

Date

09/03/2021

Customer number

ST

Subject

Your entitlement to retirement pension

Handled by

Pension administration

Telephone number

+31 (0)30 277 56 90

When answering, please always state the date and your customer number.

NAME

ADDRESS

POSTCODE TOWN/CITY

Dear _____,

You will be retiring on DATE. In order to receive your pension, there are a few things we need from you. This letter explains what to do. Please send us your details and choices by DATE MINUS 6 MONTHS. This will ensure that you receive your first pension payment on DATE.

What should you do?

Enclosed with this letter is the *Application for a retirement pension* form. Use this form to request your pension in four steps:

- 1 Check to make sure the information you are providing is correct.
- 2 Indicate your choices.
- 3 Check your bank account number and if it is incorrect or missing, please pass it on to us.
- 4 Sign the form and send it to us along with a copy/photo of a bank statement or your bank card.

You can conveniently do so using the contact form at stippensioen.nl/insturen.

Fixed or variable pension benefit?

At StiPP, a fixed pension benefit is arranged for you by default. There is also another option: you can indicate on the application form that you would like a variable pension and/or that you would like to receive your pension benefit from an insurance company. More information about this option can be found on the 'Application form for retirement pension' and in the 'Explanation of fixed and variable pensions'.

Payment of your retirement pension

At the end of the application form you will find a checklist to make sure you have provided all the necessary information. Once you have verified that everything is correct, please send all the documents to us. We will then send you a confirmation letter within four weeks regarding the payment of your pension.

Any questions?

If you have any questions about this letter, please send us a message using the contact form at mijn.stippensioen.nl. This website also contains further information about your pension.

Kind regards,

On behalf of Stichting Pensioenfonds voor Personeelsdiensten,



Henry Dikkema

Director of Pension Management

Enclosures:

- Application form for retirement pension
- Explanation of fixed and variable pensions

Application for retirement pension

Use this form to inform us of your choices and to apply for your retirement pension. To do this, follow these four steps:

1. Check to make sure the information you are providing is correct.
2. Indicate your choices:
 - a. Would you prefer a fixed or a variable pension? With us or with another insurance company?
 - b. On what date would you like your pension to go into effect?
 - c. Would you like a survivor's pension to be included?
3. Check your bank account number and if it is incorrect or missing, please pass it on to us.
4. Sign this form and send it to us along with a copy/photo of a bank statement in your name or your bank card. You can do so using the contact form at stippensioen.nl/insturen or by post.

Important note regarding specified amounts

All amounts specified on this application form are based on data known at the time this calculation was made. {According to our records, you were working at the time the calculation was made and you are an active participant of StiPP. This means you accrue pension capital every month. When calculating the expected pension payment, we assume that you will continue to accrue the same monthly pension amount as is currently the case until your retirement date. If you accrue less pension or none at all in the months ahead, the expected pension payment will be lower.} The amounts will still change due to investment developments and changes in the so-called purchase rates. No rights can be derived from this calculation. You can see the current amount of your pension capital in Mijn StiPP Pensioen.

Difference between amounts on application form and in 'Explanation of fixed and variable pensions'

You will also see amounts in the 'Explanation of fixed and variable pensions'. These are calculated slightly differently than on the application form. If you have a statement from multiple pension funds, you can use the enclosed 'Explanation of fixed and variable pensions' to compare the amounts more easily. You can always see the most up-to-date amounts on Mijn StiPP Pensioen.

1 Check the details you are providing

Below you will see the details we have. Please check to make sure they are correct. These details (except for your email address) are provided to us by the municipality where you are registered.

Your personal details

Name (as at birth)

Date of birth

Citizen service number
(BSN)

Gender

Marital status

Partner's surname at
birth

Partner's date of birth

Email address

International bank
account number (IBAN)

2 Make your choices

A. Fixed or variable pension benefit? With us or with another insurance company?

At StiPP, a fixed pension benefit is arranged for you by default. With a fixed pension, your gross pension payment does not, in principle, go up or down. With a variable pension, it does. This is because your pension capital is invested with a greater risk appetite. Because you take on greater investment risks, the amount of your pension can fluctuate more. That means your pension payment could be higher or lower than with a fixed pension.

Would you like a variable pension? While StiPP does not offer this option itself, you can visit **StiPP.metpensioen.nl** for insight into which variable pension benefit you could purchase with your available capital. StiPP provides this information in collaboration with Apple Tree, the intermediary affiliated with StiPP.metpensioen.nl. If you would like more information about purchasing a variable pension after viewing this website, Apple Tree can assist you with your decision and the follow-up steps if desired. You can tell StiPP from which insurer you want to purchase your variable pension up to one month before your desired retirement date. Please note: You can typically only purchase a variable pension benefit from an insurer if your capital is more than €10,000. Incidentally, you can also use your pension capital to buy a fixed or variable pension from any other pension administrator (under what is known as your right to shop around).

Enclosed with this letter is a detailed explanation of fixed and variable pensions and what you can expect with a fixed pension. Based on this information, you will be able to make a well-considered choice. By signing this form, you declare that you have read and understood this attachment.

Indicate your choice below as to whether you would like to receive a fixed or a variable pension:

I am opting for a fixed pension benefit with StiPP

You are opting for a fixed pension with StiPP. We will send you the distribution with the final amounts in the month when you retire.

I am opting for a fixed pension benefit with a different pension administrator (insurance company)

You are opting to use your pension capital to purchase a fixed pension from another pension administrator. Ask for a quote from the pension administrator of your choice. Once we receive a signed quote, we will transfer the capital.

Please indicate below which pension administrator you will be asking for a quotation:

Other pension administrator's
name for fixed pension

I am opting for a variable pension benefit with a different pension administrator (insurance company)

You are opting to use your pension capital to purchase a variable pension from another pension administrator. Ask for a quote from the pension administrator of your choice. Once we receive a signed quote, we will transfer the capital. Please indicate below which pension administrator you will be asking for a quotation:

Other pension administrator's
or insurance company's name
for variable pension _____

If you do not make a choice or if we do not receive a quote by three months before the effective date of your pension, we will arrange a fixed pension for you. If you are opting for a fixed or variable pension with another pension administrator or insurer, you may skip choices B through D.

B. Effective date of your pension

Your retirement age is equal to the first day of the month in which you turn 67. You can choose to postpone the date on which your pension payments start. If you would like to postpone your pension payments, please enter your desired effective date below. This can be any date up to and including the month in which you turn 70 years old.

Indicate your desired effective date below:

I would like my pension to go into effect on **DATE**. As at DATE OF LETTER, you have accrued pension capital in the amount of €AMOUNT. Based on this, you can expect an annual retirement allowance of **€AMOUNT gross** per year. This payment amount is based on, among other things, a sample investment return of 4% and the assumption that you will continue to make contributions until your retirement date. The final payment amounts may differ.

I would like to **postpone the effective date of my pension** and start receiving payments on _____ (enter a date that is no later than the month in which you turn 70 years old). If you postpone the date on which your pension goes into effect, you can expect to be able to purchase a higher pension benefit.

The capital for your ex-partner has already been deducted from the above amounts.

C. Inclusion of survivor's pension

You can choose to include a survivor's pension. If you die, your partner and any children under age 18 will receive a survivor's pension. In that case, the amount of your retirement pension will be lower. If you have a partner and you opt for a retirement pension only, please have your partner sign the application form as well and send us a copy of your partner's identity document. If you do not make a choice and our records indicate that you have a partner, a survivor's pension will be included automatically. If you do not make a choice and our records indicate that you do not have a partner, a survivor's pension will not be included automatically.

Indicate your choice below:

- I am opting for the default option, a retirement pension of €AMOUNT **gross** per year **with** the inclusion of a survivor’s pension of €AMOUNT **gross** per year if I die. These payment amounts are based on, among other things, a sample investment return of 4% and the assumption that you will continue to make contributions until your retirement date. The final payment amounts may differ.

- I do not want to include a survivor’s pension, but only want to receive a retirement pension in the amount of €AMOUNT **gross** per year. This payment amount is based on, among other things, a sample investment return of 4% and the assumption that you will continue to make contributions until your retirement date. The final payment amounts may differ.

3 Check/provide your bank account number

If we will be making pension payments to you, we need your bank account number. According to our records, your bank account number is <ACCOUNT NUMBER>. It is important that you check to make sure this bank account number is correct. Otherwise we could make your pension payments to the wrong account. If the number is correct, you do not need to do anything. If the account number is not correct, please enter the correct bank details below.

Your account details

Enter your bank account number below. If StiPP transfers funds to an account outside the Netherlands, it may charge you for this. Please note that it takes about a week longer for funds to be transferred to a foreign than to a Dutch account.

If you use an account number **with** IBAN, enter your details below.

IBAN* _____

In the name of _____

Country _____

BIC** _____

* The IBAN is your bank account number.

** The BIC is your bank’s identification code. This code is required to ensure that banks can exchange transactions. They can both be found on your (digital) bank statement or you can request them from your bank.

If you use an account number **without** IBAN, enter your details below.

Account number _____

In the name of _____

Name of bank _____

Town/city _____

Country _____

BIC _____

ABA code *

* We need this code if we have to make your pension payments to a US bank account.

If you are providing your bank details, please attach a copy/photo of your bank statement or bank card to this form. This lets us know that the account number is genuinely yours.

Explanation of payroll tax credit

A payroll tax credit is a discount on the payroll tax. If you have it, you need to pay less tax. You can take the credit from only one employer or benefits agency. You will benefit most from your payroll tax credit if you have it applied to the organisation from which you receive the most money. StiPP does not apply the discount, because the Dutch Social Insurance Bank (*Sociale Verzekeringsbank*, SVB) applies it to your state pension payments. If you would like us to apply the payroll tax credit, please get in touch with us.

4 Sign this form

Date

Your signature

If you have opted not to include a survivor's pension and you have a partner, then your partner must also sign below.

If your partner signs below, this means your partner will receive € 0 in survivor's pension if you die. It is important that your partner knows this and understands the consequences. Please send a copy of your partner's identity document along with this form.

Your partner's signature

Checklist

To ensure smooth processing of your pension application, please see the checklist.

- I have checked or filled in my details
- I have indicated whether I want to receive a fixed or variable pension
- I have entered the effective date of my pension
- I have indicated whether or not I want to include a survivor's pension
- I have checked that my bank account number is correct
- I have signed the form
- I have provided my bank account number
- I have attached proof of my bank account number
- I have signed the application form

If you can answer 'yes' to all the above, please send this form to StiPP. You can do so using the contact form at stippensioen.nl/insturen. You may also send it to us by post, of course:


StiPP
PO Box 299
3700 AG Zeist

Once we have received all completed and signed forms, we will send you a confirmation letter within four weeks regarding the payment of your pension.


Would you prefer a fixed or a variable pension?

You will be retiring on RETIREMENT DATE. You will now opt definitively for either a fixed or a variable pension. The information we provide here will help you make your choice.


1 Your details

	<p>Your personal details</p> <p>Name</p> <p>Date of birth:</p> <p>Customer number:</p> <p>Your pension details</p> <p>You have a pension with Stichting Pensioenfonds voor Personeelsdiensten (StiPP).</p> <p>Retirement date:</p> <p>Expected pension capital on retirement date: €</p>
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2 Your choice covers part of your total retirement income

	<p>If you are retired, your income consists of three components:</p> <ul style="list-style-type: none"> - You get a pension from the Dutch government under the Retirement Pension Act (<i>Algemene Ouderdomswet, AOW</i>). - You get a pension that you have built up through one or more employers, such as your pension with us. - You may have arranged additional income yourself for later on. For example, with an annuity or savings. <p>You are now making a choice regarding your pension with us</p> <p>The choice between a fixed and a variable pension that you are now about to make, applies only to your pension with us.</p> <p>A word to the wise</p> <p>In making your choice, consider what your total income will be when you retire. You can see the details of your pension with us on www.mijnpensioenoverzicht.nl. You can also see your pension from any other employment, including previous employment. And you can see how much you will receive under the Dutch Retirement Pension Act (<i>Algemene Ouderdomswet, AOW</i>). This can help you make your choice.</p>
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3 What are your options?


	<p>Fixed pension</p> <p>With a fixed pension, you know roughly how much you will receive each month for the rest of your life. The amount of your fixed pension does not keep pace with price increases. Thus your purchasing power drops with this kind of pension. The amount of your pension may go down in certain situations. In recent years, our pension payments have not gone down. we do not expect to be doing this in the coming years either.</p> <p>Features:</p> <ul style="list-style-type: none"> - More certainty - Your monthly pension payment may be lower than with a variable pension - You may be at risk of losing purchasing power 	<p>Variable pension</p> <p>With a variable pension, the amount you get is not fixed, because it is based on the performance of investments. If the investments do well, the amount of your pension goes up. The amount of your pension can thus go up and stay ahead of price increases. But it can also drop if the investment results are disappointing. Thus you do not know in advance the amount of the pension you will be getting for the rest of your life.</p> <p>Features:</p> <ul style="list-style-type: none"> - Less certainty - Your monthly pension payment will likely be higher than with a fixed pension (but it could also be lower) - Your monthly pension payment may change annually
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4 How much pension will you receive?


	<p>Amount of fixed pension</p> <p>If you opt for a fixed pension, the amount you can expect to receive from your retirement date until you die is € gross per month.</p> <p>How secure is your pension?</p> <p>The amount of neither a fixed nor a variable pension is ever sure. Consider carefully what terms other administrators offer.</p> <p>Development of your monthly payment with a fixed pension</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e91e63; color: white;"> <th>Scenario</th> <th>2023 (gross per month)</th> <th>2028 (gross per month)</th> <th>2033 (gross per month)</th> <th>2038 (gross per month)</th> <th>2041 (gross per month)</th> </tr> </thead> <tbody> <tr> <td>Favourable conditions</td> <td>€0</td> <td>€0</td> <td>€0</td> <td>€0</td> <td>€0</td> </tr> <tr> <td>Expected conditions</td> <td>€0</td> <td>€0</td> <td>€0</td> <td>€0</td> <td>€0</td> </tr> <tr> <td>Unfavourable conditions</td> <td>€0</td> <td>€0</td> <td>€0</td> <td>€0</td> <td>€0</td> </tr> </tbody> </table>	Scenario	2023 (gross per month)	2028 (gross per month)	2033 (gross per month)	2038 (gross per month)	2041 (gross per month)	Favourable conditions	€0	€0	€0	€0	€0	Expected conditions	€0	€0	€0	€0	€0	Unfavourable conditions	€0	€0	€0	€0	€0	<p>Amount of variable pension</p> <p>The amount of a variable pension can vary from one administrator to another. When your pension goes into effect, you can request quotes from variable pension administrators. We only offer you a fixed pension.</p>
Scenario	2023 (gross per month)	2028 (gross per month)	2033 (gross per month)	2038 (gross per month)	2041 (gross per month)																					
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You can find out more in Annex 2 to this model. You can find this information at stippensioen.nl/keuze2.


5 What is the purchasing power of your pension?

	<p>If prices rise (i.e. due to inflation), you will not be able to purchase as much with your pension unless your pension keeps pace with rising costs.</p> <p>Over a longer period, such as 20 years, you can really feel the effects of inflation on your wallet. Grocery prices, your spending on a day out, the rent for your housing, and your health insurance premiums can go up considerably.</p> <p>This may play a role in whether you opt for a fixed or a variable pension.</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Your purchasing power with a fixed pension</p> <p>You will receive the same amount each year. This amount does not keep pace with price rises. Thus you can buy less and less as prices go up.</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Your purchasing power with a variable pension</p> <p>The amount of your pension payments changes each year, because it is based on the performance of investments. Whether your pension keeps up with price rises depends on how steep these are and on how investments perform.</p> </td> </tr> </table> <p>You can find out more in Annex 2 to this model. You can find this information at stippensioen.nl/keuze2.</p>	<p>Your purchasing power with a fixed pension</p> <p>You will receive the same amount each year. This amount does not keep pace with price rises. Thus you can buy less and less as prices go up.</p>	<p>Your purchasing power with a variable pension</p> <p>The amount of your pension payments changes each year, because it is based on the performance of investments. Whether your pension keeps up with price rises depends on how steep these are and on how investments perform.</p>
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6 Can the amount of your pension change?

	<p>If you have a fixed pension, the amount of your pension payments does not change. The amount of your variable pension will change from year to year. You can find out more in Annex 2 to this model. You can find this information at stippensioen.nl/keuze2.</p>
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7 What will your partner get if you die?

	<p>Your choice of a fixed or a variable pension also has consequences for the pension that your partner will receive if you die. According to our records, you do not have a partner.</p> <p>Name: No partner on record</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Fixed pension</p> <p>If you opt for a fixed pension, the amount of your partner's pension will also be fixed. If you die, your partner can expect to</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Variable pension</p> <p>If you opt for a variable pension, this choice will also apply to your partner's pension after you die. The amount of a variable</p> </td> </tr> </table>	<p>Fixed pension</p> <p>If you opt for a fixed pension, the amount of your partner's pension will also be fixed. If you die, your partner can expect to</p>	<p>Variable pension</p> <p>If you opt for a variable pension, this choice will also apply to your partner's pension after you die. The amount of a variable</p>
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<p>receive €gross per month for the rest of his/her life.</p>	<p>pension, and the possibilities you have, can vary from one administrator to another.</p>
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8 What are the costs?



The costs we incur for a fixed pension are as follows:

- administrative costs;
- asset management costs.

We deduct no further costs from your pension payments.

9 Can you purchase your pension from another pension administrator?



You can only purchase a fixed pension from us. You may opt to purchase a fixed or variable pension from another pension administrator (an insurer). This is known as your right to shop around. You can request a quote for a fixed or variable pension from other pension administrators. You can see what the amount of a pension will be with these administrators, and what the associated terms and conditions are.

Read the terms and conditions carefully. Both the amount of the fixed or variable pension and the terms and conditions associated with it may differ from one administrator to another. You can of course turn to a financial adviser, including an independent one, for advice. However, you must pay for this advice. If you buy your pension from an insurance company, you will no longer receive a pension from us.

10 What should you do now?



It is time now to make your final decision in favour of a fixed or a variable pension. Please inform us of your choice, using the application form that you have received with this information.

A word to the wise

How to make the best choice based on your specific situation To see what your total income will be when you retire, visit www.mijnpensioenoverzicht.nl. Then ask yourself questions such as:

- Is it important to me to know the amount of the pension payment I will get each month for the rest of my life?
- How important is it to me that the amount of my pension keeps pace with rising costs?
- Will I manage to get by if my pension does not keep pace with rising costs?
- Can I pay my fixed expenses if the amount of my pension payments goes down because investments perform poorly?
- - Do I want to run a greater investment risk in return for the expectation of a higher pension?
- Does it make a difference to my total income and expenditure if I receive more or less pension from StiPP?



Questions

If you have any questions, please get in touch with us. You can send us a message using the contact form at www.stippensioen.nl/contactformulier.