

Information about your retirement date

This document provides answers to important questions surrounding your retirement date.

When does the employment contract for an indefinite period of time at J&J end?

The employment contract for an indefinite period of time ends by operation of law on the first day of the month following the month in which the employee reaches the state retirement age.

Until 2027, the state retirement age is the date when the (former) employee turns 67. In 2028 and 2029, the state retirement age will be 67 years and three months. The state retirement age is set 5 years in advance by the government. You can check your state retirement age on the website of the Social Insurance Bank www.svb.nl/AOW

Fixed	State retirement age	Date of birth from	Date of birth until	Standard retirement age
2024	67	01/03/1957	31/12/1957	68
2025	67	01/01/1958	31/12/1958	68
2026	67	01/01/1959	31/12/1959	68
2027	67	01/01/1960	31/12/1960	68
2028	67 + 3 months	01/01/1961	01/10/1961	68
2029	67 + 3 months	01/11/1961	01/10/1962	68

What is the standard retirement date (=target retirement age)?

The standard retirement date is the first day of the month following the month in which the (former) employee turns 68.

This standard retirement date is also used for pension calculations in the annual Uniform Pension Statement (UPO).

What is the retirement date?

This is the actual date your pension payments start. You can retire between 10 years before the state retirement date and 5 years after the state retirement date. You indicate this to J&J Pension Fund OPF at least 6 months before your desired retirement date.



J&J Pension Fund OFP

An example:

Employee X's date of birth is	: 15 September 1957
The state pension benefit starts at 67	: 15 September 2024
The salary payment ends on	: 30 September 2024
The standard retirement date is 68 years	: 01 October 2025
Pension benefit effective date	: is determined by employee X

If the salary ends on 30 September 2024, then the standard retirement date (the target retirement age), the day on which the pension benefit starts, is 01 October 2025. Does employee X then have no income for one year?"

No, that's not necessarily the case. There are several options for bridging this 'year without income'.

1. Employee X can have the pension benefit start at 67 (=one year earlier), on 01 October 2024. This is called 'vervroegen' ('early benefit'). The annual pension benefit is then about 6% lower (based on the early benefit factors applicable in 2024, see the pension regulations, Annex A to Article 14) because the pension is expected to be paid one year longer. The pension 'pie' remains the same size, the annual slice just gets slightly smaller.
2. It is perfectly legal to continue working after the state retirement age, full-time or part-time. This could be at J&J or elsewhere. **This is not an employee's right!** A new employment contract must be drawn up, at J&J or elsewhere.
3. The bridging period from 67 to 68 can also be paid from the (former) employee's own resources. For example, from an annuity, investments, savings or other sources of income.