



## FAQ “Your approaching pension” on 7, 8 and 9 November 2023

The questions are divided into categories

Did you ask any questions about your personal situation during the “Your approaching pension” webinar? If so, please submit your question to our Service Desk. Our Service Desk staff can provide you with further assistance. In answering the questions below, we took the standard Centraal Beheer PPI lifecycles as our starting point.

### General questions

I won't be retiring for another 6 years. Why did I receive an invitation to this webinar already?	Your retirement may seem far away now. Still, it is a good idea to already gain insight into how much pension you have accrued. This allows you to make choices regarding your retirement, such as early retirement or part-time retirement.
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### Questions about the state pension (AOW)

What does payroll tax refer to in the context of your state pension?	The Social Insurance Bank deducts payroll tax from your state pension. This consists of wage tax and national insurance contributions. You don't have to pay tax and contributions on your entire income. You are entitled to a payroll tax deduction. Because of the payroll tax deduction, you pay less tax and contributions. The payroll tax deduction can only be applied to one source of income.  For more information, see <a href="https://svb.nl">SVB.nl</a>
Is it true that I have to work 50 years before I will receive a full state pension?	No, you accrue 2% state pension for every year you live in the Netherlands. Accrual starts 50 years before reaching the state pension age. You can accrue state pension until you reach the state pension age. This means you need not have worked in the Netherlands to be eligible for a state pension.
Can my state pension benefits be deferred?	No, you cannot defer your state pension benefits. As soon as you reach your state pension age, you will receive your first state

	pension benefits from the Social Insurance Bank.
Why does <a href="#">this table</a> use 1 October 1961 and not 1 January 1962 as the reference date for state pension benefits in 2028?	This has been decided by the government.
Why is the target retirement date in the pension scheme one year later than the state pension date?	<p>The pension scheme stipulates a target retirement date. You can move this date forward or back. The retirement date is the date on which you actually retire.</p> <p>The government is responsible for the state pension commencement date and the employer is responsible for the target retirement date in the pension scheme. You choose your retirement date yourself.</p> <p>Because the state pension age keeps advancing (standing at 67 years and 3 months as of 2028), the gap between the state pension age and the target retirement age as stipulated in the pension scheme will become smaller and smaller.</p>
Does the lower state pension amount also apply if I am married and my spouse has not retired yet?	Yes, it is determined for each individual person depending on marital status. Your partner will then receive the same amount as you as soon as they reach the state pension age.
Will the state pension still keep pace with the indexation/adjustment of the minimum wage?	The state pension is linked to the minimum wage. As long as this link is in place, your state pension will keep pace with the increased minimum wage.
Do you have insight into the individual participant's state pension accrual?	No, we do not. For a complete overview of your pension and state pension, please visit <a href="https://mijnpensioenoverzicht.nl">Mijnpensioenoverzicht.nl</a>
I heard it said that I can also retire early after having worked for 45 years. What does this mean? Will I receive my state pension benefits early then or different benefits?	There is no statutory provision that stipulates that a person can retire after having worked for 45 years and will then receive benefits. There are, however, early retirement schemes ( <i>regeling vervroegde uittreding</i> , RVU) for which you may be eligible. You should be able to find these agreements in the collective bargaining agreement ( <i>collectieve arbeidsovereenkomst</i> , CAO) or generally binding regulation ( <i>algemeen verbindend voorschrift</i> , AVV) applicable to your industry. Or you make these agreements with your employer. You can check with your employer or look it up in your collective bargaining

	agreement or generally binding regulation.
<b>My employment contract ends when I reach the state pension age, in my case 67. The retirement age stated in my pension scheme is 68. How can I bridge this gap?</b>	<p>You can have your pension benefits paid out early, at the same time as your state pension. Have you made additional arrangements yourself, such as an annuity plan? If so, you can use this to bridge the gap temporarily and to supplement your state pension.</p> <p>You may also decide to retire early by saving up leave. You can save up to 100 weeks of leave (this used to be 50 weeks). Ask your employer about your leave savings options.</p>
<b>Can I retire on the first day of the month in which I will receive my first state pension benefits?</b>	Yes, that is possible. It does affect the amount of your pension benefits, though. If you have your pension benefits paid out early, this often results in lower benefits.
<b>I'm retiring early, even before I'll receive my state pension benefits. What are the financial implications for taxes and my health insurance as my income from work will be lost?</b>	<p>You can retire before you reach the state pension age. However, you should bear in mind that you will pay more tax on your pension benefits than if you have your benefits paid out from the time you reach the state pension age.</p> <p>It often affects the amount of your pension benefits as well. By having your pension benefits paid out early, you miss out on some pension accrual. In addition, your pension needs to be paid out over a longer period of time.</p> <p>Interest rates are another important part of the level of your pension benefits. If interest rates rise you often receive relatively higher pension benefits and vice versa. It is therefore wise to take this into account when deciding whether to retire early or later.</p>

## Questions about the pension information

<b>I still have a partial pension from a career average scheme. Where can I find that information?</b>	<p>You can find a complete overview of the pension you accrued in the Netherlands and your state pension on <a href="https://mijnpensioenoverzicht.nl">Mijnpensioenoverzicht.nl</a>.</p> <p>Or check the portal of the pension fund where you have accrued pension.</p>
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Where can I find an overview of websites comparing pension administrators?	<p>You can compare different insurers on <a href="https://123lijfrente.nl">123lijfrente.nl</a>.</p> <p><b>Please note:</b> Not all insurers are available through <a href="https://123lijfrente.nl">123lijfrente.nl</a>, but it does give you greater insight into the possibilities.</p>
Does Centraal Beheer PPI's personal pension portal include all pension entitlements accrued?	<p>No, the pension portal only shows the pension entitlements you accrued with Centraal Beheer PPI. Have you transferred previously accrued pension entitlements to Centraal Beheer PPI? If you have, then those entitlements will be visible in the pension portal.</p> <p>You can find a complete overview of the pension you accrued in the Netherlands and your state pension on <a href="https://mijnpensioenoverzicht.nl">Mijnpensioenoverzicht.nl</a>.</p>

## Questions about the investments

Lifecycle investments now have a return of -1,1%. Are you looking for a solution to generate positive returns?	Our investments are focused on the long term for the growth of the final pension. There can always be periods in which returns are negative. Following short-term price fluctuations can have a negative impact on the final result.																								
Is there an overview – like for shares – of the movements in variable pension levels over the years?	<div>We have an overview of past years:</div> <table><tr><th>Age</th><th>Pension paid out</th><th>Year-on-year changes</th></tr><tr><td>2018</td><td>68</td><td>1,000</td></tr><tr><td>2019</td><td>69</td><td>987</td></tr><tr><td>2020</td><td>70</td><td>987</td></tr><tr><td>2021</td><td>71</td><td>979</td></tr><tr><td>2022</td><td>72</td><td>1,009</td></tr><tr><td>2023</td><td>73</td><td>1,058</td></tr><tr><td>Total</td><td></td><td>5.8%</td></tr></table>	Age	Pension paid out	Year-on-year changes	2018	68	1,000	2019	69	987	2020	70	987	2021	71	979	2022	72	1,009	2023	73	1,058	Total		5.8%
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The pension capital is invested. Can that be changed? From a defensive to an offensive strategy, for example?	<div>Yes, as long as you are still accruing pension, you can choose the lifecycle that you want to invest your pension in. You have a choice between a defensive, neutral or offensive strategy. When making your choice, please consider carefully what suits your financial situation in terms of risk.</div> <div>Do you want to adjust your lifecycle? You can do so in your <a href="#">personal pension portal</a>.</div> <div>Are you receiving fixed or variable pension benefits? If so, then you can no longer adjust your investments.</div>																								

<p><b>Is it advisable to defer the payment of pension benefits until the investments have recovered?</b></p>	<p>No, that does not matter in principle. Interest rate fluctuations may cause your pension capital to increase in value – or decrease in value. This is known as interest rate risk.</p> <p>As you get closer to your retirement date, we scale down this interest rate risk by investing in bonds:</p> <ul style="list-style-type: none"> <li>• If interest rates fall, you can buy a smaller pension with the same pension capital. We compensate for this by investing in bonds, as bonds are worth more when interest rates are low.</li> <li>• If interest rates rise, you can buy a larger pension with the same pension capital. However, the pension capital will be worth less as we invest in bonds. This will allow you to buy a similar pension as the one you could buy if interest rates were low.</li> </ul>
<p><b>The PPI recently conducted a survey on my risk attitude towards investment. How do I know what's right for me?</b></p>	<p>In September, we surveyed your risk attitude towards investment. In that survey, we inquired about the level of risk you deemed acceptable for investing your pension. What is right for you depends on your knowledge about investing, your financial situation and your attitude.</p>
<p><b>The negative effect of COVID-19 and Ukraine on the value of my accrued pension capital is about - 15%. Will that be compensated?</b></p>	<p>Are you still 8 or more years away from retirement? If so, you don't have a negative return since 2020. Older participants have negative returns due to the sharp rise in interest rates. Those cause the capital to decrease. Higher interest rates make it cheaper to buy a pension. With the lower pension capital, you can still buy a similar pension.</p>
<p><b>By what percentage can the pension be reduced in the event of poor investment performance? Is there a guaranteed minimum amount that will always be paid out?</b></p>	<p>By investing your pension contributions, you may end up with a higher or lower pension. All pension administrators in the Netherlands, such as pension funds, life insurers and PPIs, invest the capital entrusted to them.</p> <p>Based on past experience, investing offers a greater change of returns than a savings account, especially in the long term. Past performance is not indicative of future results and, in the short term, a drop in investment values may reduce pensions. That is why, in our Lifecycles, we scale down investment risk as you get closer to your target retirement date.</p> <p>We also scale down the interest rate risk so that a similar pension can be purchased if interest rates rise or fall.</p> <p>The pension scheme does not guarantee a minimum amount. Does this mean that you could</p>

	<p>lose your entire capital? No, that is not really possible. We invest for you across a great many different industries, countries and asset classes. For instance, the direct impact of the credit crunch was comparatively limited. And so was the impact of the COVID-19 pandemic on investments in the end.</p>
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## Questions about pension choices

Has the possibility to withdraw up to 10% on the retirement date been postponed again?	<p>That is correct. It has since been postponed again to 1 January 2025. Are you retiring between now and 1 January 2025?</p> <p>Unfortunately, you cannot avail yourself of this possibility in that case.</p> <p><b>Please note:</b> withdrawing 10% at once may affect any allowances you might receive.</p>
Is the 10% payout tax-free?	No, it is subject to taxation. How much tax is payable on this depends on several factors, such as your income and whether or not wage payroll deduction is applied, for example.
When do I need to make a choice?	You will make your final choice once you retire.
Is it true that on my retirement date I have to choose between 10% lump sum or higher-lower? Can't I choose both options?	That is correct. Do you want to withdraw 10% of your pension in a lump sum on your retirement date? If so, you can no longer choose to receive higher pension benefits first and lower pension benefits later.
Are the pension choices generic, i.e. independent of pension fund?	Many pension administrators offer the same options with regard to pension choices. However, there may be differences. Check with your pension fund, PPI or life insurer what the options are.
Will I also receive information before I reach the age of 65 regarding the choices applicable at that time?	You will receive information about your pension choices at several points in time, e.g. through the digital newsletter or through your personal pension portal. You can also find much information on our <a href="#">website</a> .
If I want to retire early, when should I apply?	<p>Would you like to retire early? If so, please contact our Service Desk. Our Service Desk staff can go over the options with you.</p> <p>Coordinate this well with your employer, too.</p>
Can I also take my pension 5 years early?	<p>Yes, that is possible. However, you should bear in mind that you might pay more tax on your pension benefits then than if you have your benefits paid out when you reach the state pension age. From the moment you reach the state pension age, a lower tax rate will apply to your income in bracket 1. For more information, please visit:</p> <p><a href="#">You will reach the state pension age in 2023 (belastingdienst.nl)</a></p> <p>It affects the amount of your pension benefits as well. By having your pension benefits paid out early, you miss out on some pension accrual. In addition, your pension needs to be paid out</p>

	over a longer period of time.
<b>If I postpone my retirement, say to 2025, can I choose to withdraw 10% in a lump sum?</b>	The 10% lump sum withdrawal scheme has been postponed again. The scheme is now expected to take effect on 1 January 2025. This is not yet final. The choice to withdraw 10% is made at your retirement date.
<b>Higher or lower pension, what are the rules for this?</b>	The high:low ratio should be at most 100:75. And the maximum high:low period is 10 years.
<b>What is a reasonable/prudent/average percentage between income from work and income from pension?</b>	<p>That depends on your personal financial situation. Retirement is a financially impactful time in your life. It is therefore wise to get advice on this from a financial adviser. A financial adviser will look not only at your pension, but also at your assets, such as the value of your home, the financial burdens you need to consider and possibly your partner's financial situation.</p> <p>You will be charged advisory fees for financial advice. These must be paid directly to your adviser.</p>
<b>Can I retire early and what does that mean for my pension?</b>	<p>Yes, that is possible. However, you should bear in mind that you will pay more tax on your pension benefits than if you have your benefits paid out from the time you reach the state pension age.</p> <p>It affects the amount of your pension benefits as well. By having your pension benefits paid out early, you miss out on some pension accrual. In addition, your pension needs to be paid out over a longer period of time.</p>
<b>Can I retire part-time and supplement my income with my pension?</b>	<p>Yes, that is possible. However, you should bear in mind that you will pay more tax on the part of your pension that you have paid out than if you have your benefits paid out when you reach the state pension age.</p> <p>It affects the amount of your pension benefits as well. By having part of your pension benefits paid out early, you miss out on some pension accrual. In addition, your pension needs to be paid out over a longer period of time.</p>
<b>If I want to retire before reaching the state pension age, what would be best for me: - buy a pension and have the benefits paid out right away, - have part of the benefits paid out - buy a pension when I reach the state pension age?</b>	<p>What is most prudent for you depends on your personal situation, including your financial situation. For more information, it is best to contact a <a href="#">financial advisor</a>.</p> <p>Naturally you can also get advice from your own financial adviser.</p>



	You will be charged advisory fees for financial advice. These must be paid directly to your adviser.
Part of my pension funds became available when I reached the age of 65. My pension fund indicates that this amount can only be paid out in the event of partial early retirement. Is that true?	We are not familiar with the rules of your pension fund. Generally speaking, it is possible to have the pension paid out early but to continue working at the same time. This is not mandatory, however.
Can I have the pension accrued between the ages of 65 and 67 paid out to me?	<p>Yes, that is possible. However, you should bear in mind that you will pay more tax on the part of your pension that you have paid out than if you have your benefits paid out when you reach the state pension age.</p> <p>It affects the amount of your pension benefits as well. By having part of your pension benefits paid out early, you miss out on some pension accrual. In addition, your pension needs to be paid out over a longer period of time.</p>

## Questions about transferring, merging or bridging pensions

Can I transfer the pension accrued with Centraal Beheer PPI to my previous employer's pension administrator? If so, how do I do that?	When you retire, you can use your Centraal Beheer PPI pension capital at a life insurer of your choosing. Sometimes, you can also use your pension capital to buy additional pension from the pension fund where you accrued pension entitlements in the past.
It has always been my understanding that I can retire through my employer at 65. I want to bridge the gap with my salary savings. Can I do that and, if so, how do I do that?	The salary savings scheme was abolished with effect from 1 January 2012 due to the ageing population. In the subsequent four-year transition period, existing salary savings schemes were released. This means that, as of 1 January 2015, all existing salary savings schemes expired.
I have a net pension with Centraal Beheer PPI. Could you indicate how that coincides with the pension offered by my employer?	<p>Like the basic pension scheme, the net pension scheme is a scheme that allows you to acquire tax-facilitated entitlements for your pension as of the retirement date. However, the difference between the two is that the benefits from your net pension scheme will no longer be subject to payroll tax. This tax has already been levied on your contributions. In addition, the accrued pension capital in your net pension scheme falls outside box 3. This means that you don't pay capital gains tax on this capital.</p> <p>On your retirement date, the pension capital is released for purchasing fixed or variable net</p>

	pension benefits.
Can the pensions be merged on payment so that an insurer can manage everything in-house?	Whether pensions accrued can be merged depends on the pension schemes in which you have accrued pension. On <a href="http://mijnpensioenoverzicht.nl">mijnpensioenoverzicht.nl</a> , you can see the pension administrator you have accrued pension entitlements with and whether you have the right to transfer these accrued pension entitlements. You have the right to transfer pension capital accrued with Centraal Beheer PPI and can therefore use it at a life insurer of your choice. Some pension funds offer the option of using your pension capital to purchase additional pension from the pension fund. Whether the pension fund where you have accrued pension entitlements also offers this option can be checked with the relevant pension fund.
Is it always more advantageous to merge accrued pensions?	<p>It depends on your situation whether it is wise to merge pensions. For more information, please contact a <a href="#">financial advisor</a>.</p> <p>Naturally, you can also get advice from your own financial adviser.</p> <p>You will be charged advisory fees for pension advice. These must be paid directly to your adviser.</p>
I worked in Belgium for 25 years and have now been working in the Netherlands for 21 years. Can I transfer my pension from Belgium to my pension in the Netherlands?	Usually, it is possible to merge your pensions. In practice, an international transfer of accrued pension entitlements may be complex. Naturally you can get advice from a financial adviser on this subject.
From whom and how can I request a quote to take over my accrued pension(s)?	<p>Where you can get a quote depends on where you have accrued pension. For example, it depends on whether you have accrued pension with a pension fund or an insurer.</p> <p>It also depends on what you want. For example, you can use the pension you accrued with Centraal Beheer PPI to purchase <a href="#">variable pension benefits</a> from Centraal Beheer PPI. <a href="#">Fixed pension benefits</a> can be purchased for example from Centraal Beheer.</p> <p>It is always wise to request multiple quotes.</p>
Can I add an annuity to my pension assets?	No, it is unfortunately not permitted by law to merge annuities and accrued pension through pension schemes.
I have a top-up pension with Centraal Beheer PPI, do the same	Yes, the rules for the top-up scheme are the same as the basic scheme.

rules apply to that?	
Is it wise to transfer value to one fund now if you are receiving benefits from multiple funds?	<p>It depends on your situation whether it is wise to merge pensions. For more information, please contact a <a href="#">financial advisor</a>.</p> <p>Naturally, you can also get advice from your own financial adviser.</p> <p>You will be charged advisory fees for pension advice. These must be paid directly to your adviser.</p>
I now have several policies through one company because my employer has entered into contracts with several insurers over the past 25 years. Can these policies be transferred to Centraal Beheer PPI?	<p>Merging the different policies is possible only at the retirement date. Whether this is even wise depends on your personal situation. For more information, please contact a <a href="#">financial advisor</a>.</p>
I want to retire early. What are the pros and cons of retiring early?	<p>Yes, that is possible. However, you should bear in mind that you will pay more tax on your pension benefits in that case than when you have your benefits paid out when you reach the state pension age.</p> <p>It also affects the amount of your pension benefits. By having your pension benefits paid out early, you miss out on some pension accrual. In addition, your pension needs to be paid out over a longer period of time.</p>

## Questions about pension and divorce

How are pension entitlements calculated in the event of a divorce?	<p>This is different for each situation. It also depends on the arrangements you make with your ex-partner. If you have any questions about this, please contact our Service Desk.</p>
Can I see if my ex-partner has transferred part of the pension to me, and where do I see that?	<p>As ex-partner, you will receive a uniform pension statement once every five years with a statement of the accrued partner's pension entitlement; where applicable, information on supplementation and, where applicable, information on any reduction of pension entitlements and rights.</p>

## Questions about the pension benefits

Can I also choose not to co-insure a partner's pension even though I	<p>Yes, that is possible. Of course, your partner has to sign for this.</p>
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am married or have a partner?	
Who decides what pension benefit is subject to tax?	This is partly up to you. Because of the payroll tax deduction, you pay less tax and contributions. The payroll tax deduction can only be applied to one source of income.
Does the variable pension benefit get lower as you get older?	No, the so-called longevity risk is covered through an insurance. Each year, the variable pension benefit is increased by an amount paid out by the insurer elipsLife to prevent your pension capital from being insufficient if you were to live to a very old age. In return, the pension capital that cannot be paid out because there is no beneficiary left alive, reverts to elipsLife.
Are all pension payments taxed in the Netherlands?	Yes, you always pay tax on your pension benefits. However, you will pay less tax once reach your state pension age.
Is a fixed benefit not indexed?	In principle, it is indeed not indexed. However, there is the option to co-insure a fixed indexation, but that results in a lower initial benefit.
I have old pensions the benefits of which start as early as my 65th birthday, according to the Uniform Pension Statement ( <i>Uniform Pensioenoverzicht</i> ). Can I postpone this until my 67th birthday? How much more pension does this provide?	Usually, it is possible to defer pensions. For this, it is best to contact the relevant pension administrator.
What is the impact on the amount of the pension if the retirement date is postponed from 65 to 67?	The pension will then be higher. How much higher depends on whether contribution is still being paid at that time and what the returns achieved during that period are.
Are there also options available for the old “defined benefit” pension?	Many pension administrators offer the same options with regard to pension choices. However, there may be differences. Check with our pension administrator what the options are.
Does this CB pension benefit include inflation adjustment?	Centraal Beheer PPI’s variable pension benefits do not include inflation adjustment.  As the capital is still invested after the retirement date, there is a chance of an increase in the benefit and thus, partly, an adjustment to the level of inflation.
Can I switch from variable to fixed during my retirement?	No, that is not possible. On your retirement date, you make a final choice of a fixed or variable pension. After that, you can no longer adjust your choice.

Can I also divide my pension benefit into part variable and part fixed? And can I do so with two different insurers?	Yes, that is possible.
Can different pensions be merged with an insurer upon retirement?	Yes, it is possible to merge different pension benefits on the retirement date.
I plan to retire at 65. Can I “leave” my accrued pension until my 68th and then have it paid out?	Yes, that is possible.
Is it true that in principle, it does not matter on which part of your pension (state pension, pension benefit) this rebate is applied because when you file your income tax return, this is actually rectified anyway?	Any agency from which you receive benefits will deduct tax from the amount it pays to you. This tax is called payroll tax. Depending on the amount of benefit you receive through such an agency, it will deduct more or less payroll tax. When deducting payroll tax, the payroll tax deduction will be taken into account at your request.
I have multiple pension assets, can I have them paid out at different times?	Yes, that is possible.
What happens if I turn 100 and have a variable pension with Centraal Beheer PPI? Will my pension sum run out in that case?	No, the so-called longevity risk is covered through an insurance. Each year, the variable pension benefit is increased by an amount paid out by the insurer elipsLife to prevent your pension capital from being insufficient if you were to live to a very old age. In return, the pension capital that cannot be paid out because there is no beneficiary left alive will revert to elipsLife.
Does Centraal Beheer PPI also offer fixed pension benefits?	Through Centraal Beheer PPI, you can only opt for a <a href="#">Variable Pension</a> . You can purchase a fixed pension with Centraal Beheer. Check <a href="https://centraalbeheer.nl/benbenieuwd">centraalbeheer.nl/benbenieuwd</a> to see what monthly amount you can receive.
If I stop working before age 68, for example, at 65, will there be a difference in the amount of my pension if I have it paid out from age 65 or from age 68?	If you have your pension paid out earlier, the monthly benefit will be lower, as the pension has to be paid out over a longer period of time.
Why must I apply for pension benefits through an insurer?	By law, pension benefits may only be paid through a pension administrator (e.g. an insurer).
Can I let the pension start after the state pension age?	Yes, that is possible. You can postpone your pension benefits for up to five years after your target retirement age.
If I receive several pension benefits, can I apply the payroll tax reduction to only one?	That is correct. You can apply the payroll tax reduction to one of your pension benefits. You can decide which pension benefit.

How long in advance can I purchase a pension, e.g. can I purchase a pension now that is to commence in 2027?	No, that is not possible. You can only purchase a pension when you actually retire.
Are pensions paid out automatically?	<p>No, pensions are not paid out automatically. After all, you first have to make a number of choices. For example, will you opt for a partner's pension; a high/low structure (<i>hoog/laagconstructie</i>); monthly, quarterly or annual benefits.</p> <p>If you have communicated your choices to us and applied for your pension, then your pension benefits will be paid to you automatically from then on.</p>
My employment contract at my employer will end when I reach the age of 66 years and 10 months, but my pension does not start until I turn 68. Will I miss out on accrual from the age of 66 years and 10 months to the age of 68 years in that case? If so, what can I do about this?	Yes, in that case you will miss out on some pension accrual. You can counteract this by saving an amount yourself through a savings account or investment account, for example.
What taxes and contributions will be deducted from my pension benefits?	The amount of tax owed on the pension benefits depends, in part, on the amount of the benefit and any other pension benefits that are paid out.
How many months in advance should I apply for pension? Is it possible for my partner to receive my pension when I die?	<p>In principle, you will receive a letter from us six months before you can retire, which you can use to apply for your pension. You can find this letter on the personal pension portal under "Documents".</p> <p>Would you like to retire early? If so, please contact our Service Desk. Our Service Desk staff can go over the options with you.</p> <p>Whether your partner is entitled to a partner's pension depends on a number of factors. Click <a href="#">here</a> for more information about partner's pensions.</p>
Will a pension from a previous employer affect the pension with my current employer?	No, this will not affect your pension with your current employer.
Besides my pension through a pension fund, I also accrue pension through a net pension scheme with Centraal Beheer PPI. Does this impose any specific restrictions on the available	No, for the part accrued at Centraal Beheer PPI, the indicated choices can be made on the retirement date.

options?	
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## Questions about continuing to work after retirement

Will my pension be cut if I keep working after I turn 67?	<p>No, extra income in addition to your state pension does not affect the amount of your state pension. A pension from your employer or additional earnings do not reduce your state pension. Continuing to work does not affect the pension you have accrued with your employer either.</p> <p>However, your income is subject to tax. From your state pension age, you pay a lower tax rate in the first tax bracket. This is because you no longer pay any old-age pension contribution.</p>
I want to keep working for a few days. Could that be disadvantageous? I don't want to work for nothing. How much additional income am I allowed to earn?	<p>Extra income in addition to your state pension does not affect the amount of your state pension. A pension from your employer or additional earnings do not reduce your state pension. Continuing to work does not affect the pension you have accrued with your employer either.</p>
I have several pensions and annuity plans that, in principle, will be released when I turn 65. I am thinking of continuing to work and thus of deferring the payout. Can I do this and, if I do this, can I have the payout start after the age of 65 on any date of my choosing? What things should I take into account in this respect?	<p>That depends on your personal financial situation. Retirement is a financially impactful time in your life. It is therefore wise to get advice on this from a financial adviser. A financial adviser will look not only at your pension, but also at your assets, such as the value of your home, the financial burdens you need to consider and possibly your partner's financial situation.</p> <p>You will be charged advisory fees for financial advice. These must be paid directly to your adviser.</p>

## Questions about financial advisers and insurers

Where can I find independent financial advisers?	<p>We have a list of <a href="#">independent financial advisers</a> on our website. They understand our product and are aware of similar and alternative products offered by other providers.</p> <p>Naturally, you can also get advice from your own financial adviser. You will be charged advisory fees for pension advice. These must be paid directly to your adviser.</p>
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You indicate that it is advisable to request quotes from organisations, to “shop around” for the accumulated pension capital to be paid out. What kinds of organisations are you talking about? Insurers, of course, but also banks? Perhaps investment companies as well?	The capital can only be used for benefits through an insurer or a PPI in case of variable benefits.
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## Questions about retirement abroad

What happens to the pension if I leave for another country before I retire?	Even when abroad, you can simply use your pension capital to purchase a variable pension from us or fixed pension benefits from the insurer Centraal Beheer. Do keep in mind that some life insurers will not provide a quote if you are no longer a Dutch resident when you purchase the insurance.
What happens to the state pension and private pension I accrued in the Netherlands if I return to my home country?	<p>You have accrued state pension in the Netherlands. This, together with your private pension, will be paid to you from the time you reach your state pension age. Do keep in mind that you must notify one of the municipalities with a Register of Non-Residents (<i>Register Niet-ingezetenen</i>) service desk of your change of address. This service desk will process the change in the Personal Records Database (<i>Basis Registratie Personen</i>) and the change is thereby notified to the Tax and Customs Administration, the Social Insurance Bank and to us as pension administrator.</p> <p><b>Please note:</b> If you are emigrating to a country subject to international sanctions, then it may be that payments cannot be made. For the sanctions currently applicable to the country you intend to emigrate to, see: <a href="#">Dutch government policy on international sanctions</a>   <a href="#">International sanctions</a>   <a href="#">Rijksoverheid.nl</a></p>
Are the pension entitlements I have accrued abroad also visible in the portal?	No, unfortunately these are not visible in Centraal Beheer PPI's portal.
Can the pension I have accrued in the Netherlands be merged with pension I have accrued abroad?	This is often possible, but it does involve a lengthy and complex process due to differences in tax and other laws and regulations. Please contact an adviser for advice on this matter.
What should I do with my pension if I'm moving to another country when I retire?	You don't have to do anything for this. Your pension is paid from the Netherlands to the country you are emigrating to.



	<p>Even when abroad, you can use your pension capital to purchase a variable pension from us or fixed pension benefits from the insurer Centraal Beheer. Do keep in mind that some life insurers will not provide a quote if you are no longer a Dutch resident when you purchase the insurance.</p> <p><b>Please note:</b> If you are emigrating to a country subject to international sanctions, then it may be that payments cannot be made. For the sanctions currently applicable to the country you intend to emigrate to, see: <a href="#">Dutch government policy on international sanctions   International sanctions   Rijksoverheid.nl</a></p>
Can I also transfer the pension entitlements I have accrued abroad to my pension entitlements in the Netherlands?	This is often possible, but it does involve a lengthy and complex process due to differences in tax and other laws and regulations. Please contact an adviser for advice on this matter.
I'm from a different country and have lived in the Netherlands for quite some time. Before this, I worked at a foreign company for a long time. How do I plan my retirement?	<p>That depends on your personal financial situation. Retirement planning is financially impactful. It is therefore wise to get advice on this from a financial adviser. A financial adviser will look not only at your pension, but also at your assets, such as the value of your home, the financial burdens you need to consider and possibly your partner's financial situation.</p> <p>You will be charged advisory fees for financial advice. These must be paid directly to your adviser.</p>

## Questions about retirement in the new pension system

<b>What does the new pension system mean for my pension accrual until my retirement?</b>	The new pensions act entered into effect on 1 July 2023, but it may take some time for you to notice anything. Your employer decides when it will adjust the pension scheme, and what the adjusted scheme will look like. One thing is clear, though: by 1 January 2028, all pension schemes must comply with the new rules.
<b>What does the new pension system mean for my pension benefits?</b>	The new pension system has no effect on fixed or variable pension benefits that are being paid out or have been applied for.
<b>If I retire before 2025, will the old or the new pension scheme apply to me?</b>	<p>That depends on several factors, namely when you want to apply for your pension, when your employer changes the pension scheme, and what the adjusted scheme will look like.</p> <p>The new pension system has no effect on fixed or variable pension benefits that are being paid out or have been applied for.</p>
<b>What will happen to the current pension value in the new system in the future? Will I get the same value as I previously got under the old system?</b>	Unfortunately, there is no short and clear answer to this question. Your employer and the employee representative body together determine how the pension scheme will be adjusted and to what extent this will lead to adjustments in the total remuneration package.