Continuation with contributions and deferral without contributions (after reaching the reference age)

If you continue your employment relationship beyond the age of 65, you have two options:

1. Continue your retirement provision with contributions under Art. 33*b* OPA
You and your employer continue to pay contributions into the pension fund. These supplement your pension and increase your retirement assets.

2. Defer your benefits without contributions under Art. 13*b* OPA
Your retirement assets remain with PUBLICA, without further contributions being made. They earn interest until you draw your retirement benefits.

In both situations, opting to draw your benefits at a later date means you will enjoy a higher conversion rate and correspondingly higher retirement assets. **In both cases, you must remain in employment**. Your insurance with PUBLICA will end no later than your 70th birthday.

Continuation (with contributions) Art. 33*b* OPA	Deferral (without contributions) Art. 13*b* OPA
Conditions of acceptance	**Conditions of acceptance**
From reaching the reference age, provided you continue working for the same PUBLICA-affiliated employer without interruption	From reaching the reference age, provided you continue working for the same PUBLICA-affiliated employer without interruption
Annual salary above the entry threshold	Annual salary above the entry threshold
Retirement assets remain with the pension fund and continue to earn interest	**Retirement assets remain with the pension fund and continue to earn interest**
YES	YES
Further additions to retirement credits	**Further additions to retirement credits**
YES	NO
Conversion rate	**Conversion rate**
If you start drawing your benefits at a later date, a higher conversion rate will apply.	If you start drawing your benefits at a later date, a higher conversion rate will apply.
Withdrawing retirement benefits as a lump sum	**Withdrawing retirement benefits as a lump sum**
Possible (up to 100%).	Possible (up to 100%).
You must submit a written application for a lump-sum withdrawal to PUBLICA no later than three months before you retire.	You must submit a written application for a lump-sum withdrawal to PUBLICA no later than three months before you retire.

Continuation (with contributions) Art. 33*b* OPA

Partial retirement

Possible (only with salary reduction)

Buy-in to the pension

Possible, but limited to the potential buy-in at the reference age and reduced by the amount of the retirement credits, deposits and interest credited while the insurance is continued

Options to switch

It is possible to switch to a deferral under Art. 13*b* OPA.

Survivor's benefits

Because the retirement assets and retirement pension are higher, the survivor's benefits will be higher too.

Drawing the vested benefits

After the reference age, you can only draw the retirement benefits.

End of insurance

The insurance ceases automatically when your employment relationship with your employer ends, your salary falls below the entry threshold specified in the regulations, or you reach the age of 70.

You can cancel your continuing insurance at any time and apply to start drawing your benefits. Please notify PUBLICA of the date on which you wish to start drawing your pension at least three months in advance.

How do I apply for continuation?

Contact your HR department at least three months before you reach the reference age.

Deferral (without contributions) Art. 13*b* OPA

Partial retirement

Possible (only with salary reduction)

Buy-in to the pension

Possible, but limited to the potential buy-in at the reference age and reduced by the amount of the deposits and interest credited during the deferral

Options to switch

There is no option to switch to continued insurance under Art. 33*b* OPA.

Survivor's benefits

Because the retirement assets and retirement pension are higher, the survivor's benefits will be higher too.

Drawing the vested benefits

After the reference age, you can only draw the retirement benefits.

End of insurance

The insurance ceases automatically when your employment relationship with your employer ends, your salary falls below the entry threshold specified in the regulations, or you reach the age of 70.

You can terminate the deferral at any time and apply to start receiving your benefits. Please notify PUBLICA of the date on which you wish to start drawing your pension at least three months in advance.

How do I apply for a deferral?

Submit the application to PUBLICA in writing at least three months before you reach the reference age.