

Invest in yourself as well

# Nearly retired





**Nearly retired**

Perhaps you're looking forward to investing in some great trips or an old hobby. But it could also be that you don't want to stop working at all. Determining the date on which you will retire is an important moment.

After you stop working, you can receive a pension from three different sources:

- 1<sup>st</sup> source:** the government pension is shifting in steps to a minimum age of 67.
- 2<sup>nd</sup> source:** the pension you have accrued with your employer(s);
- 3<sup>rd</sup> source:** the private pension that you have accrued yourself. Consider, for example, a pension from savings, life-course capital or an annuity insurance policy.

This brochure discusses the second source: the pension you have accrued with Pension Fund Robeco and all the choices you have regarding your retirement.

Once you reach the AOW (general old age pension) age, your income consists of the government's AOW benefit and the retirement pension that you have accrued with Robeco and any other employers. About six months before your AOW age, you will receive a statement of the amount of the retirement pension that you will receive after your retirement. If you have accrued a pension in the gross or net top-up scheme at Pension Fund Robeco, you can convert this into a lifelong retirement pension. This amount is added to the pension you have accrued in the basic scheme. You may have a pre-pension scheme with Pension Fund Robeco. This scheme is a defined-contribution scheme. In the past, you have built up a pre-pension capital through premiums. This capital is invested. Check the website of the pension fund to find out what this means for you. You may be able to use that to retire early.

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You receive the AOW benefit through the Social Insurance Bank (SVB). Six months before your 67th birthday, the SVB will send you an application form for an AOW benefit. You do not need to take any action for this.

### Retiring early

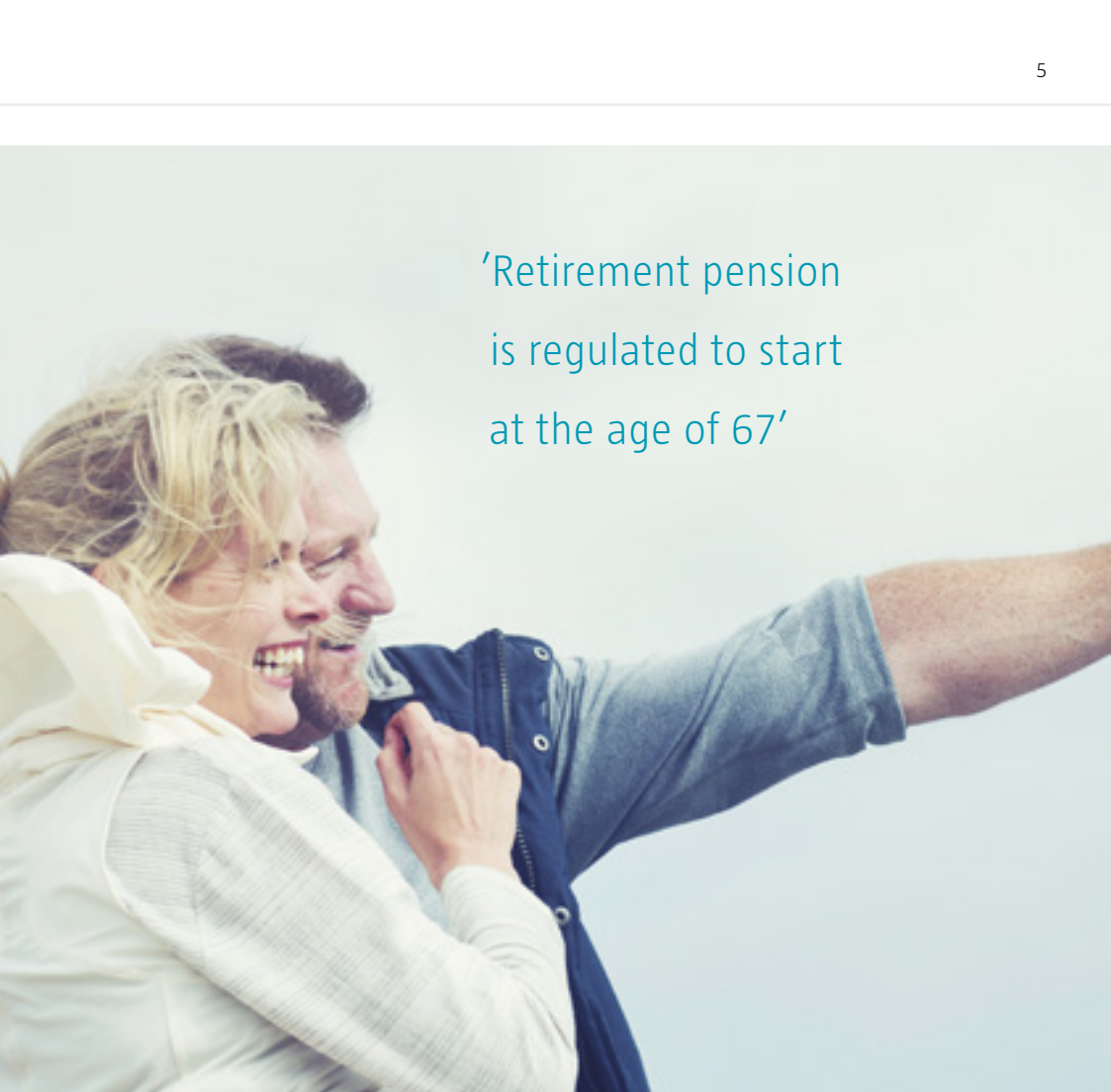
Retirement pension is regulated to start at the age of 67. However, you do have some control over the actual retirement age. You can stop working earlier (from the age of 62), but the retirement pension you receive will be lower. If you want to stop earlier, please inform Pension Fund Robeco in a timely manner (at least 6 months in advance). After your application has been processed, you will receive a recalculation of the amount of your pension(s) based on the new retirement age. Early retirement does not affect the amount of partner pension. However, early retirement does have consequences for the partner pension that is still being accrued or was insured on a risk basis.

The overview below shows how much pension you will receive if you retire early (figures for 2024).

### For example →

An example: Suppose you want to stop working at the age of 62. Your pension accrual will also stop at that point. The pension you have accrued up to that point must then be spread over a longer period of time. You will annually receive 75.00% of the pension you would have received if you had stopped working at the age of 67.

Start of retirement pension on	Retirement pension as a percentage of the accrued pension
62	75.00%
63	79.13%
64	83.64%
65	88.57%
66	93.99%
67	100.00%

A photograph of a man and a woman laughing together outdoors. The man is in the foreground, wearing a blue jacket, and the woman is behind him, wearing a white top. They are both smiling broadly and laughing. The background is a bright, overcast sky.

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### **Exchange**

You can increase your own pension upon retirement by exchanging (part of) the partner pension, with the consent of your partner, for extra retirement pension. You can then use this higher pension to retire earlier.

**For example** →

If a participant wishes to exchange their partner pension of € 10,000 for a higher retirement pension upon retirement at the age of 62, the participant in question will receive a lifelong extra retirement pension of € 2,026 from the age of 62. In the regulations of April 1, 2024, the figures are as follows:

Age	Factor
62	0.2026
63	0.2103
64	0.2183
65	0.2296
66	0.2358
67	0.2451

Conversely, you can also exchange part of your retirement pension for a higher partner pension, provided that after the exchange the partner pension does not exceed 70% of the retirement pension. This can be useful, for example, if you have a new partner after a divorce. For this new partner, the accrued partner pension may be relatively low because a portion of the partner pension has become a 'special partner pension', which your ex-partner is entitled to.

**For example** →

If a participant at the age of 62 wishes to exchange their retirement pension of € 1,000 for a higher partner pension, they will receive an additional deferred partner pension of €4,936.50. These figures are based on the regulations of April 1, 2024.

Age	Factor
62	4.9365
63	4.7557
64	4.5799
65	4.4081
66	4.2415
67	4.0796

### High-low pension scheme

Normally, after retirement, you will receive a fixed amount per month. However, you can also choose to receive a higher pension for the first five or ten years and then a lower amount. It is also possible to receive the higher payment until your AOW age. The ratio between the high and low amount may be a maximum of 100:75. If you are interested in this option, you can contact the pension fund to have the possibilities calculated. The 'high-low' pension scheme does not affect the amount of the partner or orphan's pension.



**Please note:** Do you want to use the high-low scheme? Or do you want to use the option to exchange? Please indicate this at least six months before your retirement by sending an email to [robecopensioen@achmea.nl](mailto:robecopensioen@achmea.nl).

You make the choice for exchange or a high-low pension only once. You cannot undo this later.

'The 'high-low' pension scheme does not affect the amount of the partner or orphan's pension.'



### **The payment of your pension**

The pension is paid in twelve monthly instalments. The holiday allowance is not paid separately; the holiday allowance is included in the twelve monthly instalments. The statutory levies are deducted from the monthly amounts, except for payments from the net pension scheme. These statutory levies are income tax and the percentage premium for health insurance. The withholding of payroll tax takes place on the basis of the so-called 'green table' (this is the table for income from previous employment). The income tax credit is generally not taken into account. If you receive another pension or income in addition to the Robeco pension, only one institution or employer may apply the income tax credit. If you have the income tax credit applied by multiple benefit agencies or employers, you may expect an additional tax assessment from the Tax and Customs Administration. To prevent this, you can inform the pension fund whether you want it to apply the income tax credit. We advise you to apply the income tax credit to your highest income. In addition, health insurance premiums may be withheld.





If you already receive a pension before you receive an AOW benefit, it is important to reconsider where you should apply your income tax credit on your AOW date. This will prevent you from having to pay extra when you file your income tax return.

### **How will the value of my pension be maintained?**

Pension Fund Robeco tries to index the accrued pensions every year. This indexation is determined for pensioners on the basis of price developments. The aim is to compensate for inflation. It is not known in advance whether and, if so, how much indexation will be awarded. Whether or not indexation is awarded depends on the financial situation of the pension fund. Indexation is therefore not a right but an ambition! If the financial situation of the pension fund is poor, the pension fund may be forced to lower pensions.

**Do you have any questions  
or do you want more information?  
Please contact us!**

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**Telephone**

013 462 3591

**Regular mail**

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**Want to stay informed?**

Do you want to stay informed of all developments within the pension fund? Sign up for the newsletter at [www.pensioenfondsrobeco.nl/en](http://www.pensioenfondsrobeco.nl/en)

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