

Plus Plan

WHY COMPARE YOUR PENSION SCHEME?

Not all pension schemes are the same. This comparison tool will give you an idea of the differences between two pension schemes. For example, it will show you what you will and what you will not receive. See what the differences are and what this means for you. Then you can decide to arrange something yourself. Knowing the differences is one of the steps in your choice about transferring accrued benefits: do you take your pension with you to your new pension provider or not?



COMPARE YOUR PENSION SCHEME IN FIVE STEPS

We have completed the pension comparison tool for your StiPP pension for you. Ask your future employer about layer 1 of the new pension scheme. Complete this pension comparison tool step by step. The terms used are explained in layer 1 of your Pension 1-2-3.

STEP 1: WHAT WILL YOU RECEIVE AND WHAT WILL YOU NOT RECEIVE IN THE PENSION SCHEMES?

EXPLANATION

In this step you can compare what you will and will not receive in your current and future pension schemes.



Will you accrue retirement pension? If so, what is the retirement age?

PENSION PROVIDER, INSURER OR EMPLOYER NAME

StiPP

Yes, retirement age 67
 No

PENSION PROVIDER, INSURER OR EMPLOYER NAME

Yes, retirement age
 No



Will your partner receive a pension benefit if you die?

Yes
 Yes, as long as I work for this employer
 No

Yes
 Yes, as long as I work for this employer
 No



Will any children you have receive a pension benefit if you die?

Yes
 Yes, as long as I work for this employer
 No

Yes
 Yes, as long as I work for this employer
 No



Will your accrual of pension continue if you become wholly or partially incapacitated for work?

Yes
 No

Yes
 No

Will you receive an additional pension if you become incapacitated for work?

Yes
 No

Yes
 No

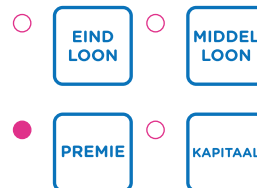
STEP 2: HOW DO YOU ACCRUE PENSION BENEFITS?

EXPLANATION

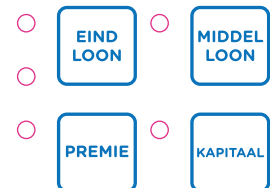
There are different kinds of retirement pension. You can see how you accrue pension benefits in layer 1 in the 'How do you accrue pension benefits?' section. You will see one of the icons alongside. You will not see the other icons. Which icon is used? Further information about the following elements follows in the 'How do you accrue pension benefits?' section.



How high is the deductible or the threshold amount? **Note:** You accrue more pension benefits with a low deductible or threshold amount than with a high one.



Deductible or threshold amount
€7.86 per hour



Deductible or threshold amount
€

What percentage of pension benefits do you accrue annually?
Note: You can only enter this for final salary and average salary.

%
 Not applicable

%
 Not applicable

PENSION PROVIDER, INSURER OR EMPLOYER NAME

PENSION PROVIDER, INSURER OR EMPLOYER NAME

StiPP



Up to what maximum salary can you accrue pension benefits? This maximum salary is called the maximum pensionable salary. If you earn more than the maximum pensionable salary, you will not accrue any pension benefits above it.

Maximum salary
€35.77 per hour

Maximum salary
€



Do you pay a contribution of your own into your pension? **Note:** This does not appear in your Pension 1-2-3. Look at your pay slip to see, or ask your employer, whether you pay a contribution of your own and how high it is.

Yes, €
 No

Yes, €
 No

STEP 3: WHAT OPTIONS DO YOU HAVE YOURSELF?

EXPLANATION

In step 1 you could see what you normally will and will not receive in the pension schemes. In addition to this, you can sometimes choose a number of things yourself. In this step you see what options you have in the two pension schemes.



Do you have the option to arrange (additional) partner's pension, orphan's pension or incapacity for work pension voluntarily?

VOLUNTARY

Partner's pension
 Orphan's pension
 Invalidity pension
 Not applicable

VOLUNTARY

Partner's pension
 Orphan's pension
 Invalidity pension
 Not applicable



Do you have the option to arrange additional retirement pension?

Yes
 No

Yes
 No



If you earn more than €66,956 (2023 amount) per year, do you have the option of a separate (additional) pension scheme?

Yes
 No

Yes
 No

STEP 4: HOW SECURE IS YOUR PENSION?

EXPLANATION

How much pension you will eventually receive often remains uncertain at this stage. In this step you see whether the amount of your pension is or is not fixed, whether your pension will increase with the rise in prices or pay and whether your pension may possibly be reduced, for example because the coverage ratio is too low.

Note: The lower the policy coverage ratio, the greater the chance that your pension will be reduced.



Is the amount of pension benefit already fixed?

Yes
 No

Yes
 No

Does the amount of pension benefit depend on investment results?

Yes
 No

Yes
 No



Does the pension increase, for example with prices or pay (indexation)? If so, by what percentage has it done so in past years?

Not applicable

No
 Yes, in year

indexation
%
%
%

Note: You can only complete this question if you have entered final salary or average salary in step 2.



Can the pension be reduced, for example because the coverage ratio is too low?

Not applicable

No
 Yes, in year

indexation
%
%
%

Note: You can only complete this question if you have entered final salary or average salary in step 2.

STEP 5: SEE HOW SIGNIFICANT THE DIFFERENCES ARE FOR YOU

You now know what the differences are between the two pension schemes. **See how significant they are for you. And consider what the differences mean for you.** It may be that you would like to arrange something extra yourself. Would you like further information about the differences and what they mean for the amount of your pension? Please get in touch with your pension fund, insurer or employer. Or with a financial adviser.