



What is a vested benefits account?

- In Switzerland employees with a gross annual salary exceeding CHF 22,050 are insured by a pension fund.
- You pay monthly contributions into the pension fund. They are deducted directly from your salary. Your employer also participates and pays at least the same amount of contributions into your account.
- If you change jobs, your previous pension fund will want to know where it needs to transfer the retirement assets you have accumulated.
- Important: generally, your pension fund credit remains in a so-called "pension cycle", which means that the money cannot be paid out into your private account. Instead, it is transferred to your next employer's pension fund.
- If you temporarily do not have a new employer or are no longer associated with a pension fund, the money must be transferred to a vested benefits account at the vested benefits foundation of your choice.
- As is the case with pension funds, the money in your vested benefits account is intended for the third period of life. Therefore it is generally not possible to arrange an early payment to your private account in this case either.
- The law provides for early cash payment in certain exceptional circumstances (e.g. when you take up a self-employee activity, for promotion of home ownership). Most providers pay out the capital when you retire. Your vested benefits foundation will gladly provide you with more information.

Good to know:

- If you are insured by a new pension fund, by law you must transfer the credit from your vested benefits account to your new pension fund to the greatest extent possible.
- In contrast to pension funds, vested benefits foundations often allow for you to invest your money in retirement funds in order to increase your income – this is the case for the Swisscanto Vested Benefits Foundation and its "Investment Saving" product.
- Inform your foundation directly if you change your place of residence.

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