PensExpert

PensInsight

nº 2

Longevity and pension planning



Tips for living a long life you can afford.

How to turn 100 with financial ease.

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Longevity has long been more than just a megatrend for the health-conscious and sports enthusiasts among us. Longevity is the new reality. We get older and stay healthy for longer. That's good news.

But how can we even afford a long life at all; as an individual and as a society? What sort of reform can we expect at a political level? What course can I set for myself personally? We provide you with the most important pension tips for each phase of your life, so that you can look to the future with peace of mind and achieve your life goals. Regardless of whether your dream at 65 is to start the day without an alarm clock, or you want to continue working, like our cover star Carmen Meier-Meister, still modelling in Zurich, Paris and Milan at the age of 75, it is important to us that things work out for you personally.

Rafael Lötscher

News from the Federal Palace: pension issues on the political agenda

19 December 2025
Boost pension options for the self-employed
Parliamentary initiative
by Samira Marti

19 December 2025
Improve continued occupational benefits insurance after reference age
Motion by Andri Silberschmidt

23 April 2026
The Federal Council is mandated to show how the Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG/LPP) can be selectively modernised
Postulate submitted by the Social Security and Health Committee of the Council of States

1 June 2027
New pillar 3a beneficiary order
Insured persons have more freedom regarding the distribution of their actuarial capital in the event of death

2026 **2027** **2028** **2029** **2030**

25 September 2025
Reduce the maximum insurable BVG/LPP salary and the associated tax-free amount
Motion by Yvonne Bürgin

1 January 2026
Subsequent purchases into pillar 3a possible for the first time

20 May 2026
AHV/AVS 2030
Federal Council submits the next major federal retirement and survivors' insurance, AHV/AVS reform for consultation

December 2026
The 13th AHV/AVS pension is paid out for the first time

29 November 2026
Additional financing for the 13th AHV/AVS pension payment
through VAT increase, popular vote

From 2028
Standardised reference age of 65 for women and men
This will be adjusted gradually between 2024 and 2027.

1 January 2030
Withdrawal of vested benefits assets: same as pillar 3a
Withdrawal by 65 at the latest, with deferral up to 70 possible in the event of continued gainful employment

While the 2027 relief package, which provided for a higher taxation of lump-sum withdrawals from occupational pension benefits and pillar 3a, has now been rejected by Parliament, efforts to restrict occupational pension benefits in the 2nd pillar continue. Among other things, politicians are calling for the maximum insurable annual salary to be halved to 453,600 Swiss francs (as of 2026).

The Federal Council's consultation on the "AHV 2030" reform has seen further reform proposals emerge on the political agenda, the outcome of which are as of yet unclear. We monitor political and regulatory developments in occupational pensions and play an active role in shaping these.

For further information, get in touch with your contact person for advice and planning, any time.



Mario Bucher
Head of Product and Corporate Development

How to live a long and good life

We are living longer and longer. That's great. Even better if we can afford to live a long life. This is because all those years after retirement need to be financed. The question is just how to do it.

The answer is rarely luck. It's all about good pension planning that makes more of the happy things in life and steps in quickly to cushion setbacks with a financial safety net.

We guide you through all your life stages and show which decisions you should ideally make when by way of your individual pension plan.

Whether it's for you as an individual or a business owner or for your employees, PensExpert will always find the pension solution that suits you best.

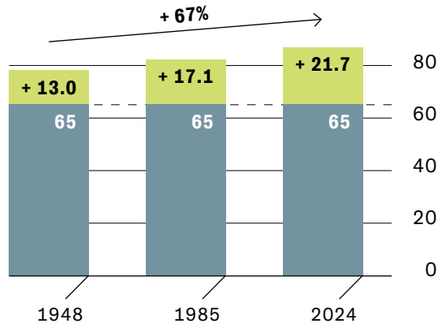
Have you put away enough for retirement? Work it out now:

Nowadays, people are living far beyond retirement

These days, anyone retiring at the age of 65 will have significantly more living ahead of them than previous generations did.
When AHV/AVS insurance was introduced in 1948, the average life expectancy was around 13 years. By 2024, it had risen to 21.7, corresponding to a 67 per cent increase in life span.

There is a downside to this when it comes to pension benefits: anyone who stops working at the age of 65 is faced with financing on average more than two decades without any income from gainful employment. The capital saved must last much longer, all the more reason to actively plan your own retirement provision.

Life expectancy at the age of 65:



Source: Federal Statistical Office (BfS/OFS)/ Federal Social Insurance Office (BSV/OFAP), remaining life expectancy at the age of 65

MISCONCEPTION

"I have little to no control over my pension benefits."

Occupational pension benefits 101

Retirement provision in Switzerland is based on three pillars. Each of these has its own task, and only in combination do they ensure standards of living are maintained in retirement.

1st pillar (AHV/IV/EO) *

The 1st pillar is mandatory and covers basic needs. It ensures that everyone has secured a minimum livelihood for retirement in the event of disability or death.

2nd pillar (pension fund)

The 2nd pillar is mandatory for all employees above a certain salary. It supplements the federal retirement and survivors' insurance (pillar 1) to ensure that the accustomed standard of living can be maintained.

3rd pillar (private pension provision)

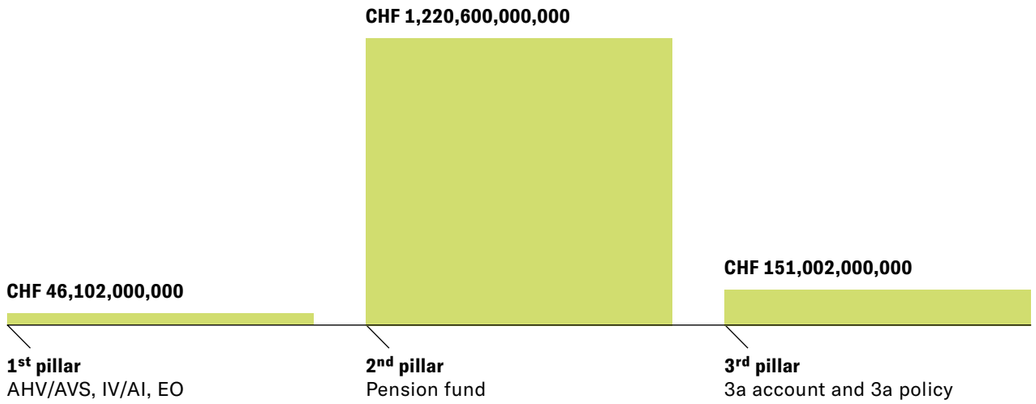
The 3rd pillar is voluntary, and makes up for any shortfall in the cover provided by AHV/AVS and your pension fund. Pillar 3a savings are tax-advantaged.

* federal retirement and survivors' insurance, AHV/AVS, Federal Disability Insurance, IV/AI, loss of earnings compensation, EO

There is a lot of money in the three pillars

The graph shows how pension assets are distributed across the three pillars in Switzerland and highlights where the greatest capital is located: the 2nd pillar. For the many people in gainful employment, their pension fund is by far their largest asset, often exceeding the savings in their bank account.

The 1st pillar appears small because only the fund assets are shown here. Federal AHV/AVS insurance does not save any individual capital. It finances current pensions directly from current contributions. That's why it's worth having a closer look at the 2nd and 3rd pillars and looking into your own pension plan options.



Sources: compenswiss, Federal Statistical Office (BfS/OFS) pension fund statistics, Swiss social security statistics
Valid as at 31 December 2024

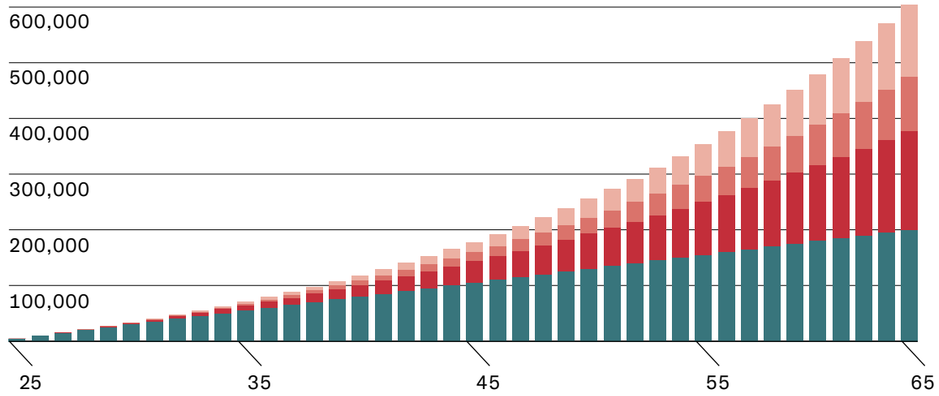
When saving for retirement really starts

Your first job, your first salary, the pension fund starts deducting contributions. It's safe to assume that it's time to start saving for retirement. But it's not that simple. Although risk cover for death and disability kicks in early on, specifically as of 1 January following your 17th birthday, according to the law, actual retirement saving begins at the age of 25, provided that you have a salary with an employer exceeding 22,680 Swiss francs. From this point onwards to the age of 65, the retirement credit on your co-ordinated salary will flow into the personal retirement account in the 2nd pillar, with your employer paying at least half of the contributions. The graph on the right shows how much an early start pays off: the compound interest effect makes the crucial difference over the years.



Small interest rate differences, big impact

The prize for contributing to your 3rd pillar early on? Maximum compound interest. Over 40 years, retirement accounts in the 3rd pillar equate to a multiple of the contributions, as impressively illustrated by the graph.



Retirement account in the 3rd pillar after 40 years

Interest p. a.	**Retirement account**	Interest gain
5%	**603,999**	403,999
4%	**475,128**	275,128
3%	**377,006**	177,006
0%	**200,000**	0

Calculation example: based on an annual contribution of 5,000 Swiss francs at the end of each year from age 25 to 65. These return assumptions are hypothetical and do not constitute a forecast.

MISCONCEPTION

"25 is too early to be thinking about pensions."

Structure of the 3rd pillar

- ✓ Start early with your contributions into a Pillar 3a account.
- ✓ Even small contributions are worthwhile. Continuity is important.
- ✓ Review your investment strategy from time to time and adjust it if necessary.
- ✓ As of 2026, contribution gaps in the 3rd pillar a can be topped up for the first time, and with retroactive effect for years from 2025.
- ✓ Open multiple accounts/custody accounts so you can withdraw your retirement account balance in stages over several years later on.

Suitable solutions: Pens3a / relevate

When a child changes everything

There are moments that give everything a new perspective. For Patrick Meier, owner and managing director of Texpress Textilpflege AG, it was the birth of his son. Not because his life changed from one day to the next, but because suddenly he was faced with a burning question. What will happen to my family and my company if something happens to me?

“When our son was born, I realised I’ve got a responsibility here. For him, for my wife, for my employees.”

Patrick Meier, Owner and Managing Director
Texpress Textilpflege AG



The dual responsibility of business owners



Joël Wetterwald
Client manager

Company and family are more closely interconnected than many people think. Unlike it is for employees, your company is both your greatest asset and the greatest unknown. Who stands in if the owner is suddenly gone? What remains for their family?

The 2nd pillar automatically protects employees in the event of death and disability. For business owners, the risk cover depends on the chosen legal form of their company. Anyone who is employed by their own company limited by shares or limited liability company is also compulsorily insured, albeit only up to a limit of 90,720 Swiss francs.

MISCONCEPTION

“As a successful business owner, I’m well covered anyway.”

This is not the case for self-employed people with a sole proprietorship. They must insure disability and death risks independently, with disability at working age statistically more likely than death*. In addition, unlike for accidents, there’s no compulsory insurance for illness. Missing work for a more extended period doesn’t just mean a loss of income, but potentially loss of the company itself and the associated family livelihood. So, far from being an incidental matter for business owners, pension benefits are in fact part of corporate governance.

Viable pension solutions don’t start with the product, but with the right questions. Answer these, and retirement provision will make sense. Not as an off-the-shelf product, but as a well-considered decision tailored to your personal situation.

* Source: Actuarial tables Federal Law on Occupational Retirement, Survivors’ and Disability Pension Plans (BVG/LPP)

Pension planning for business owners

- ✓ How much coverage does the family actually need?
- ✓ Am I compulsorily insured by the legal form of my company?
- ✓ What does the existing pension fund provide in the event of death or disability?
- ✓ How is the company structured and is continuity guaranteed in the event of an emergency?
- ✓ What additional options does the 3rd pillar offer?
- ✓ What does my family need to maintain their standard of living if something were to happen to me?
- ✓ How do I build pension assets outside the company?

Suitable solutions: PensFlex / PensUnit / PensPlan

Teamwork makes the pension dream work



Marie Savoca
Specialist in occupational pensions

In Switzerland, women receive on average around a third less pension than men, even though they usually live for years longer. The reason? Occupational pension benefits disadvantage low incomes, part-time work and interrupted employment, and this more frequently affects women.

MISCONCEPTION

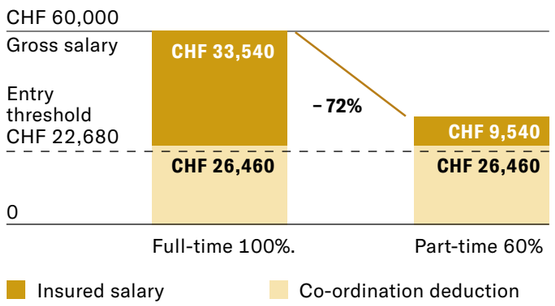
"Marriage sorts pension planning automatically."

Closing this gap is a matter for politicians. But couples don't have to wait for reform. Even with current legislation, the gap can be narrowed significantly if both parties see retirement provision as a shared task. After all, every contribution year you lose is one year less compound interest, too. If one partner reduces their workload for family, couples can offset the gap in a targeted manner, for example by making contributions to the reducing partner from the joint budget.

Reduce the pension gap as a couple

- ✓ You should both have a pillar 3a account, if possible. The prerequisite for this is income earned subject to AHV/AVS contributions.
- ✓ Check gaps on AHV/AVS account statement. Every missing year reduces your pension by about 2.3%.
- ✓ Choose your workload carefully. A moderate part-time position above the entry threshold will keep 2nd pillar insurance intact.
- ✓ If you hold more than one small part-time position, check voluntary insurance to see if the total wages exceed the entry threshold.
- ✓ Make voluntary purchases into partner's pension fund, as these are tax-deductible.
- ✓ For AHV/AVS salaries above 136,080 Swiss francs, check out 1e pension plans.
- ✓ The following applies to cohabiting couples: In the 2nd pillar, the automatic entitlement to survivors' benefits is waived, unless it is stated in the regulations and the partnership has been reported to the pension fund. Both are worth checking.

The impact of part-time work
Reducing your workload to 60%. results in a literal collapse in retirement provision. The reason for this is the fixed co-ordination deduction, as shown in the calculation example on the right.



Pension planning and home ownership: How to avoid key pitfalls



Juan M. Puente
Client manager

Home ownership and pension planning are often more closely linked than we imagine. Reducing your retirement benefits unnecessarily to finance your own home isn't worth it.

The underestimated compound interest effect
It is not uncommon for a 35-year-old to already have 100,000 Swiss francs or more saved in their pension fund. Even at an interest rate of 3 percent per annum, the compound interest effect will see the amount increase to around 243,000 Swiss francs by retirement. A lump-sum withdrawal to buy a home would eliminate this effect and also block voluntary purchases until the withdrawal is repaid in full.

Pledge, don't withdraw
One alternative is pledging, which offers more benefits than a lump-sum withdrawal. The bank deposits the 2nd pillar as collateral in the mortgage agreement. The retirement account remains in the pension fund and will continue to accrue interest. If a withdrawal is still necessary, it is better to use your pillar 3a retirement assets for this purpose.

MISCONCEPTION

"I finance my apartment with pension fund assets, too."

"We receive a lot of enquiries from young couples who want to draw pension assets to purchase their own home. We advise them to exercise caution here."

Pension assets for home buying: the most important questions

- ✓ How much capital do I really need, and how much of it from my pension savings?
- ✓ What shortfall will a lump-sum withdrawal entail and how do I offset it?
- ✓ Would pledging be a better solution than a withdrawal?
- ✓ Can the required capital be drawn primarily from pillar 3a?

Good retirement provision is good staff policy

When Mauro Santin took over his pharmacy, he was at the beginning of his career. With dedication and passion, he and his now 26-strong team turned it into a success story. As they grew, so did the management tasks, and pension issues came up.

"In Stefano Minuscoli I have a partner who takes a human and forward-looking approach to my employees' pension planning. This gives me time for what I love to do most: being there for my customers."

Mauro Santin, Owner and Managing Director
TopPharm Neuenhofer Pharmacy



A plan that fits every stage of life



Stefano Minuscoli
Client manager

More than an obligation
The law requires that employers insure their employees in a pension fund, but it only stipulates a minimum. For a business owner like Mauro Santin, his company's pension fund solution is more than an obligation. It is an expression of his philosophy of life and a decisive factor in attracting and retaining good skilled workers.

Elective plans appropriate to life stage
What employees receive in retirement, in the event of disability or in the event of death depends heavily on the solution chosen. In a mixed-age team, the needs are different. A 25-year-old employee has different life and pension goals than a colleague who is about to retire. Elective plans make it possible for each and everyone to choose the savings strategy that suits their own stage of life. This builds trust in the employer, in the company and in their future.

Pension solutions that pay off
Mauro Santin's success relies on people who enjoy working for him because they feel supported and valued. A good pension fund solution contributes to this significantly.

Not all pension funds are the same

There are a number of questions that can determine whether or not a pension fund fits in with your company philosophy:

- ✓ Is it offering elective plans with real customisation options?
- ✓ Are the risks of death and disability adequately covered?
- ✓ How transparent is the solution for those counting on it?
- ✓ Is the interest rate of the pension fund competitive?

	ELECTIVE PLAN 1 "STANDARD"			ELECTIVE PLAN 2 "MAXI"			MORE WITH "MAXI"	
	Savings contributions			Savings contributions				
Age	**Employee**	Employer	**Total**	**Employee**	Employer	**Total**	**in %**	**CHF p. a.**
25 – 34	**4%**	6%	**10%**	**6%**	6%	**12%**	**+ 2%**	**+ 2,000**
35 – 44	**5%**	7.5%	**12.5%**	**7.5%**	7.5%	**15%**	**+ 2.5%**	**+ 2,500**
45 – 54	**6.5%**	10%	**16.5%**	**10%**	10%	**20%**	**+ 3.5%**	**+ 3,500**
55 – 65	**8%**	12%	**20%**	**12%**	12%	**24%**	**+ 4%**	**+ 4,000**

Elective plans – an interesting option
In the example above, the decision in favour of elective plans is cost-neutral for the employer. They make the same contribution in each elective plan, while employees are free to choose their savings option.

With an insured salary of 100,000 Swiss francs, a 45 to 54-year-old employee can save 16,500 Swiss francs per year for retirement in the "Standard" elective plan, and 20,000 Swiss francs in the "Maxi" elective plan, i.e. 3,500 Swiss francs more, year after year.

Suitable solutions: PensUnit / PensFlex

Take control of tax: For incomes in excess of 136,080 Swiss francs



Edric Speckert
Partner, Head of Western Switzerland Region

In a traditional pension fund, the occupational benefits institution invests the actuarial capital for all members collectively. With a 1e solution*, you have control because you choose your own investment strategy.

The 1e benefit begins above the legally defined salary threshold of more than 136,080 Swiss francs. This salary portion in particular, traditionally unused in most cases, offers flexibility. With up to ten investment strategies to choose from, each person can choose the one that best suits their individual investment strategy and risk capacity and thus benefit directly from market opportunities. By doing so, an individual can significantly improve their pension result over the years, but also bear the investment risks themselves.

MISCONCEPTION

> “I earn well, so I don’t have to worry about it.”

This pension option is particularly suitable for executives or specialists and managers. You can take out a 1e solution with PensExpert via the PensFlex Collective Foundation.

* The designation refers to Article 1e of the Ordinance on Occupational Retirement, Survivors’ and Disability Pension Plans.

The steps you should definitely plan once you reach 50+:

- ✓ Annual review of your insurance certificate.
- ✓ Make contributions to your pillar 3a. Missed contributions can be purchased retrospectively for the first time as of 2026.
- ✓ Check out buy-ins into 2nd pillar
- ✓ Draw up withdrawal plan for the various pension assets.
- ✓ Adapt the investment strategy to the withdrawal time.

Plan buy-ins into the 2nd pillar



Cyrill Habegger
Partner, Head of Taxation, Certified Tax Expert

You can use a voluntary contribution to plug a contribution gap in the 2nd pillar, perhaps after a stay abroad or a late start to your career. The trick is in tax law. The amount is fully deductible from taxable income and significantly reduces tax bills for high incomes, and your retirement savings capital grows.

MISCONCEPTION

> “It’s not worth buying into your pension fund until shortly before retirement.”

You can get even more out of this by staggering these correctly. If you spread the purchase out over several years, you break the tax progression year after year and ultimately save more than you would with a single large contribution. Note that after a buy-in, there is a 3-year lock-in period for lump-sum withdrawals. If you plan your last purchase at an opportune time, you can easily work around this period.

What you need to know about pension fund buy-ins

- ✓ After financing a home purchase, you must repay the advance withdrawal from the pension fund before you can buy in again.
- ✓ After a divorce, a gap will arise because the retirement account saved during the marriage will be divided equally. This gap must be topped up before making any ordinary buy-ins. There is no lock-in period for divorce buy-ins.
- ✓ Every lump-sum withdrawal is subject to the three-year lock-in period: After a buy-in, no capital may be withdrawn for three years, otherwise the tax benefit will lapse retroactively.
- ✓ After a buy-in, no lump-sum withdrawals can be made from other pension funds or vested benefits foundations either.
- ✓ There is no lock-in period for ordinary buy-ins where the full pension is drawn.

Example calculation: If you can contribute a total of 150,000 Swiss francs and have an income of 150,000 (before buying in), you will do much better if you pay in 50,000 three times instead of 150,000 once.

	Buy-in	Taxable income	Tax burden	Buy-in	Taxable income	Tax burden
Year 1	50,000	100,000	16,000	150,000	0	0
Year 2	50,000	100,000	16,000	0	150,000	31,000
Year 3	50,000	100,000	16,000	0	150,000	31,000
Total			**48,000**			**62,000**

City of Zurich, single, excluding church tax, calculated with TaxWare V 2.42.59.0

A change of career in your mid-fifties?

Whether you're returning from abroad, have lost your job, starting your own business or taking a break, the second you stop working, your pension fund affiliation ends, and you're left facing the question of what to do with your pension assets from the 2nd pillar.

That's what happened to Oliver Zimmer, who lived in the UK for 27 years and lectured at the University of Oxford as Professor of History from 2005 to 2021 before returning to Switzerland at 58 for family and professional reasons.

"After so many years abroad, my pension was anything but clear. I wanted someone to listen to me and make the best of it."

Prof. Dr. Oliver Zimmer, Historian and Research Director at CREMA



What you should know about vested pension benefits



Teodora Toma
Partner,
Head of Consulting
Vested Benefits & 3a,
Managing Director Pens3a

If you leave a company, you should ideally transfer your pension fund assets to one or two vested benefits accounts. Firstly, this allows you to decide for yourself whether you would like to use an investment strategy and, if so, which one. Secondly, splitting your pension assets between up to two different vested benefits foundations gives you flexibility and tax savings later on when you withdraw. The following points are worth noting:

On a break Whether it be parental leave, education, a sabbatical or a world trip, as soon as you interrupt gainful employment and membership of the pension fund ends, your pension assets will be transferred to a vested benefits solution. Then you can choose whether you want to keep your retirement account assets in a vested benefit account or invest in securities within a vested benefits foundation with a free choice of investment strategy. If you simply keep your capital in your account, you miss out on fluctuations in value, but return opportunities too, depending on the investment horizon.

MISCONCEPTION

"Without a job, I can't do anything about my pension."

In the event of dismissal There's never an optimum time to be let go. If you do nothing, your capital will end up with the Substitute Occupational Benefit Institution with a low interest rate. But if you transfer it to a vested benefit account or to a policy with your chosen strategy, you stay in control.

When you exit the pension fund, your disability and death insurance coverage with the previous occupational benefits institution will only continue for one month. So, check your insurance coverage ahead of time.

A fresh start If you're starting self-employment or returning from abroad, your vested benefits capital is a resource. Returnees like Oliver Zimmer often bring with them foreign retirement accounts and interrupted contribution years, but vested benefits serve as an opportunity to rebuild their retirement provision.

Vested benefits when exiting a pension fund

- ✓ Check where and in how many accounts your actuarial capital is held.
- ✓ Be pro-active when leaving, otherwise your retirement account will end up with the Substitute Occupational Benefit Institution.
- ✓ Choose a solution consciously: vested benefit account for short time periods, an investment portfolio for more flexibility.
- ✓ Adapt the investment strategy to the investment horizon. The longer this is, the greater the return opportunities.
- ✓ Split capital between two accounts when changing jobs. This is no longer possible later on and saves tax on withdrawal.
- ✓ Ensure protection against disability and death.

Suitable solutions: PensFree / independent / QROPS

Lump sum or pension? The mix is the deciding factor



Barbara Birchler
Client Manager

It's arguably the most important financial question you'll ask yourself before retirement: whether to draw your pension fund assets as a monthly pension, as a one-off lump sum, or a mixture of the two.

A consequential decision. Especially since, for most people, pension fund assets account for the largest asset there is and need to last around 20 to 30 years. What's more, the decision is final. Once you've made it, you can't go back and fix it. Today, many people consciously choose a combination of pension and lump sum. The portion drawn as a pension makes it possible to plan while the lump sum portion creates flexibility for fulfilling dreams, for investments or for inheritance.

MISCONCEPTION

> "I'll make a quick decision on how to use my pension assets just before retirement."

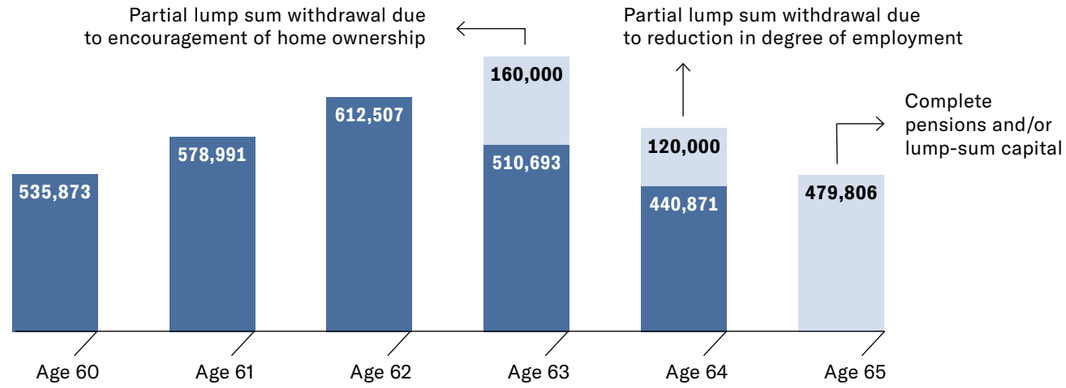
There's no rule of thumb for getting the ratio right; life situations, goals and risk profiles are too individual. That's exactly why personal advice makes all the difference. This involves maintaining an overview of the many influencing factors and combining them into a strategy that suits your life.

Report lump-sum withdrawals from your pension fund in good time
The lump-sum option must be reported to the pension fund at least one year before withdrawal; some regulations even require a notice period of three years in advance. If you're making the decision at the last minute, you've already lost the battle.

Lump sum and/or pension decision-making aid

- ✓ Inflation: How can your income retain its purchasing power over a period of 20 to 30 years?
- ✓ Family insurance: What will remain for your partner or heirs in the event of your death?
- ✓ Investment options: How will the withdrawn capital be invested and managed?
- ✓ Life expectancy: How does this influence the weighting of pension and lump sum?
- ✓ Personal goals: How much predictability do you need; how much flexibility would you like?
- ✓ Tax: What are the tax effects of pensions and lump sums and can the withdrawal be staggered?

Pension planning – options for staggered lump sum withdrawal
If you withdraw your pension fund capital all at once, you'll pay tax on the full amount and progression will take full effect. If you stagger the withdrawal over several years, you'll break this progression and save significantly on the bottom line. The graph shows an example of how a withdrawal via partial lump-sum withdrawals for home ownership can be staggered with a reduction in the degree of employment and a pension or lump-sum withdrawal on retirement. The decisive factor is early planning, since the withdrawal window cannot be opened up retroactively.



Working beyond 65 – keeping an eye on the possibilities of the three pillars
If you continue to work after the age of 65, each of the three pillars offers varying degrees of flexibility which do not automatically complement one another. AHV/AVS, can be withdrawn early or deferred. The pension fund allows for a pension, a lump sum or a combination, depending on the regulations, and the 3rd pillar a remains open in the event of continued gainful employment. The graph shows an overview of these options. Being familiar with these and coordinating these with one another can help you make a conscious transition into retirement rather than blindly accepting the standard path.

1st PILLAR	2nd PILLAR	3rd PILLAR
Pension only AHV/AVS early withdrawal from 63. For women (1961–1969), early withdrawal from 62. Deferral is possible up to 70. Partial withdrawals for early withdrawal/deferral.	Pension and/or lump sum Withdrawal on retirement, up to the age of 70 where continuing to work.	Usually only lump-sum withdrawal Withdrawals between the ages of 60 and 65, up to the age of 70 if continuing to work.
Recalculation of the AHV/AVS pension possible if working beyond ordinary AHV/AVS reference age.	Make buy-ins if there is a shortfall in contributions (shown on the insurance certificate). Note lock-in period.	Make contributions to the 3rd pillar for as long as gainful employment exists.

Is your capital enough to last you?

The demographic trend towards longevity is one of the biggest challenges for the Swiss economy, and not just because the retirement of baby boomers is seeing companies lose experienced employees with valuable expertise and the birth rate is currently falling sharply. The prospect of a long, healthy life with up to 30 years of retirement does sound promising, but financing this stage of life poses an individual and socio-political challenge.



Increasing your pension by continuing to work at retirement age



Jörg Odermatt
Chairman of
the Board of Directors

AHV/AVS retirement age is no longer an abrupt transition. People are increasingly working beyond the reference age, whether because they enjoy working or for financial reasons. Today, an estimated 20 percent of 65 to 74-year-olds are still in gainful employment and helping to alleviate the shortage of skilled workers.

MISCONCEPTION

> “You can’t pay into pillar 3a any more if you continue working beyond the age of 65.”

Tax authorities exacerbating shortage of skilled workers
If you continue to work after retirement, you’re often met with a nasty surprise. As earned income and pensions from AHV/AVS and pension fund are added together, progressive taxation hits this income disproportionately, making continuing to work or re-entering the workforce at AHV/AVS age so unattractive that many retirees stop again or cut back significantly.

“Stop & Go pension” reduces the tax burden
PensExpert has developed the idea of a “Stop & Go pension” in order to make working in retirement more attractive. If you return to work after retirement age, you can temporarily suspend your current retirement pension with the PensUnit Collective Foundation. In this case, you finance your household budget with your AHV/AVS pension and your earned income. This option reduces the tax burden significantly. What’s more, in addition to the interrupted retirement pension, permanently ceasing gainful employment triggers the payout of an additional pension from the occupational pension scheme at a higher conversion rate.

Political tailwind
The idea of a “Stop & Go pension” is currently enjoying a political tailwind and is expected to be open to all insured persons in the future.

Reasons to re-join your pension fund after reaching the AHV/AVS retirement age

- ✓ Additional savings contributions boost retirement benefits. Contributions to pillar 3a are still possible.
- ✓ Tax relief due to the deduction options associated with savings contributions.
- ✓ The attractiveness of gainful employment at AHV/AVS retirement age is increasing.
- ✓ Serves as a practical measure to combat the shortage of skilled workers.
- ✓ Eliminates unequal treatment of insured persons who continue to work without interruption on reaching AHV/AVS retirement age and those who return to working life after a break.

Donating your 13th AHV/AVS retirement pension
December 2026 will see the 13th AHV/AVS retirement pension paid out for the first time. This supplementary pension goes to all pensioners, regardless of their financial situation. Beneficiaries who can afford to maintain a good standard of living, even without this 13th AHV/AVS retirement pension, are invited to donate this pension. The “Chance 13” foundation wants to send a political message against this fragmented approach and use the revenues to combat poverty in old age, to support the education and training of children and young people and to promote young entrepreneurship.

Suitable solutions: “Stop & Go pension” / PensUnit

Waking up without an alarm clock: our employees' dreams for the future

Waking up without an alarm clock. For many, this is the epitome of freedom, the moment when retirement provision comes to fruition and life belongs entirely to you. But what exactly does this moment look like? We asked our employees about their hopes for their life after work. Their answers are as diverse as life itself and are a reminder of what good retirement provision stands for, not just an account balance, but for a future that we look forward to.



"I want financial independence and self-determination and to be healthy and happy – always surrounded by my family and close friends."

Désirée Marzetti, 45, Basel

"Enjoy the day and look forward to exciting new adventures and moments of joy."

Livio Candrian, 32, Zurich

"I'd like to have time for what I'm enthusiastic about: music. Learning the cello is at the top of my wish list."

Evelyne Gander, 42, Lucerne

"I would like my day-to-day life to follow my rhythm and not the clock's. Getting up because I want to, not because I have to."

Blinera Mustafa, 23, St. Gallen

"A long walk on the beach in the morning, watching the waves from a hammock in the afternoon, and enjoying a fine meal and good wine with family and friends in the evening. Pura Vida into old age is my dream."

Sandra Vögeli, 47, Bern

"I dream of waking up healthy in the morning and asking myself: What day of the week is it today?"

Stephan Müller, 61, Lucerne

"Basically, the best thing will be to have built a life I'll still be happy to wake up to in future."

Marie Savoca, 26, Lausanne

"When the alarm clock stops ringing, I hope to have time. Time for the people who are close to me. Time to discover new horizons, to keep learning and enjoy every day without chasing the hours."

Raphaël Berner, 44, Geneva

Plan well for your retirement and turn 100 with ease

Your pension checklist for all stages of life
If you don’t want to miss anything when planning your pension, download the PensExpert pension checklist for all stages of life here:

Stay up to date
Stay abreast of political developments, tax adjustments, new ideas and other pension topics and register here for our quarterly newsletter:

About PensExpert

PensExpert is one of the leading pension providers in Switzerland and has been committed to providing pensions that fit the reality of people’s lives since 2000.
The Lucerne-based company is part of the Reichmuth Group, operates independently in the market and works with more than ten banking partners. With around 100 employees at seven locations, PensExpert manages 12 billion Swiss francs for 18,000 insured persons and advises 2,500 companies on structuring their retirement provision. The aspect of self-determination is at the heart of the makeup of its range for insured persons: from flexible investment opportunities to pioneering benefits such as the time value account successfully established by the German subsidiary.

Project management and editing
Natalie Jäggi and Corinne Galliker (PensExpert)

Photography
Olivia Schenker, Lausanne

Illustration (portraits)
Kornel Stadler, Bern

Graphic concept and design
Piero Bevilacqua, Zurich

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