

CERN Pension Fund



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Summary

1) The Fund

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

2) Benefits

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

THE FUND



Introduction

- CERN is not subject to national laws
 - For example: no capital withdrawal for buying a property, no pension fund splitting in case of divorce, etc.
- CERN created its own social security
- The Pension Fund is an integral part of CERN
- Defined-benefit scheme
 - Benefits based on reference salary

Reference salary

Staff members

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

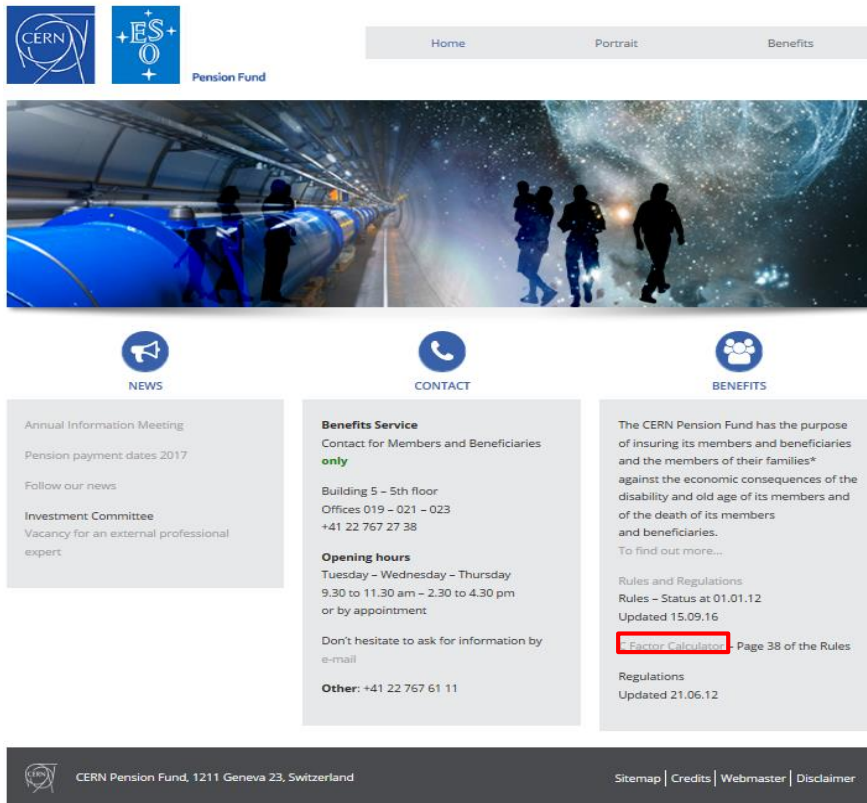
Example:

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)



The screenshot shows the CERN Pension Fund website. At the top left are the CERN and ES+O logos. A navigation bar contains 'Home', 'Portrait', and 'Benefits'. Below is a large image of a particle accelerator tunnel. Three main sections are visible: 'NEWS' with links to 'Annual Information Meeting', 'Pension payment dates 2017', 'Follow our news', and 'Investment Committee'; 'CONTACT' with 'Benefits Service' details (Building 5, Offices 019-021-023, +41 22 767 27 38) and 'Opening hours' (Tuesday-Thursday, 9:30-11:30 am and 2:30-4:30 pm); and 'BENEFITS' with a description of the fund's purpose and links to 'Rules and Regulations' and 'Regulations'. A footer contains the CERN Pension Fund address and links for 'Sitemap', 'Credits', 'Webmaster', and 'Disclaimer'.

C factor calculator app

Enter basic salary

8876

C factor: 1.2415

Reference salary

Staff members

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

Grade annex

Grade	06
Minimum	8513
Midpoint	10215
Maximum	11918

 Reference salary

Reference salary = 8'876 x 1.2415 = 11'020 CHF

Reference salary

Fellows

(junior or senior)

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

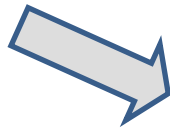
Mois de référence	Libellé	Nb ou Base	Taux	A payer	A déduire
	TRAIT. DE BASE			8 876,00	
	REMUNERATION BRUTE			8 876,00	
	CONTRIB. PENSION	11 020,00	12,640		1 393,00
	CONTR. ASS.MALADIE	8 876,00	4,860		431,00
				8 876,00	1 824,00
	Traitement net*		CHF	7 052,00	

Who for?

What for?



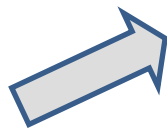
Staff



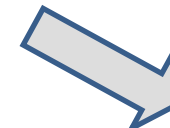
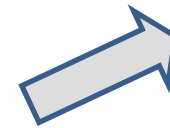
Fellow







Staff/Fellow



CERN PENSION FUND





Resources

- Monthly contributions from  and 
- Monthly contributions from the 
- Income from the investment of assets 
- Transfers from other schemes

Monthly Contributions

Members who joined the Fund since 01.01.12:

	<p>18.96% of the reference salary</p>
	<p>12.64% of the reference salary</p>

Transfers from Other Schemes

- **Who:** worldwide **private** pension schemes
(if they agree)
- **How:** bank transfers
- **Purpose:** - higher benefits
- entitlement to pension

BENEFITS



Benefits

**Benefits are paid in Swiss francs in
Switzerland**

Retirement Pension



Retirement Pension

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



- 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

**no matter the duration of the contract*

Surviving Spouse Pension



- Paid to the **spouse/partner** of a **member** whose marriage/partnership dates from at least 1 year:
 - From the 1st day following the member's death
 - Until the death/remarriage of the spouse/partner
- Equal to **1.1% of the last reference salary** per year of membership until **the applicable retirement age***

**no matter the duration of the contract*

Orphan's Pension

- Paid to **unemployed and unmarried dependent children** until 20 years old or until 25 if they are in full-time education
- Equal to:
 - 24%* for 1 orphan
 - 34%* for 2 orphans
 - 40%* for 3 orphans...



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

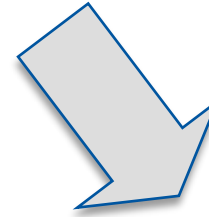
Transfer Value

- 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



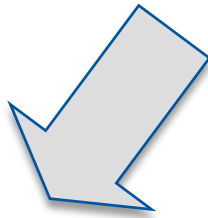
the transfer value
can be paid
into **another private
pension scheme**
(in any currency)



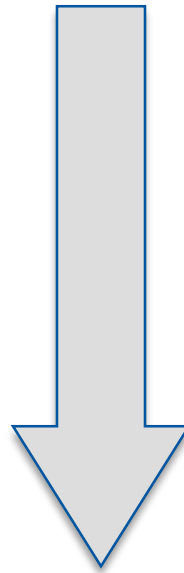
the transfer value
can be paid
to the **member**

5 years ≤ Leaving CERN < 10 years

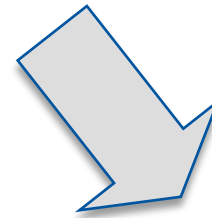
For information: periods of Unpaid Leave (without contributions to the Fund) are not considered as periods of service



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



the transfer value can be
paid into **another private
pension scheme**
(in any currency)



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

Leaving CERN ≥ 10 years



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

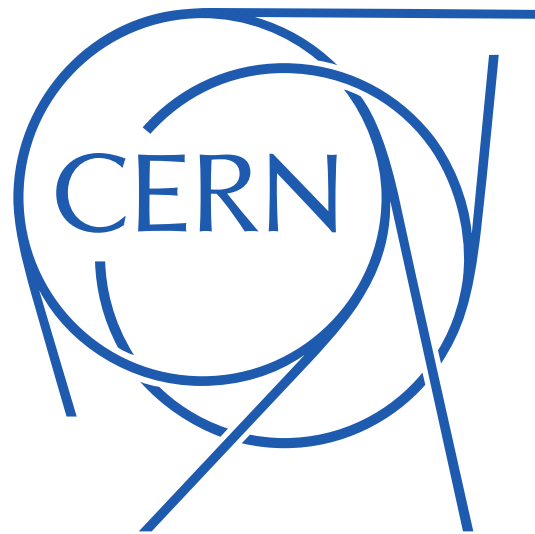


the transfer value can be
paid into **another private**
pension scheme
(in any currency)

Other Information

- Web site : <http://pensionfund.cern.ch>
 - Rules and Regulations of the CERN Pension Fund
 - Annual report and Financial statements
- Annual Pension Fund information meeting (October)
- Benefits Service (5/5-019-021-023)
pension-benefits@cern.ch

THANK YOU FOR YOUR ATTENTION



Disclaimer: The information included in this presentation is not legally binding

CERN Pension Fund - Benefits Service