

# CERN Pension Fund

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Benefits Service

# Summary

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## 1) The Fund

- Introduction
- Who for? / What for?
- Resources

## 2) Benefits

- Retirement
- Disability
- Surviving Spouse
- Orphans
- Transfer value

# THE FUND

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# INTRODUCTION

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- CERN is not subject to national laws
- CERN created its own social security
- The Pension Fund is an integral part of CERN
- Defined-benefit scheme

# Reference salary

## Staff members

- Basic salary x Coefficient C
  - **Basic salary** = percentage of a midpoint of a grade

Grade 1		Grade 2		Grade 3		Grade 4		Grade 5		Grade 6		Grade 7		Grade 8		Grade 9		Grade 10	
Min	3858	Min	4592	Min	5464	Min	6503	Min	7738	Min	8513	Min	10130	Min	12055	Min	14346	Min	17072
Midpoint	4630	Midpoint	5510	Midpoint	6557	Midpoint	7803	Midpoint	9286	Midpoint	10215	Midpoint	12156	Midpoint	14466	Midpoint	17215	Midpoint	20486
Max	5402	Max	6428	Max	7650	Max	9104	Max	10834	Max	11918	Max	14182	Max	16877	Max	20084	Max	23900
97.00%	4491	97.00%	5345	97.00%	6360	97.00%	7569	97.00%	9007	97.00%	9909	97.00%	11791	97.00%	14032	97.00%	16699	97.00%	19871
98.00%	4537	98.00%	5400	98.00%	6426	98.00%	7647	98.00%	9100	98.00%	10011	98.00%	11913	98.00%	14177	98.00%	16871	98.00%	20076
99.00%	4584	99.00%	5455	99.00%	6491	99.00%	7725	99.00%	9193	99.00%	10113	99.00%	12034	99.00%	14321	99.00%	17043	99.00%	20281
100.00%	4630	100.00%	5510	100.00%	6557	100.00%	7803	100.00%	9286	100.00%	10215	100.00%	12156	100.00%	14466	100.00%	17215	100.00%	20486
101.00%	4676	101.00%	5565	101.00%	6623	101.00%	7881	101.00%	9379	101.00%	10317	101.00%	12278	101.00%	14611	101.00%	17387	101.00%	20691
102.00%	4723	102.00%	5620	102.00%	6688	102.00%	7959	102.00%	9472	102.00%	10419	102.00%	12399	102.00%	14755	102.00%	17559	102.00%	20896
103.00%	4769	103.00%	5675	103.00%	6754	103.00%	8037	103.00%	9565	103.00%	10521	103.00%	12521	103.00%	14900	103.00%	17731	103.00%	21101

# Reference salary


## Staff members

- Coefficient C: based on the basic salary

### Salary calculator

#### Salary Information

Basic Salary	8876
Grade	06
Percentage Midpoint	86.892
FTE	1
C Factor	1.2415
Pension Contribution	-1393
Health Insurance	-431

 Reference salary

#### Grade annex

Grade	06
Minimum	8513
Midpoint	10215
Maximum	11918

**Reference salary = 8876 x 1.2415 = 11020 CHF**

# Reference salary

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**Fellows**

**5'948 CHF**

# Reference salary



## Organisation européenne pour la recherche nucléaire CERN, CH-1211 Genève 23, Suisse

Le présent décompte vaut avenant à votre contrat en cas de changement de rémunération et/ou des allocations et indemnités versées régulièrement lié à :

- la reconnaissance du mérite ou
- l'adaptation des conditions financières et sociales.

This pay slip constitutes an amendment to your contract in case of a change of remuneration and/or allowances and indemnities paid regularly due to :

- merit recognition or
- adjustment of financial and social conditions.

## Décompte de paye

Identifiant :

Statut : TITULAIRE

Unité

Position salariale : 06+86.892

Horaire hebdomadaire : 40,00

Période concernée : 01/09/2016 au 30/09/2016

Mois de référence	Libellé	Nb ou Base	Taux	A payer	A déduire
	TRAIT. DE BASE			8 876,00	
	REMUNERATION BRUTE			8 876,00	
	CONTRIB. PENSION	11 020,00	12,640		1 393,00
	CONTR. ASS.MALADIE	8 876,00	4,860		431,00

8 876,00

1 824,00

Traitement net\*

CHF

7 052,00



# Who for?

# What for?



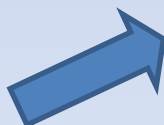
Staff



Fellow



Staff/Fellow






# CERN PENSION FUND



# RESOURCES

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- Contributions from  and 
- Contributions from the 
- Income from the investment of assets
- Transfers from other schemes

# Contributions

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**Members who joined the Fund since 01.01.12:**

 	<b>18.96%</b>
	<b>12.64%</b>

# Transfers from other schemes

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- **Who:** others private Pension Schemes
- **How:** bank transfers
- **Purpose:** - higher benefits  
- entitlement to pension

# BENEFITS

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# RETIREMENT PENSION

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# RETIREMENT PENSION

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**Members who joined the Fund on or after 01.01.12 with at least 5 years of service:**

- the official retirement age is **67**
- pensions are calculated on the basis of **1.85% of the average of the last 3 years' reference salary\*** per year of membership (**maximum 37 years and 10 months**)

\* Based on the salary scale at the end of the contract

# DISABILITY PENSION

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- Paid to a member whose disability is recognised by the Organization
- Equal to the retirement pension the member would have received at **the applicable retirement age**
- It can be total or partial



# SURVIVING SPOUSE PENSION

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- Paid to the **spouse/partner** of a member whose marriage/partnership dates from at least 1 year
- Equal to **1.1% of the last reference salary** per year of membership until **the applicable retirement age**

# ORPHAN'S PENSION

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- Equal to:
  - 24%\* for 1 orphan
  - 34%\* for 2 orphans
  - 40%\* for 3 orphans...

**\*of the member's last reference salary**

# TRANSFER VALUE

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- Equal to:
  - **14.7%** of the last reference salary for the first 10 years of service
  - **22%** of the last reference salary for each further year of service

# Leaving CERN < 5 years

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the transfer value  
can be paid  
into **another private  
pension scheme**



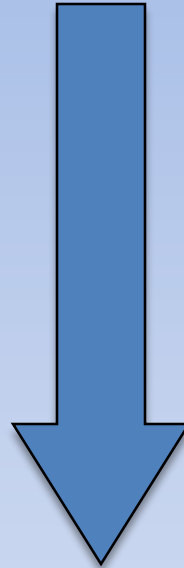
the transfer value  
can be paid  
to the **member**

# 5 years ≤ Leaving CERN < 10 years

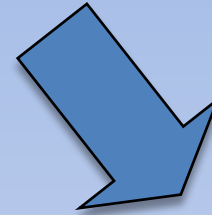
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the member is entitled  
to a **deferred**  
**retirement pension**



the transfer value can be  
paid into **another private**  
**pension scheme**



the transfer value can be  
paid to the **member**

# Leaving CERN $\geq 10$ years

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the member is entitled  
to a **deferred**  
**retirement pension**



the transfer value can be  
paid into **another private**  
**pension scheme**

# Other information

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- Web site : <http://pensionfund.cern.ch>
  - Rules and Regulations of the CERN Pension Fund
  - Financial statements
- Annual Pension Fund update (September)
- Benefits Service (5/5-019-021-023)  
[pension-benefits@cern.ch](mailto:pension-benefits@cern.ch)