

# CERN Pension Fund

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Emilie Clerc

# Content

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

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- Retirement
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- Surviving Spouse
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- Transfer value

# THE FUND

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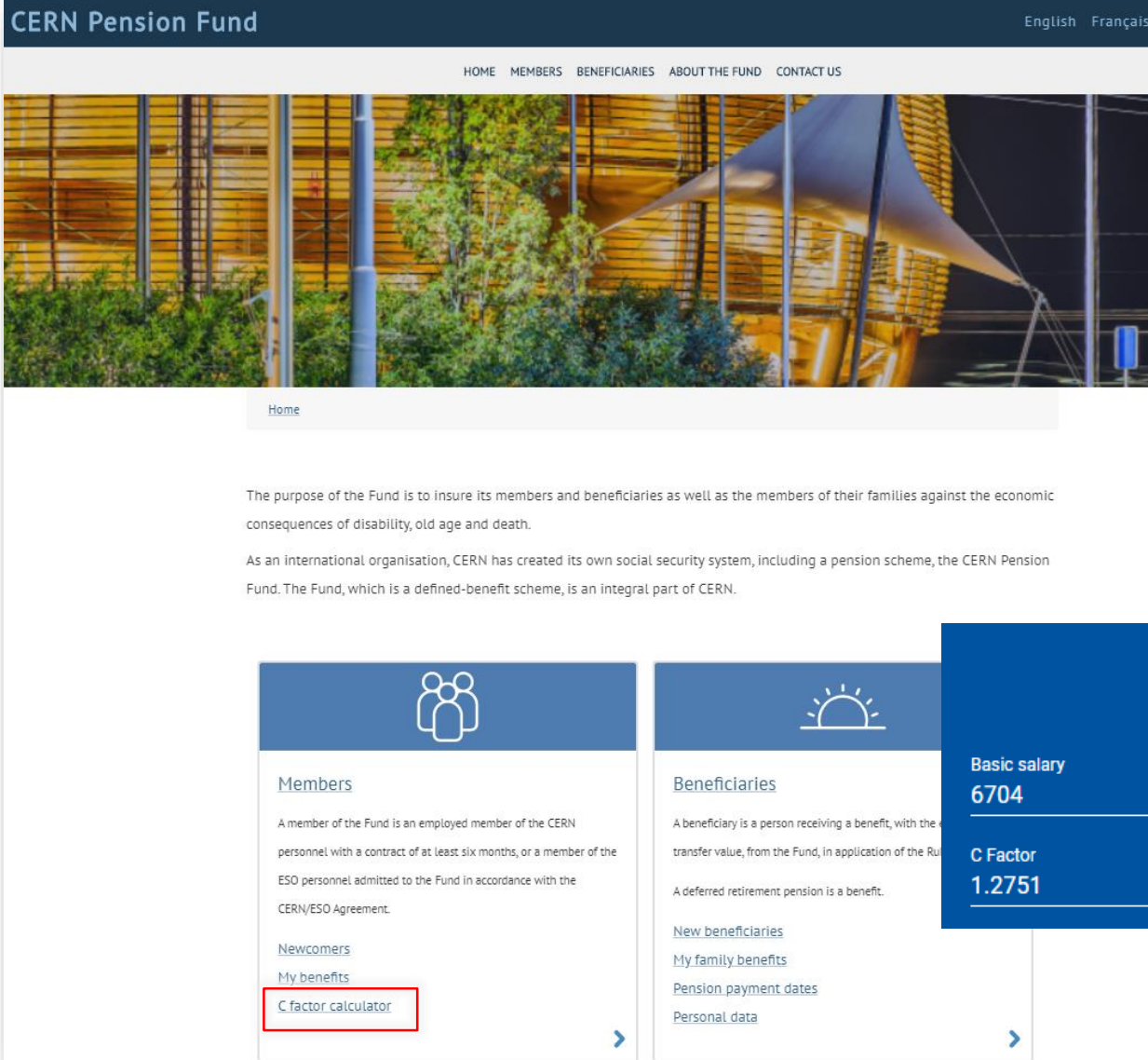


# Introduction

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- 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



CERN Pension Fund

English Français

HOME MEMBERS BENEFICIARIES ABOUT THE FUND CONTACT US

Home

The purpose of the Fund is to insure its members and beneficiaries as well as the members of their families against the economic consequences of disability, old age and death.

As an international organisation, CERN has created its own social security system, including a pension scheme, the CERN Pension Fund. The Fund, which is a defined-benefit scheme, is an integral part of CERN.

**Members**

A member of the Fund is an employed member of the CERN personnel with a contract of at least six months, or a member of the ESO personnel admitted to the Fund in accordance with the CERN/ESO Agreement.

[Newcomers](#)  
[My benefits](#)  
[C factor calculator](#)

**Beneficiaries**

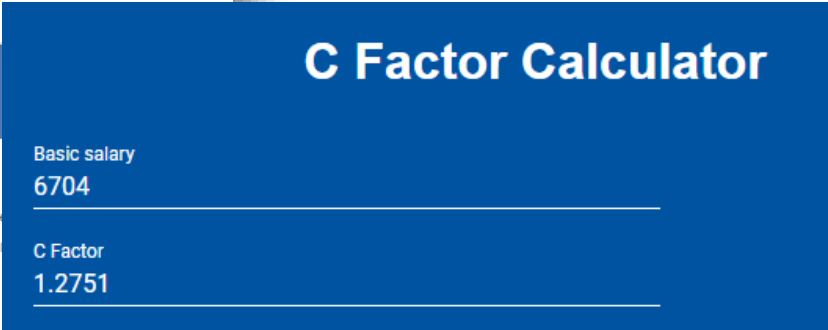
A beneficiary is a person receiving a benefit, with the transfer value, from the Fund, in application of the Rules.

A deferred retirement pension is a benefit.

[New beneficiaries](#)  
[My family benefits](#)  
[Pension payment dates](#)  
[Personal data](#)

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Midpoint of a grade  
of the basic salary



**C Factor Calculator**

Basic salary  
6704

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C Factor  
1.2751

# Reference salary

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**Fellows**

**(junior or senior)**

**6'034 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 : 04+084.683

Horaire hebdomadaire : 40,00

Période concernée : 01/07/2019 au 31/07/2019

Mois de référence	Libellé	Nb ou Base	Taux	A payer	A déduire
	TRAIT. DE BASE			6 704,00	
	CONTRIB. PENSION	8 548,00	12,640		1 080,00
	CONTR. ASS.MALADIE	6 704,00	4,860		326,00

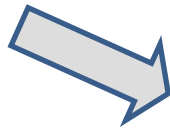


# Who for?

# What for?



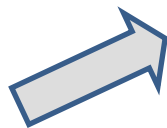
Staff



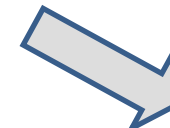
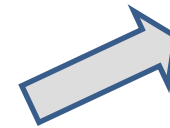
Fellow



Staff/Fellow






# CERN PENSION FUND





# Resources

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

# Transfers from Other Schemes

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

# BENEFITS

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# Benefits

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

# 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

*\*no matter the duration of the contract*

# Surviving Spouse Pension

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- Paid to the **spouse/partner** of a **member** whose marriage/partnership dates from at least 1 year:
  - From the 1<sup>st</sup> 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

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- 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**

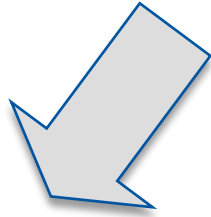
# Transfer Value

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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**  
(in any currency)



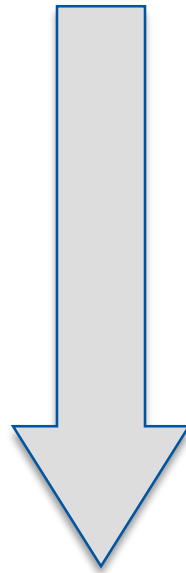
the transfer value  
can be paid  
to the **member**

# 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**

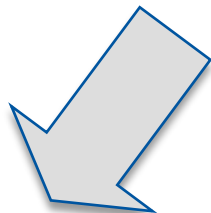
(in any currency)



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

# Leaving CERN $\geq$ 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**  
(in any currency)

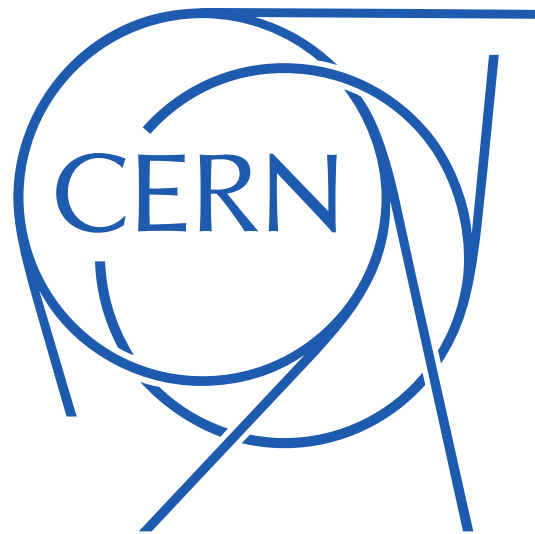
# Other Information

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- 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](mailto: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