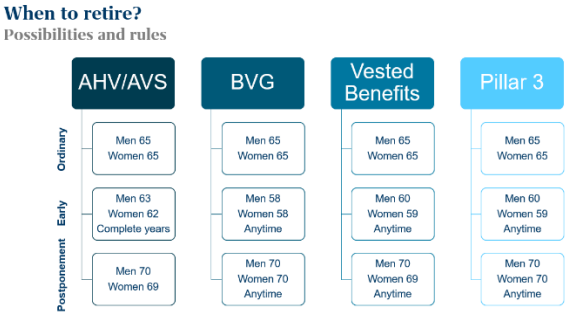
Löwenstrasse 1
8001 Zürich
Switzerland
Tel. +41 44 200 45 00
Fax +41 44 200 45 01
www.mercer.ch

ADOBE SYSTEMS (SCHWEIZ) GMBH

ADOBE RESEARCH (SCHWEIZ) AG

Factsheet Preretirement age (after the age of 58)



Disclaimer: AHV/AVS; vested benefits and Pillar 3
Please notice that this factsheet refers in general on BVG (pension fund). Please reach out to the contacts (at the end of this factsheets) to get more information about the other pillars.

General Information on Early / Partial Retirement
Insured individuals may request to take full or partial early retirement beginning from the first day of the month following their 58th birthday.

Payment Options
In general, the insured individuals have the choice between a monthly retirement pension (annuity), a one-time lump sum withdrawal, or a combined form. It is recommended to give considerable thought to this decision, as it has far-reaching consequences and cannot be reversed.

Early / Partial retirement
Insured individuals may request to take full or partial early retirement beginning from the first day of the month following their 58th birthday (Art. 7.2). They may request to withdraw retirement benefits on early retirement. The proportion of retirement benefits withdrawn early may not exceed the extent of the reduction in the AHVOASI annual salary. The first partial withdrawal must amount to at least 20% of the retirement benefits. Partial retirement may be taken in a maximum of three stages, with the third stage by definition leading to full retirement. A partial retirement stage that results in a remaining annual salary below the entry threshold (CHF 22’680 by 2025) will lead to full retirement (Art. 7.4).

The process and required forms
To process an early or partial retirement the insured individual needs to inform the employer.
After the preliminary discussion about the pension planning as well as the possible alternatives for continuing the employment contract AXA needs to be provided with the necessary information via the form "Notification of Partial Retirement".
Additionally, the employee needs to inform AXA about his choice regarding retirement (retirement pension/lump sum withdrawal) as well as provide bank information and any other documents required by AXA. After processing, AXA will provide Adobe with the new contributions.

Monthly Retirement Pension or One-Time Lump Sum Withdrawal
Insured individuals are entitled to a retirement pension until the first day of the month after they pass away. They also have the option of withdrawing part or all of the retirement assets. The amount of the annual retirement pension is based on the retirement assets on the retirement date; in the case of a partial withdrawal, the amount is based on the corresponding portion multiplied by the conversion rate valid at that time. The conversion rates are determined by the Board of Trustees. In the event of early retirement with withdrawal of a retirement pension, a lower conversion rate applies; if the occupational benefits insurance is deferred or continued beyond the reference age, the conversion rate is increased.

Insured individuals may choose to draw all or part of the retirement assets instead of receiving a retirement pension. All further claims to benefits vis-à-vis the Foundation will lapse in the scope of the retirement lump-sum payment. Insured individuals must submit a corresponding written declaration before the first pension payment is due (if purchases were made in the last 3 years before retirement, the benefits resulting from these purchases may not be drawn as a lump sum).

Monthly Retirement Pension or One-Time Lump Sum Withdrawal – Advantages

Retirement Pension	**Lump Sum Withdrawal**
High level of security - Lifelong payment of annuity	Financial flexibility - Flexible use (e.g. freedom to invest, Pay off mortgage, make an inheritance advance etc.)
Reliability of planning - Regular monthly payments in advance	Upon death - After death the capital becomes part of your estate
Benefits in the event of death - Payment of a partner's pension (as a rule 60% of the retirement pension) and orphan's pensions, if covered	

Monthly Retirement Pension or One-Time Lump Sum Withdrawal - Disadvantages

Retirement Pension	**Lump Sum Withdrawal**
Benefits in the event of death - In the absence of a spouse or partner or orphans entitled to benefits, all benefits lapse	Managing your capital - The insured individuals bear full responsibility for investing it
	Benefits in the event of death - No payment of partner's or orphan's pension

MARSH & McLENNAN COMPANIES

Recommendations
After termination of the employment relationship and full retirement we the insured individuals need to include the risk «accident» into their private medical insurance.

What's new as of January 1st, 2025
A comprehensive conversion rate of 5.2% will now apply to all men and women aged 65 on January 1, 2025 or thereafter. "Comprehensive" means that the same conversion rate will apply to an insured's entire retirement assets (i.e. both mandatory and voluntary assets).
Please note that AXA will further implement options regarding the annual partner's pension after retirement with the new pension regulations, effective January 1st, 2025. Beginning in 2025, retiring employees will have the flexibility to adjust the percentage of the partner's pension they wish to allocate in the event of their death after retirement. Currently, the partner's pension is automatically set to receive 60% of the retiree's pension. Starting from 2025, employees with over-mandatory retirement portion at least 25% may choose to increase (100%) or decrease (0%) the percentage of the spouse pension. Adjusting the percentage of the partner's pension will directly affect the conversion rate used to calculate the retirement pension. Specifically, selecting a lower percentage for the partner's pension will result in a higher conversion rate, thereby increasing the retiree's pension amount. AXA will contact employees directly (via letter) as they approach retirement age regarding their pension options. The default setting will remain at the current 60% unless an alternative selection is made by the employee.

Where do I get support?

AXA pension fund
Insured individuals can see their personal information in case of retirement in the personal certificate. Please reach out to **services35.bvg@axa.ch** if the access data is lost. This contact is also responsible if you have questions about the retirement amounts or the process itself.

Adobe HR
Please reach out the Adobe HR to discuss your retirement in advance.

Mercer Schweiz AG
Our insurance broker is responsible for questions about the pension benefits. Please notice that due to data protection reasons, Mercer Schweiz AG is not allowed to see your personal data (such as vested benefits).

Individual consultant
Reach out to an individual consultant for retirement calculations - including tax questions. There are several companies who offers this service (your private bank or also consulting companies).

AHV/AVS
Reach out to your responsible "Ausgleichskasse" to check your individual contribution years and your benefits from the first pillar.

Vested benefits and Pillar 3
Reach out to your responsible provider of your vested benefits account or provider Pillar 3 to check your benefits.