable salary)

Your gross annual salary consists of 12 times the fixed gross monthly salary (your salary, including shift bonus, personal allowance and/or supplemental salary) plus your holiday allowance.

Franchise

The first € 16,322 (in 2023) of your salary does not count towards your pension accrual. This amount is called the franchise. You do not build up pension on the franchise. Why is that? Because you will also receive a state pension (AOW) from the government. Therefore, you do not need to build up pension on that part of your salary.

Pension base

The part of your salary on which you build up pension is the pension base. The pension base is what remains after the franchise is subtracted from your gross annual salary.

If you would you like to know exactly how this works, take a look at the calculation on the right.

Calculation of old-age pension



René is 27 years old and wants to know how much pension he will accrue in 2018. His gross annual salary (including supplements and holiday pay) is € 36,322.

Gross annual salary	: € 36,322
Franchise	: € 16,322
Pension base	: € 20,000 (€ 36,322 -/- € 16,322)
Pension accrual	: 1.738% x €20,000 = € 348.

If René stays with Avebe for 40 years and keeps the same salary, he will therefore build up $40 \times € 348 = € 13,920$ in pension. This means that when he retires at the age of 67 he will receive approximately € 13,920 gross per year in old-age pension.

In addition, René will receive a state pension plus any pension he has built up from another employer. In reality, René's pension will probably be higher, because his salary is likely to increase in 40 years. In addition, the example does not take supplements (indexations) into account. Working part-time

For example, if René only worked 3 days per week, the pension accrual over 40 years would be 60% of approximately €13,920 = €8,352.

Useful sources

You can contact the websites of the following organizations for more information about your pension.



You can log in here on the pension planner and check your accrued pension at Avebe.



Check your pension and adjust it if your situation changes. View on the website from Wijzer in geldzaken, 'what you can do yourself'.



Do you also have accrued pension with other employers? Then please use the pension register to review all of your accrued pension rights. You will need to log in with your Digi-D.



This is the institution responsible for national insurance schemes in the Netherlands.



Contact

If you have questions about your pension, please contact the pensions helpdesk.

The pensions helpdesk

The helpdesk can be contacted on working days from 8.30 a.m. to 5 p.m. on telephone number 013 - 462 93 00.

You can also send an e-mail to:
pensioenfondsavebe@achmea.nl.

You can also send a letter to:
Pensioenfonds Avebe pensioenhelpdesk
p/a Achmea Pensioenservices
P.O. Box 90170
5000 LM Tilburg

Pension scheme

In order to keep the texts easy to read, the information in this brochure is an abridged and simple version of the information from the pension scheme. Ultimately, the pension regulations are leading.

You can find the pension scheme on our website
www.pensioenfondsavebe.nl

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