

Pension Comparison Tool: compare two pension plans

Why compare pension plans?

Every pension plan has its own conditions. This Pension Comparison Tool helps you identify the differences between two pension plans. It shows you what each pension plan does and doesn't offer. Find out what the differences imply for you, so you can decide whether you wish to make additional pension arrangements. Having insight into the differences will help you decide whether or not to transfer the value of your pension to your new pension administrator.



Compare your pension plan in five steps

Take layer 1 of Pension 1-2-3 of your CDC pension plan.
Fill in the Pension Comparison Tool step by step. The terms used are explained in layer 1.

Step 1: What is and isn't offered under each of the pension plans?

Explanation

In this step, you can compare the conditions of your current pension plan with those of your previous or future pension plan. If a certain item is not offered by your pension plan, the icon will be crossed out.

Name of your pension fund, insurer or employer

ING CDC Pensioenfond

Name of your pension fund, insurer or employer



Are you building up old-age pension?
If so, what is the plan's pensionable age?

Yes, pensionable age 67
 No

Yes, pensionable age _____
 No



Will your partner receive pension benefits if you pass away?

Yes
 Yes, provided I am working for this employer.
 No

Yes
 Yes, provided I am working for this employer.
 No



Will your children receive pension benefits if you pass away?

Yes
 Yes, provided I am working for this employer.
 No

Yes
 Yes, provided I am working for this employer.
 No



Will you continue to build up pension if you become partially or fully incapacitated for work?

Yes
 No

Yes
 No



Will you receive supplemental pension benefits if you become incapacitated for work?

Yes
 No

Yes
 No

Step 2: How do you build up pension?

Explanation

There are various types of old-age pension. Layer 1 of the section *How do you build up pension?* shows how you build up pension. You will see one of the icons shown here. The other icons will be hidden. Which icon is shown?

FINAL PAY AVERAGE PAY
 CONTRIBUTION CAPITAL

FINAL PAY AVERAGE PAY
 CONTRIBUTION CAPITAL

Next, the section *How do you build up pension?* provides information on the following topics:



What is the level of the threshold for pension accrual (franchise)?
Note: A lower franchise level means you build up more pension.

Franchise level
€ 16,322

Franchise level
€ _____

What is the annual accrual rate of your pension?
Note: Annual accrual rates apply only to final salary systems or average salary systems.

1.778%
 Not applicable

_____ %
 Not applicable



What is the maximum salary level for pension accrual? This is referred to as the maximum pensionable salary. You do not build up pension for any salary you earn in excess of the maximum pensionable salary.

Name of your pension fund, insurer or employer

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Maximum salary: € 128,810

Name of pension fund, insurer or employer

Maximum salary: € _____



Do you pay a share of the pension contribution? **Note:** This is not specified in layer 1. Check your salary slip or ask your employer to confirm whether you pay a share of the pension.

Yes, 7.5% of your pension base in 2023
 No

Yes, _____
 No

Step 3: What options are available to you?

Explanation

Step 1 showed you what each pension plan offers. Some plans also offer optional add-ons. This step lists the options offered by each of the pension plans.



Does the pension plan offer optional additional partner pension, orphans' pension or occupational disability pension?

Optional
 Partner pension
 Orphans' pension
 Occupational disability pension
 Not applicable

Optional
 Partner pension
 Orphans' pension
 Occupational disability pension
 Not applicable



Does the plan offer optional additional old-age pension?

Yes
 No

Yes
 No



If your salary exceeds € 114,866 per year, does the plan offer an optional additional pension plan?

Yes
 No

Yes
 No

Step 4: How secure is your pension?

Explanation

It is usually hard to say how much pension you will eventually receive when you retire. This step shows you whether the amount of your pension benefits are fixed, whether your pension is indexed to keep up with rising prices and wages and whether your pension benefits could be cut if, for instance, the pension fund's funding ratio is too low. **Note:** The lower the pension fund's policy funding ratio, the higher the risk that your pension benefits might be cut.



Are the amounts of your future pension benefits fixed?

Yes
 No

Yes
 No

Are the amounts of your pension benefits dependent on the pension fund's return on its investments?

Yes
 No

Yes
 No



Will your pension be indexed to keep up with rising prices and wages? If so, what was the indexation rate in the past few years? **Note:** This question can only be answered if you selected a final salary system or an average salary system in step 2.

No
 Yes, in the year
2022
2021
2020
2019
2018

Indexation
4.58%
0.00%
0.00%
0.00%
0.87%

No
 Yes, in the year

Indexation
_____%
_____%
_____%



Can the pension fund cut your pension benefits if, for instance, its funding ratio is too low? **Note:** This question can only be answered if you selected a final salary system or an average salary system in step 2.

No
 Yes, in the year
2022
2021
2020
2019
2018

0.00%
0.00%
0.00%
0.00%
0.00%

No
 Yes, in the year

_____%
_____%
_____%

Step 5: How important are these differences to you?

Now that you have identified the differences between the two pension plans, you can decide **how important these differences are to you**. Consider how these differences affect your situation. You might want to make your own additional pension arrangements. For more information on the differences and how they affect your pension benefits, please contact your pension fund, insurer or employer. Or consult a financial advisor.