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EUROPEAN COMMISSION

Brussels, 8.2.2010
COM(2010)28 final

**REPORT FROM THE COMMISSION TO THE COUNCIL AND THE EUROPEAN
PARLIAMENT**

**Evaluation of the implementation of the early retirement measure
Article 9 of Annex VIII to the Staff Regulations of Officials and
Article 39 of the Conditions of Employment of Other Servants
of the European Communities**

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Evaluation of the implementation of the early retirement measure Article 9 of Annex VIII to the Staff Regulations of Officials and Article 39 of the Conditions of Employment of Other Servants of the European Communities

Legal basis of the early retirement exercise: *Article 9(2) of Annex VIII to the Staff Regulations and Article 39 of the Conditions of Employment of Other Servants.*

This evaluation report has been prepared in accordance with Article 9(2) of Annex VIII to the Staff Regulations, which states that the Commission must submit an evaluation report on the implementation of the early retirement measure to the European Parliament and the Council within five years of its adoption. This article provides in particular that:

the Appointing Authority may decide, in the interests of the service, on the basis of objective criteria and transparent procedures introduced by means of general implementing provisions, not to apply the above reduction [i.e. 3.5% for every year before the one in which officials would become entitled to a retirement pension] to the officials concerned¹. The total number of officials and temporary servants who retire without any reduction of their pension each year shall not be higher than **10%** of the officials in all institutions who retired the previous year. The annual percentage may vary from 8% to 12%, subject to a total of 20% over two years and the principle of **budget neutrality**. Moreover, after five years, apart from the evaluation report that it is required to submit, the Commission may also, where appropriate, submit a proposal to fix the maximum annual percentage rate at between 5% and 10% of all officials in all institutions who retired the previous year, on the basis of Article 283 of the EC Treaty.

In addition, Article 39 of the *Conditions of Employment of Other Servants* (CEOS) states that the above article shall apply under the following conditions:

“The Appointing Authority may decide, in the interests of the service on the basis of objective criteria and transparent procedures introduced by means of general implementing provisions, not to apply any reduction to the pension of a temporary servant, up to a maximum of **eight temporary servants** in all institutions in **any one year**. The annual number may vary, subject to an average of ten every two years and the principle of **budget neutrality**. Before five years have elapsed, the Commission shall submit to the European Parliament and the Council an evaluation report on the implementation of this measure. Where appropriate, the Commission shall submit a proposal to change after five years the maximum annual number on the basis of Article 283 of the EC Treaty.”

- **COMPLIANCE WITH ARTICLE 9(2) OF ANNEX VIII TO THE STAFF REGULATIONS AND ARTICLE 39 OF THE CEOS**

¹ Within the meaning of Article 77 of the Staff Regulations.

- This report examines whether the maximum number of officials and members of the temporary staff who may retire without any reduction of their pension each year has been complied with and budget neutrality has been respected following introduction of the measure.

A) NUMBER OF RETIREMENTS AND COMPLIANCE WITH THE PERCENTAGE

- **A.1) COMPLIANCE WITH THE 10% LIMIT (ARTICLE 9(2), ANNEX VIII TO THE STAFF REGULATIONS)**

Since the measure entered into force in 2004, six exercises involving early retirement without reduction of pension rights have been organised. The number of retirements for all the institutions combined for all these early retirement exercises totalled 387 officials and members of the temporary staff. This corresponds to 10.06% of the total number of 3 846 officials and temporary staff who have retired or will retire between 2004 and 31 December 2009 in all the institutions. It is clear from this figure that the provisions of the Staff Regulations have been complied with over time for the entire reference period.

EARLY RETIREMENT WITHOUT REDUCTION OF PENSION RIGHTS				
(ARTICLE 9(2) OF ANNEX VIII TO THE STAFF REGULATIONS)				
ALL INSTITUTIONS				
Year of the exercise	Number of retirements (Art. 52) in <u>previous year</u>	Number of early retirements (Art.9(2) Annex VIII)	% early retirements without loss of rights Compliance with Art.9(2) Ann. VIII x≤10%	% early retirements without loss of rights Compliance with Art.9(2) Ann. VIII per 2-year period ≤20%
2004	484	47	9.71%	
2005	559	63	11.27%	
2004-2005	1043	110	10.55%	20.98%
2006	558	56	10.04%	
2007	689	68	9.87%	
2006-2007	1247	124	9.94%	19.91%
2008	769	71	9.23%	
2009	787	82	10.41%	
2008-2009	1556	153	9.83%	19.64%
TOTAL (2004-2009)	3846	387	10.06%	

First two-year period: 2004 and 2005 exercises

During this period, the number of officials and temporary staff who took early retirement with no reduction in pension rights for all institutions combined was 47 for 2004 and 63 for 2005. This corresponds to 9.71% of the 484 officials and temporary staff in all institutions who retired in 2003² and 11.27% of the 559 officials and temporary staff in all institutions who retired in 2004; this figure is therefore close to 10% (10.5%) for the first two-year period (20.98 altogether for 2004 and 2005). The figures comply with the figure of 10% laid down in the Staff Regulations.

Second two-year period: 2006 and 2007 exercises

During this period, the number of officials and temporary staff who took early retirement with no reduction in pension rights for all institutions combined was 56 for 2006 and 68 for 2007. This corresponds to 10.04 % of the 558 officials and temporary staff in all institutions who retired within the meaning of Article 52 in 2005 and 9.87% of the 689 officials and temporary staff in all institutions who retired within the meaning of Article 52 in 2006; this figure is therefore below 10% (9.94%) for this second two-year period (19.91 altogether for 2006 and 2007). The figures comply with the figure of 10% laid down in the Staff Regulations.

Third two-year period: 2008 and 2009 exercises

Although the Staff Regulations did not provide that 2009 should be covered by the five-year evaluation report, it was nevertheless necessary to include it in view of the reference in the Staff Regulations to the need to observe a total of 20% of retirements over two years. The number of retirements has therefore been analysed over the three two-year periods for which figures are available: 2004-2005; 2006-2007 and 2008-2009.

During 2008-2009, the number of officials and temporary staff who took early retirement with no reduction in pension rights for all institutions combined was 71 for 2008 and 82 for 2009. This corresponds to 9.23% of the 769 officials and temporary staff in all institutions who retired within the meaning of Article 52 in 2007 and 10.41% of the 787 officials and temporary staff in all institutions who retired within the meaning of Article 52 in 2008. The total for the two exercises, 2008 and 2009, therefore represents a figure below 10% (9.83%) for the third two-year period (19.64 altogether for 2008 and 2009). The figures comply with the figure of 10% laid down in the Staff Regulations.

• A.2) COMPLIANCE WITH ARTICLE 39 OF THE CEOS

- Between 2004 and 31 December 2009, a total of 10 temporary staff have taken or will take early retirement. The numbers break down as follows:
 - 2 in 2005 (EP)
 - 2 in 2006 (EP)
 - 3 in 2007 (2 EP and 1 COM)
 - 3 in 2008 (EP) and
 - 3 in 2009 (EP)

² Within the meaning of Article 52.

- This number is well below the figures provided for by the Staff Regulations, which permit up to eight retirements of temporary staff per year over all the institutions and an average of ten retirements over a period of two years.

B) COMPLIANCE WITH BUDGET NEUTRALITY

The total cost of the measure since its entry into force in 2004 has been calculated on the basis of the same method as is used for establishing the corresponding financial statement (“*the Court of Auditors method*”) when the new Staff Regulations were adopted.

Moreover, taking into account the reference in the Staff Regulations to the period of five years following the adoption of the measure to which the evaluation report should refer, the 2009 exercise was not taken into consideration in the budget neutrality calculations, unlike the calculations to check that the percentage of the number of retirements had been respected, where it was essential. Thus the retirements taken into account for the calculations relating to budget neutrality are those for the five exercises held between 2004 and 2008.

In particular, in order to demonstrate budget neutrality, the total cost of the early retirement of the 304³ beneficiaries from all institutions who left between 2004 and 31 December 2008 was compared with the cost to the budget had those same people retired at the age of 60⁴. Furthermore, as it was found that 71% of those opting for *early retirement*⁵ would have qualified for the maximum retirement pension within the meaning of Article 77 of the Staff Regulations⁶ within a maximum of eight months after they reached the age of 60, a comparison was also carried out for this hypothesis⁷. No comparison was made with retirement at 65, since staff who remain in service up to that age self-evidently have no interest in early retirement.

The total cost of early retirement is arrived at by adding two components: the cost of the actual pension that has to be paid to the 304 *early retirees*, from the date of their retirement until the age at which they are statistically likely to die⁸, and the cost of their *replacements* over the same period.

To calculate the cost of the *replacements*, ADs *retiring early* are assumed to be replaced by AD5s, ASTs/ex-B grades by AST3s, and ASTs/ex-C grades by AST1s. To calculate the progression of the *replacements*' salaries, a rate of 3.4% has been used. This rate corresponds to the annual salary increase to be expected in the coming years according to the career development set out in Annex IB to the Staff Regulations. For the calculation of the *replacements*' expatriation allowance the rate of 13.3%⁹ was used. In calculating the total cost of the *replacements*, all contributions to the pension scheme were also taken into account. The total cost of early retirement calculated in this way was then compared with the total cost of these same people's pensions, and those of their replacements, in the event of retirement at 60¹⁰ or at the age at which they would have qualified for their maximum retirement pension.

On the basis of these calculations it was found, when comparing the costs of the pensions of people who *retired early* with the cost of their pension if they had retired at the age of 60, that the gain for the institutions amounts to an average of €6 507 per person over the entire period

³ One person who qualified for this measure withdrew, reducing the total number of retirements for the 2004-2008 period from 305 to 304.

⁴ Retirement within the meaning of Article 22 of Annex XIII to the Staff Regulations.

⁵ 216 persons.

⁶ 70 % of the last basic salary.

⁷ For the purposes of calculating this hypothesis, the remaining 29% were assumed to have retired at 60.

⁸ 75 for men and 81 for women (source: Eurostat).

⁹ Based on the average rate of the allowances taken into account in the Commission budget.

¹⁰ Retirement within the meaning of Article 22 of Annex XIII to the Staff Regulations.

for which they receive a pension. What is more, if these same costs are compared with the costs that would have been incurred if they had retired at the age at which they qualified for the maximum retirement pension the saving is €139 262.

It should be noted that the use in the calculations of a rate of salary increase of 3.4% in accordance with Annex IB to the Staff Regulations (instead of 2.3%), and the use of a statistical average age at death based on life expectancy at birth (75 for men and 81 for women, and not 80 for men and 84 for women as estimated at the age of 60), corresponds to the least favourable situations for calculating the costs of the measure. If a rate of salary increase of 2.3% for the salaries of replacements and a longer life expectancy had been used in the calculations, the savings for the institutions would have been even greater. However, the “*worst case scenario*” approach was chosen in order to be sure of the budget neutrality of the implementation of the measure.

In the light of this analysis and the calculations based on the actual data for the 304 persons who opted for early retirement between 2004 and the end of December 2008, it is clear that, in all cases, the exercise is budget neutral.

Considering, moreover, the age pyramid of officials, this measure is an effective HR management tool and contributes to the renewal of the population, particularly in the institutions required to operate with no increase in staffing levels, such as the Commission for example. The growing interest of officials in this measure, as reflected in the increasing number of applications, provides ample justification for its continuation. Consequently, the Commission does not consider it necessary to make use of the possibility provided for at the end of Article 9(2) of Annex VIII.

COST OF EARLY RETIREMENT*						
RATE OF ANNUAL SALARY INCREASE (ANNEX IB TO THE STAFF REGULATIONS*)						
	TOTAL COST of the 304 early retirees & replacements up to statistically expected age at death: ♂:75 / ♀:81		AVERAGE COST/PERSON for full period of receipt of pension (~22 years on average)		AVERAGE COST/PERSON/YEAR	
COST OF EARLY RETIREMENT*	Cost of pensioner	Cost of replacements: (salaries - contributions)	Cost of pensioner	Cost of replacement: (salaries - contributions)	Cost of pensioner	Cost of replacement: (salaries - contributions)
	€ 404 150 049	€ 417 661 591	€1329 441	€1 373 887	€60 429	€62 449
TOTAL	€821 811 639		€2 703 328		€122 879	
COST OF RETIREMENT AT 60	Cost of pensioner (salaries up to 60 + pensions received – contributions up to 60)	Cost of replacements (salaries - contributions)	Cost of pensioner (salaries up to 60 + pensions received – contributions up to 60)	Cost of replacements (salaries - contributions)	Cost of pensioner (salaries up to 60 + pensions received – contributions up to 60)	Cost of replacements (salaries - contributions)
	€532 189 015	€306 800 666	€1 750 622	€1 009 213	€79 574	€45 873
TOTAL	€838 989 682		€2 759 834		€125 447	
COST OF RETIREMENT WITH 70%	Cost of pensioner (salaries up to 70% + pensions received – contributions up to 70%)	Cost of replacements (salaries - contributions)	Cost of pensioner (salaries up to 70% + pensions received – contributions up to 70%)	Cost of replacements (salaries - contributions)	Cost of pensioner (salaries up to 70% + pensions received – contributions up to 70%)	Cost of replacements (salaries - contributions)
	€573 592 740	€290 554 626	€1 886 818	€955 772	€85 764	€43 444
TOTAL	€864 147 367		€2 842 590		€129 209	
SAVING TO THE INSTITUTION in the case of <i>early retirement</i> at 60 or with 70%						
For all the 304 pensioners for the entire period for which they are statistically likely to receive their pension					60 years	€17 178 042
					70%	€42 335 727
Per person for the entire period for which they are statistically likely to receive their pension					60 years	€56 507
					70%	€139 262

Per person and per year for the entire period for which they are statistically likely to receive their pension**	60 years	€2 568
	70%	€6 330

***Rate of salary increase: 3.4%;** weighting: 3.48% (average estimated for the full pension period).

**The calculations per person per year are given only as a guide in view of the use of approximate averages for calculating the annual costs.

ANNEXES

- (1) Annex 1: General comments on the main components taken into account
- (2) Annex 2: Components used to calculate the cost
- (3) Annex 3: Graphs
 - Breakdown of early retirements by institution (2004-2008)
 - Number of Article 52 retirements (year n-1) and number of persons selected for early retirement for all institutions combined (2004-2008)
 - Breakdown of *early retirements* by gender for all institutions combined (2004-2008)
 - Breakdown of *early retirements* by function group for all institutions combined (2004-2008)
- (4) Annex 4: Four examples of calculations of costs of *early retirement* and retirement at 60 or/and with 70%.

GENERAL COMMENTS

ON THE MAIN COMPONENTS TAKEN INTO ACCOUNT IN CALCULATING THE COST OF THE EARLY RETIREMENT MEASURE

The calculations were based on three components: the cost of the pensions; the cost of pension contributions and the cost of the replacements. The cost of the pensions and the cost of pension contributions have a negative impact on the Community budget. However, since this negative impact is largely offset by the third component, the cost of replacements, the early retirement measure is beneficial overall for the Community budget.

(1) **The cost of the pension** was calculated for the following cases:

early retirement

retirement at 60

retirement with 70%

Impact: budgetary cost

Reasoning: people taking *early retirement* will receive a pension for more years than if they had retired at 60 (or with 70%), and the amount of the pension cannot offset the extra cost.

(2) **The cost of pension contributions** – the difference between the contribution of pensioners and replacements up to 60 (or 70%), offset by the difference in respect of the (lower) contribution of the replacement in the event of retirement only at 60 (or with 70%).

Impact: budgetary cost

Reasoning: There is a loss of pension contribution between that paid by a better paid staff member who is retired and that paid by a young person starting his/her career. The loss is offset by the higher salary cost of the *replacement* and therefore of the contribution, at the age of 60 (or with 70%) owing to the steps and promotion which the replacement will have acquired by that time, in comparison with the contribution paid by the replacement of this retired person if he or she had not retired until 60.

(3) **The cost of the replacement** – difference between salaries of pensioners and replacements up to 60 (or the age at which the official can receive a pension of 70%), offset by the difference in respect of the (lower) salary of the replacement in the event of retirement only at 60 (or with 70%).

Impact: savings

Reasoning: early retirement allows the pensioner to be replaced by a young person recruited at the starting grade. However, the benefit is offset by the higher salary cost of the *replacement* at the age of 60 (or with 70%) owing to the steps and promotion which the replacement will have acquired by that time. The higher grade made available has no impact, since the provisions of the new Staff Regulations require a minimum number of promotions to be available at each grade, which means that the budgetary authority has to award the missing promotions and the institutions have to

maintain an average programmed management of the rate of promotion, as laid down in the Staff Regulations.

COMPONENTS USED TO CALCULATE THE COST
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All the components taken into account in the calculations are those used by PMO to calculate the retirement pension of the persons concerned.

Age at death: The calculations were based on statistical average life expectancy at birth: 75 for men and 81 for women (source: Eurostat).

Basic salary of replacement: differentiated according to year of retirement:


Retirement between:	AD	AST1	AST3
01.07.2004 – 30.06.2005	3998	2440	3123
01.07.2005 – 30.06.2006	4086	2493	3192
01.07.2006 – 30.06.2007	4180	2551	3265
01.07.2007 – 30.06.2008	4239	2586	3311
01.07.2008 – 30.06.2009	4366	2664	3410

Early retirement


Annual cost of pension	<p>Basic salary x pension percentage x 12</p> <p> For those whose pension would not attain the minimum subsistence figure based on the pension rate acquired, the pension actually paid by PMO is taken into account (application of a percentage to the basic salary of an AST0101):</p> <p>from 01.07.2004 to 30.06.2005: 2341.61 from 01.07.2005 to 30.06.2006: 2393.13 from 01.07.2006 to 30.06.2007: 2448.17 from 01.07.2007 to 30.06.2008: 2482.44 from 01.07.2008 to 30.06.2009: 2556.91</p>
Total cost of pensioner up to death	Cost annual pension x (Average age at death – Retirement age + 1)
Total cost of replacement up to death of pensioner	<p> The annual salary increase was calculated on the basis of the career development set out in Annex 1B to the Staff Regulations (3.4%).</p>
Contribution of replacement	Payment of contribution (10.9%) of replacement for the period between the age of early retirement of the pensioner and death of the pensioner.
Cost of early retirement	Total cost of pensioner up to death + Total cost of replacement up to death of pensioner

	- Contribution of replacement
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Normal retirement

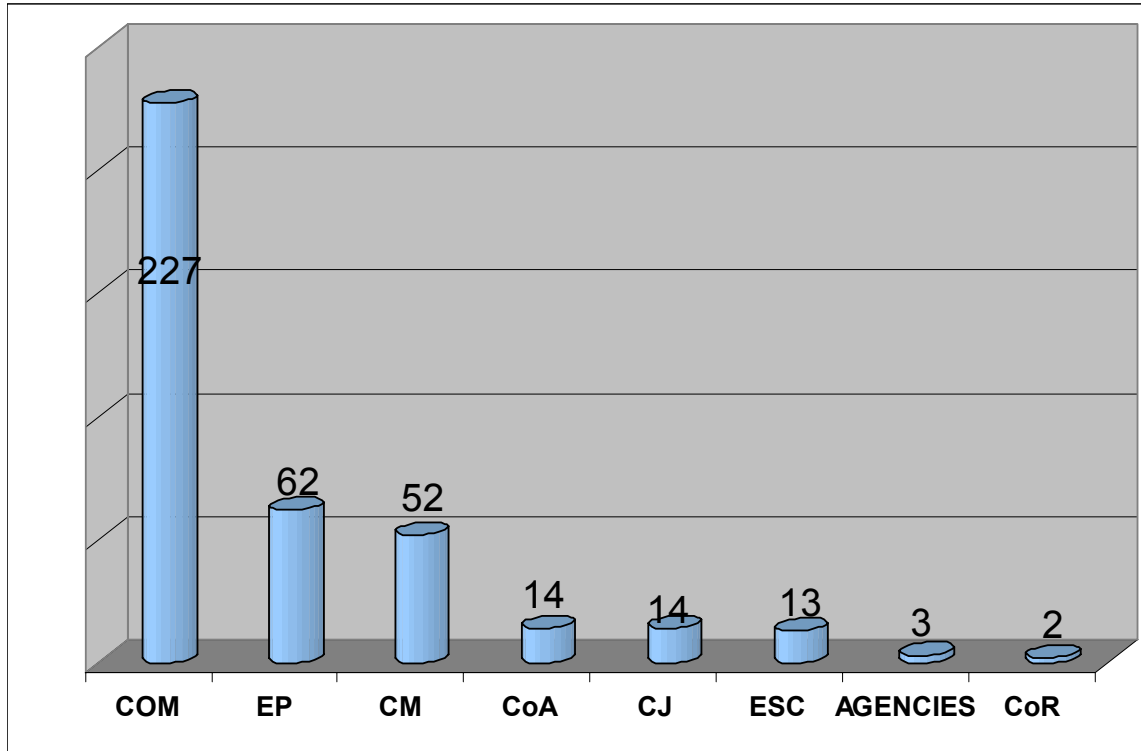
Pension percentage	<p>Pension percentage if the pensioner had worked up to 60, i.e. $(60 \text{ years} - \text{Age at retirement}) \times 2\% + \text{Pension percentage at the time of early retirement}$</p> <p> The maximum percentage is 70%.</p> <p>All percentages exceeding 70% apply to retirees receiving the minimum subsistence figure ($\% \times \text{AST0101}$) – see explanations <i>Annual cost of early retirement pension</i></p>
Annual cost of future pensioner at 60	<p>The basic salary of a pensioner at 60, taking into account the average annual increase (step and promotion). Thus:</p> <p>Last monthly basic salary $\times 12 \times \text{Annual increase}^{(60 \text{ years} - \text{Age at early retirement})}$</p>
Annual cost of future pensioner up to 60	Cumulated basic salaries of the future pensioner up to the age of 60, taking into account the average annual increase (step and promotion)
Annual cost of the pensioner from 60 up to death	Pension percentage at 60 \times annual cost of future pensioner at 60
Total cost of pensioner up to death	Annual cost of pensioner from 60 up to death \times (Age at death – 60 years)
Total cost of replacement up to death of pensioner	The annual salary increase was calculated on the basis of the career development set out in Annex 1B to the Staff Regulations (3.4%).
Contributions of future pensioner up to 60	Annual cost of future pensioner up to 60 $\times 10.9\%$
Contribution of replacement up to death of pensioner	Total cost of replacement up to death of pensioner $\times 10.9\%$
Cost of normal retirement	<p>Total cost of future pensioner up to 60</p> <p>+ Total cost of pensioner up to death</p> <p>+ Total cost of replacement up to death of pensioner</p> <p>- Contribution of future pensioner up to 60</p> <p>- Contribution of replacement up to death of pensioner</p>

Retirement with 70%

Pension percentage	The 70% ceiling is applied only for persons whose pension percentage at 60 does not exceed 70%. For those whose pension percentage at 60 exceeds 70%, the annual cost of the pension is that of a person retiring at 60.
Years needed to reach 70%	$(70\% - \text{Pension percentage at 60}) / (2\% + 5\% \times \text{pension percentage at 60})$  Staff members acquire more years of pensionable service after 60 (an additional 5% in respect of rights acquired at 60)
Pension age	60 years plus the number of years needed to reach 70%, up to a maximum age of 65.
Annual cost of future pensioner with 70%	Last monthly basic salary x 12 x annual increase ^(Age when 70% reached – Age at early retirement)
Total cost of future pensioner up to 70%	Cumulated basic salaries of future pensioner up to 70% taking into account the average annual increase (step and promotion)
Annual cost of the pensioner from 70% up to death	70% x Annual cost of future pensioner with 70%
Total cost of pensioner up to death	Annual cost of pension after 70% up to death x (Age at death – Pension age with 70%)
Total cost of replacement up to death of pensioner	The annual salary increase was calculated on the basis of the career development set out in Annex 1B to the Staff Regulations (3.4%).
Contribution of future pensioner up to 70%	Total cost of future pensioner up to 70% x 10.9%
Contribution of replacement up to death of pensioner	Total cost of replacement up to death of pensioner x 10.9%
Cost of normal retirement	Total cost of future pensioner up to 70% + Total cost of pensioner up to death + Total cost of replacement up to death of pensioner - Contribution of future pensioner up to 70% - Contribution of replacement up to death of pensioner
Expatriation	13.3%: rate used in the calculation in the draft 2010 budget

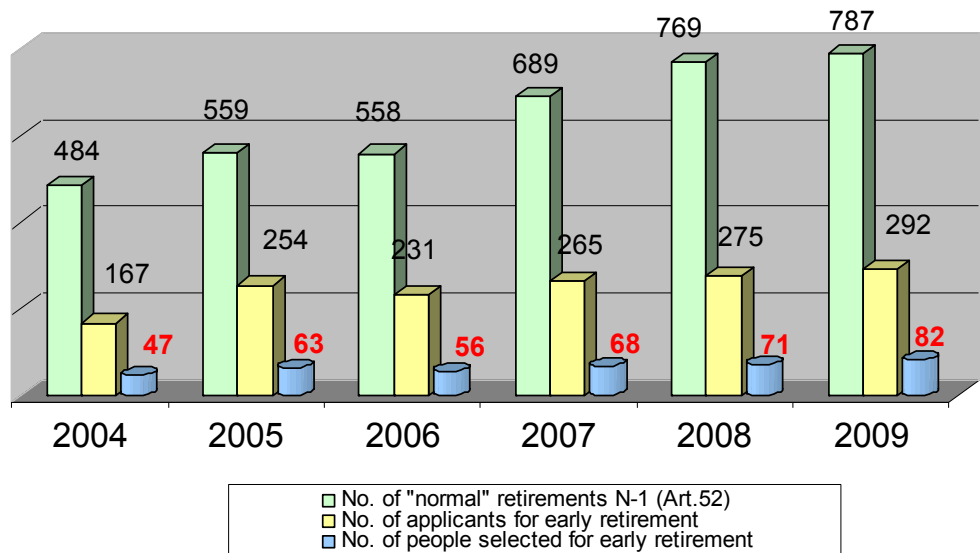
allowance	
Country weighting	<p>The average weighting used (3.48%) was calculated on the basis of the annual databases available:</p> <p>2004: 7.02316%;</p> <p>2005: 5.94000%;</p> <p>2006: 5.09164%;</p> <p>2007: 4.48229%;</p> <p>2008: 3.00952%;</p> <p>estimate for 2009: 3.00952% and from 2010: 3.00%</p> <p>Average: = $7.02316 + 5.94 + 5.09164 + 4.48229 + 3.00952 + 3.00952 + 3 \times 16) / 22 = \mathbf{3.48\%}$</p>

Breakdown of early retirements by institution (2004-2009)

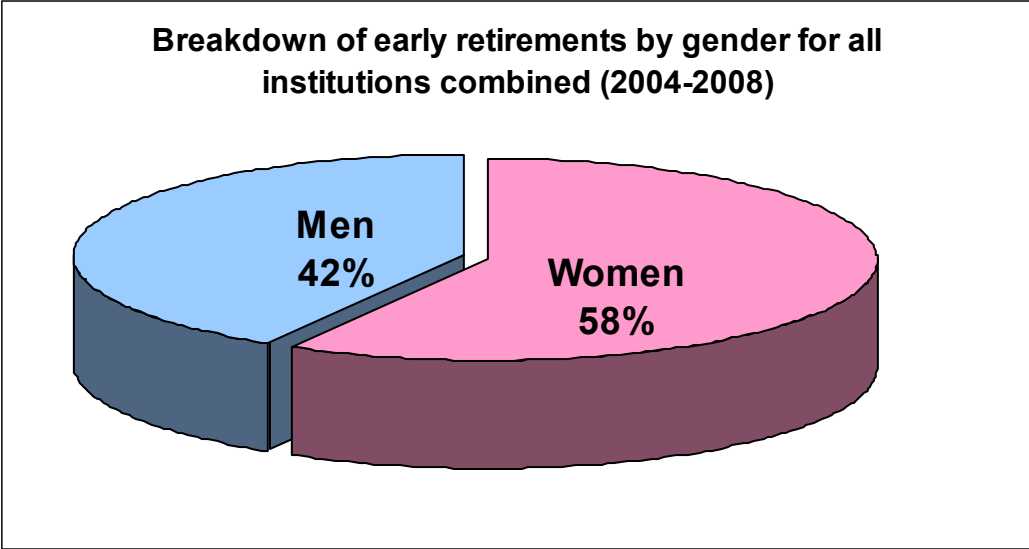


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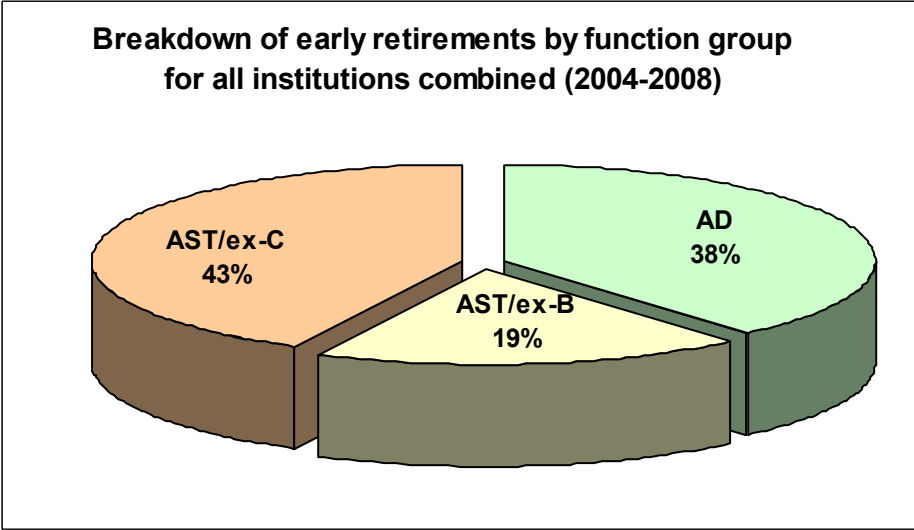
**No. of Article 52 retirements (year N-1);
applicants and persons selected for early retirement
all institutions combined (2004-2009)**



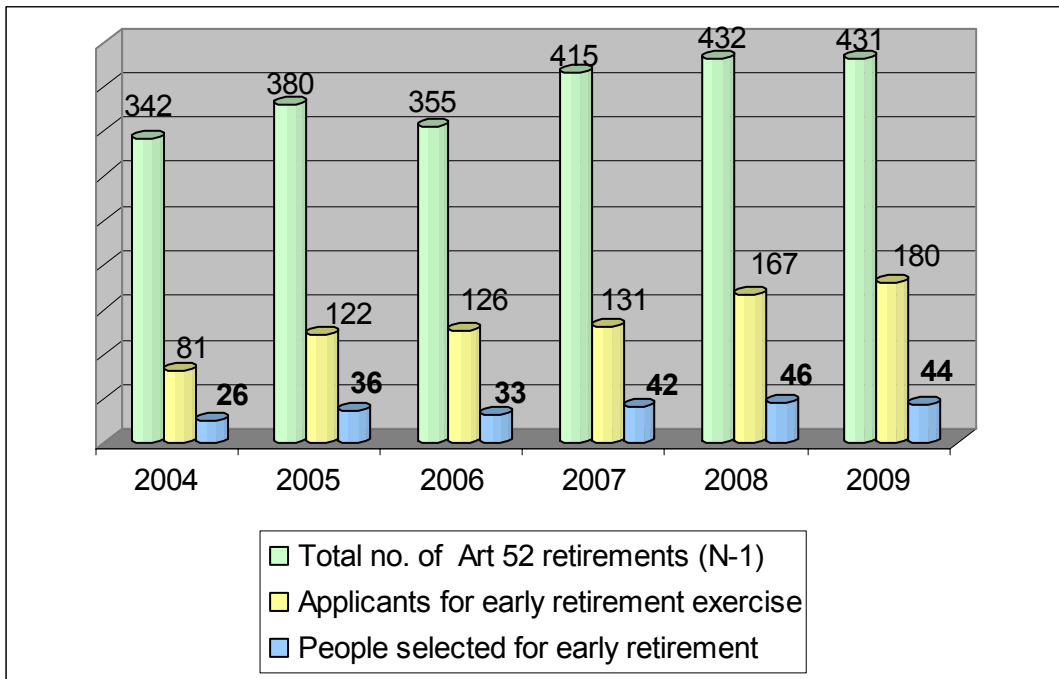
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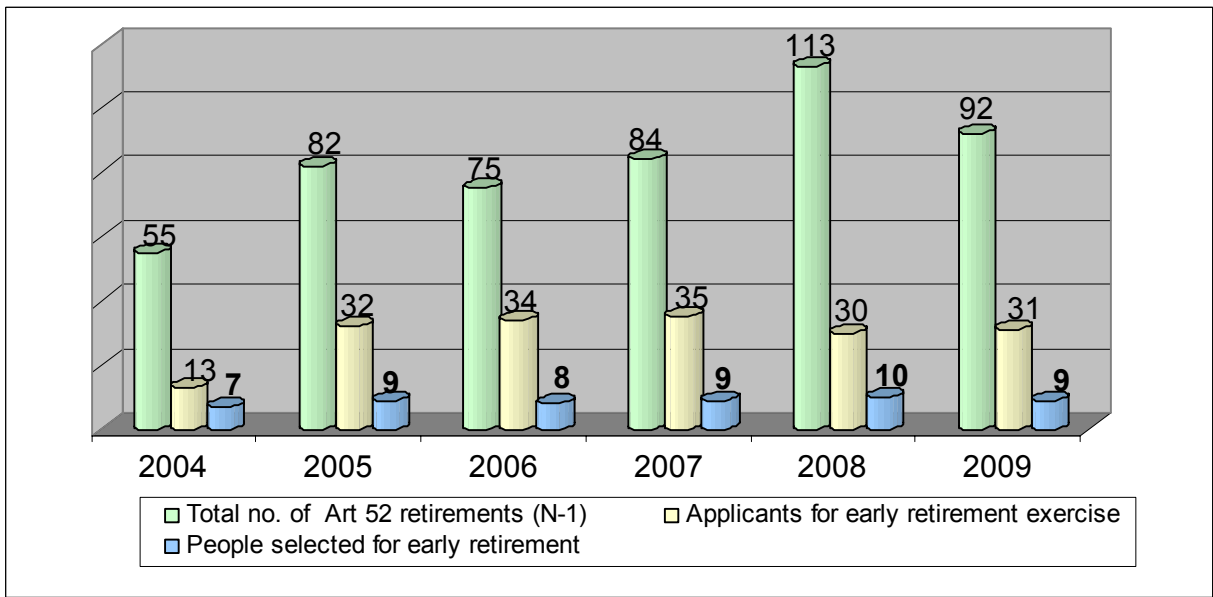
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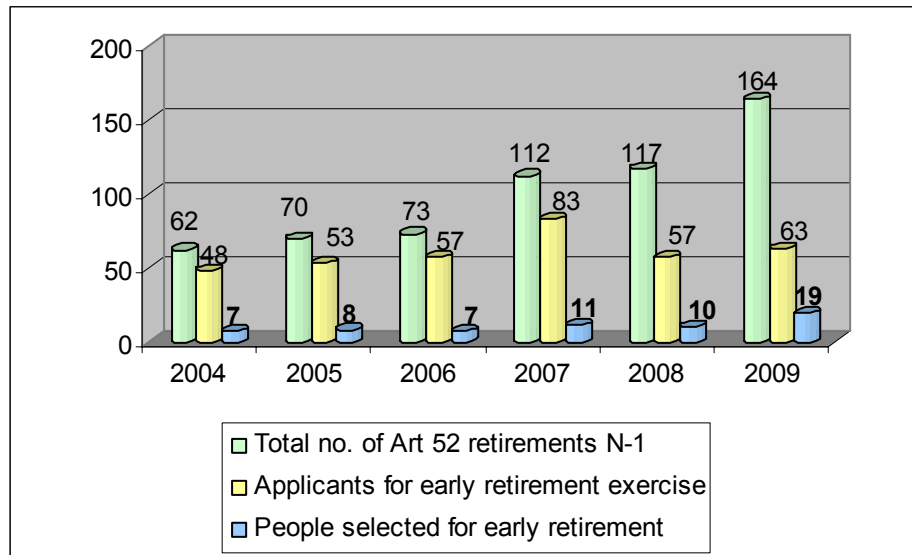
EUROPEAN COMMISSION



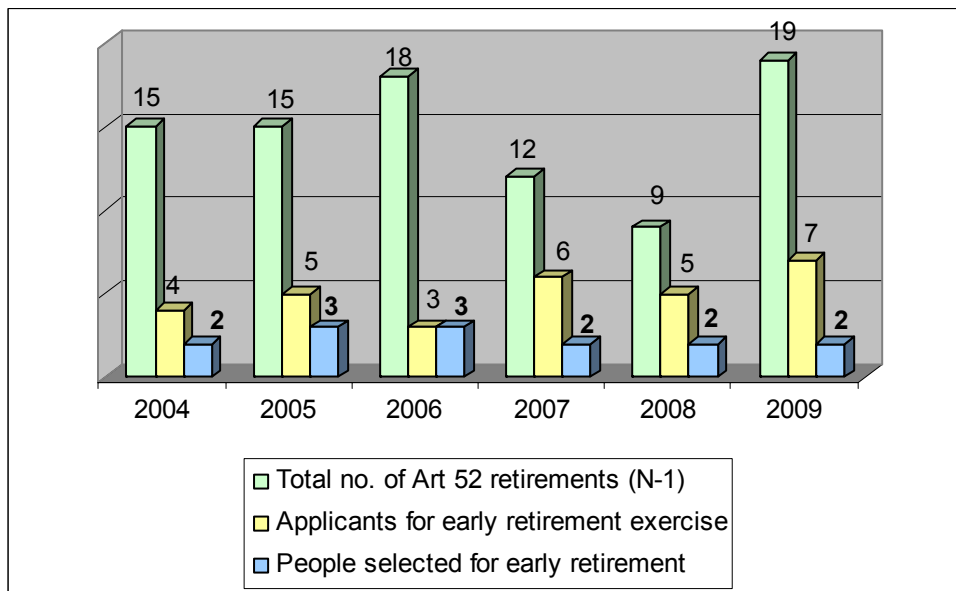
COUNCIL



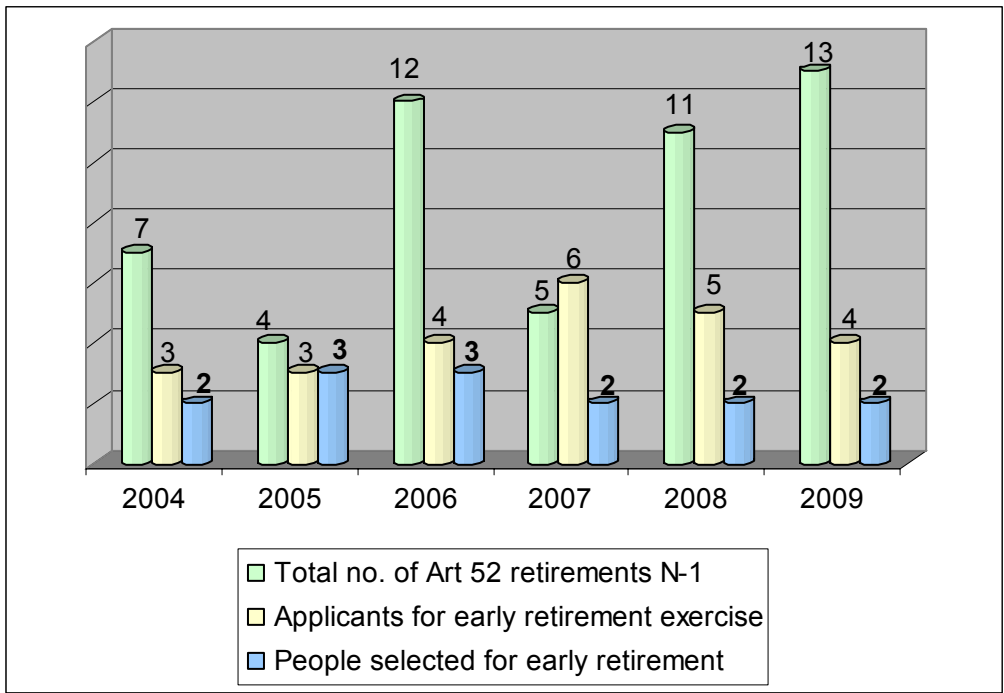
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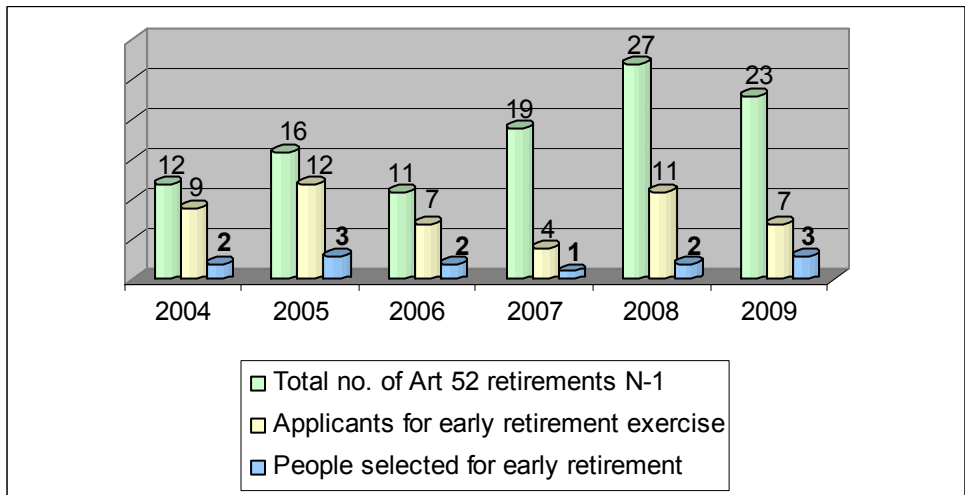
COURT OF JUSTICE



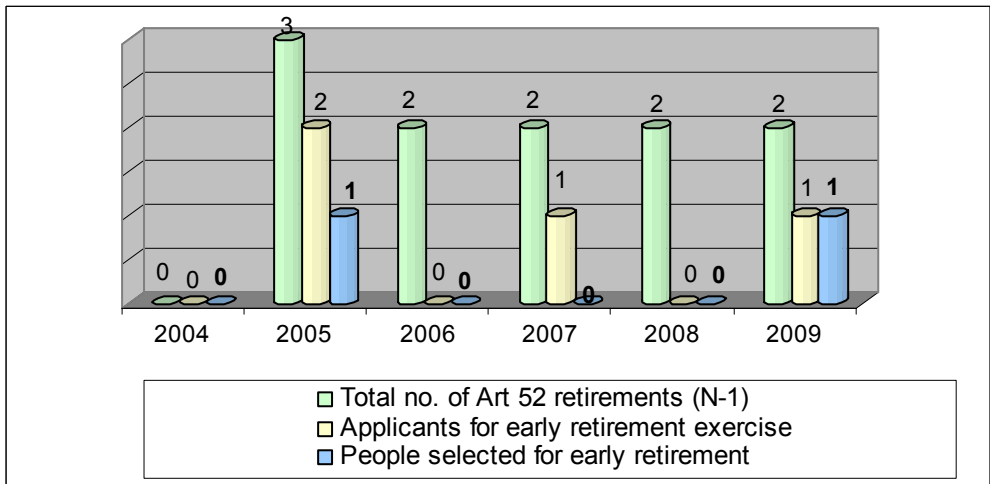
COURT OF AUDITORS



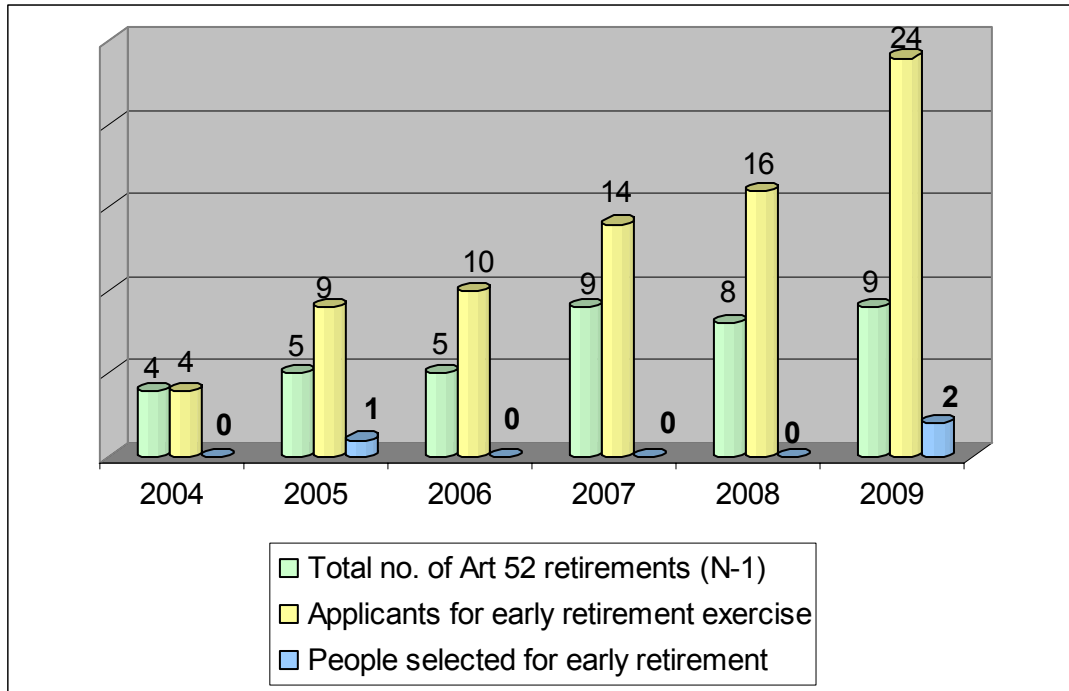
ECONOMIC AND SOCIAL COMMITTEE



COMMITTEE OF THE REGIONS



AGENCIES



**Example of calculation of early retirement at 57
Comparison between cost of early retirement and cost of retirement at 60**

Exemple de calcul d'un retraité anticipé parti à 57 ans

Comparaison coûts entre départ retraite anticipée et départ à 60 ans

Age	Pension rights	"Normal" retirement (Art. 52 of Staff Regulations)					Early retirement					▲ Early retirement – Art 52	
		Salary		Pension	Contributions		Total	Salary	Pension	Contributions			Total
		replacement	Future pensioner		replacement	Future pensioner				replacement	pensioner		
57	69.83%		157 685.16			17 187.68	140 497.48	52 392.00	110 111.55	5 710.73		156 792.82	16 295.34
58	70.00%		163 046.46			17 772.06	145 274.39	54 173.33	110 111.55	5 904.89		158 379.98	13 105.59
59	70.00%		168 590.03			18 376.31	150 213.72	56 015.22	110 111.55	6 105.66		160 021.11	9 807.39
60	70.00%		174 322.10			19 001.11	155 320.99	57 919.74	110 111.55	6 313.25		161 718.03	6 397.05
61		52 392.00		122 025.47	5 710.73		168 706.74	59 889.01	110 111.55	6 527.90		163 472.65	-5 234.08
62		54 173.33		122 025.47	5 904.89		170 293.90	61 925.24	110 111.55	6 749.85		165 286.93	-5 006.97
63		56 015.22		122 025.47	6 105.66		171 935.03	64 030.69	110 111.55	6 979.35		167 162.90	-4 772.13
64		57 919.74		122 025.47	6 313.25		173 631.95	66 207.74	110 111.55	7 216.64		169 102.64	-4 529.31
65		59 889.01		122 025.47	6 527.90		175 386.57	68 458.80	110 111.55	7 462.01		171 108.34	-4 278.24
66		61 925.24		122 025.47	6 749.85		177 200.85	70 786.40	110 111.55	7 715.72		173 182.23	-4 018.62
67		64 030.69		122 025.47	6 979.35		179 076.82	73 193.14	110 111.55	7 978.05		175 326.63	-3 750.18
68		66 207.74		122 025.47	7 216.64		181 016.56	75 681.70	110 111.55	8 249.31		177 543.95	-3 472.62
69		68 458.80		122 025.47	7 462.01		183 022.26	78 254.88	110 111.55	8 529.78		179 836.65	-3 185.61
70		70 786.40		122 025.47	7 715.72		185 096.15	80 915.55	110 111.55	8 819.79		182 207.30	-2 888.85
71		73 193.14		122 025.47	7 978.05		187 240.55	83 666.68	110 111.55	9 119.67		184 658.56	-2 582.00
72		75 681.70		122 025.47	8 249.31		189 457.87	86 511.34	110 111.55	9 429.74		187 193.15	-2 264.71
73		78 254.88		122 025.47	8 529.78		191 750.57	89 452.73	110 111.55	9 750.35		189 813.93	-1 936.64
74		80 915.55		122 025.47	8 819.79		194 121.22	92 494.12	110 111.55	10 081.86		192 523.81	-1 597.41
75		83 666.68		122 025.47	9 119.67		196 572.48	95 638.92	110 111.55	10 424.64		195 325.83	-1 246.65
		1 003 510.12	663 643.75	1 830 382.01	109 382.60	72 337.17	3 315 816.10	1 367 607.23	2 092 119.40	149 069.19		3 310 657.44	-5 158.66
EA and weighting 3.48%		1 136 976.96	751 908.36	1 894 079.30	123 930.49	81 958.01	3 577 076.13	1 549 499.00	2 164 925.15	168 895.39		3 545 528.76	-31 547.37

Example of calculation of early retirement at 56
Comparison between cost of early retirement and cost of retirement with 70% (at 63)

70.00%	Pension rights	"Normal" retirement (Art 52. of Staff Regulations)					Early retirement					▲ Early retirement - Art 52	
		Salary		Pension	Contributions		Total	Salary Replacement	Pension	Contributions			Total
		Replacement	Future pensioner		Replacement	Future pensioner				Replacement	Pensioner		
56	47.67%		127 183.32			13 862.98	113 320.34	50 160.00	60 628.29	5 467.44		105 320.85	-7 999.49
57	49.67%		131 507.55			14 334.32	117 173.23	51 865.44	60 628.29	5 653.33		106 840.40	-10 332.83
58	51.67%		135 978.81			14 821.69	121 157.12	53 628.86	60 628.29	5 845.55		108 411.61	-12 745.51
59	53.67%		140 602.09			15 325.63	125 276.46	55 452.25	60 628.29	6 044.29		110 036.24	-15 240.22
60	55.67%		145 382.56			15 846.70	129 535.86	57 337.62	60 628.29	6 249.80		111 716.11	-17 819.75
61	60.45%		150 325.57			16 385.49	133 940.08	59 287.10	60 628.29	6 462.29		113 453.10	-20 486.98
62	65.48%		155 436.64			16 942.59	138 494.04	61 302.86	60 628.29	6 682.01		115 249.14	-23 244.90
63	70.00%		160 721.48			17 518.64	143 202.84	63 387.16	60 628.29	6 909.20		117 106.25	-26 096.59
64		50 160.00		112 505.04	5 467.44		157 197.60	65 542.32	60 628.29	7 144.11		119 026.50	-38 171.10
65		51 865.44		112 505.04	5 653.33		158 717.14	67 770.76	60 628.29	7 387.01		121 012.04	-37 705.11
66		53 628.86		112 505.04	5 845.55		160 288.36	70 074.97	60 628.29	7 638.17		123 065.09	-37 223.27
67		55 452.25		112 505.04	6 044.29		161 912.99	72 457.52	60 628.29	7 897.87		125 187.94	-36 725.05
68		57 337.62		112 505.04	6 249.80		163 592.86	74 921.07	60 628.29	8 166.40		127 382.97	-36 209.89
69		59 287.10		112 505.04	6 462.29		165 329.85	77 468.39	60 628.29	8 444.05		129 652.62	-35 677.22
70		61 302.86		112 505.04	6 682.01		167 125.89	80 102.32	60 628.29	8 731.15		131 999.45	-35 126.44
71		63 387.16		112 505.04	6 909.20		168 983.00	82 825.79	60 628.29	9 028.01		134 426.07	-34 556.93
72		65 542.32		112 505.04	7 144.11		170 903.25	85 641.87	60 628.29	9 334.96		136 935.20	-33 968.05
73		67 770.76		112 505.04	7 387.01		172 888.79	88 553.69	60 628.29	9 652.35		139 529.63	-33 359.16
74		70 074.97		112 505.04	7 638.17		174 941.84	91 564.52	60 628.29	9 980.53		142 212.28	-32 729.56
75		72 457.52		112 505.04	7 897.87		177 064.69	94 677.71	60 628.29	10 319.87		144 986.13	-32 078.55
		728 266.87	1 147 138.02	1 350 060.45	79 381.09	125 038.04	3 021 046.21	1 404 022.25	1 212 565.77	153 038.43		2 463 549.60	557 496.61
EA and weighting 3.48%		825 126.37	1 299 707.37	1 397 042.55	89 938.77	141 668.10	3 290 269.42	1 590 757.21	1 254 763.06	173 392.54		2 672 127.73	618 141.69

Example of calculation of early retirement at 57
Comparison between cost of early retirement and cost of retirement with 70% (at 65)

Exemple de calcul d'un retraité anticipé parti à 57 ans

Comparaison coûts entre départ retraite anticipée et départ à 70% (à 65 ans)

AGE	Pension rights	"Normal" retirement (Art. 52 of Staff Regulations)						Early retirement				Total	▲ Early retirement Art 52 (normal)
		Salary		Pension	Contributions		Total	Salary	Pension	Contributions			
		Replacement	Future pensioner		Replacement	Future pensioner				Replacement	Pensioner		
57	42.00%		127 002.00			13 843.22	113 158.78	50 868.00	53 340.84	5 544.61		98 664.23	-14 494.3
58	44.00%		131 320.07			14 313.89	117 006.18	52 597.51	53 340.84	5 733.13		100 205.22	-16 800.8
59	46.00%		135 784.95			14 800.56	120 984.39	54 385.83	53 340.84	5 928.06		101 798.61	-19 185.7
60	48.00%		140 401.64			15 303.78	125 097.86	56 234.95	53 340.84	6 129.61		103 446.18	-21 651.6
61	52.40%		145 175.29			15 824.11	129 351.19	58 146.93	53 340.84	6 338.02		105 149.76	-24 201.4
62	57.02%		150 111.25			16 362.13	133 749.13	60 123.93	53 340.84	6 553.51		106 911.26	-26 837.8
63	61.87%		155 215.04			16 918.44	138 296.60	62 168.14	53 340.84	6 776.33		108 732.66	-29 563.8
64	66.96%		160 492.35			17 493.67	142 998.68	64 281.86	53 340.84	7 006.72		110 615.98	-32 382.7
65	70.00%		165 949.09			18 088.45	147 860.64	66 467.44	53 340.84	7 244.95		112 563.33	-35 297.3
66		50 868.00		116 164.36	5 544.61		161 487.75	68 727.34	53 340.84	7 491.28		114 576.90	-46 910.8
67		52 597.51		116 164.36	5 733.13		163 028.74	71 064.07	53 340.84	7 745.98		116 658.92	-46 369.8
68		54 385.83		116 164.36	5 928.06		164 622.13	73 480.24	53 340.84	8 009.35		118 811.74	-45 810.4
69		56 234.95		116 164.36	6 129.61		166 269.70	75 978.57	53 340.84	8 281.66		121 037.75	-45 231.9
70		58 146.93		116 164.36	6 338.02		167 973.28	78 561.84	53 340.84	8 563.24		123 339.44	-44 633.8
71		60 123.93		116 164.36	6 553.51		169 734.78	81 232.95	53 340.84	8 854.39		125 719.40	-44 015.9
72		62 168.14		116 164.36	6 776.33		171 556.18	83 994.87	53 340.84	9 155.44		128 180.27	-43 375.8
73		64 281.86		116 164.36	7 006.72		173 439.50	86 850.69	53 340.84	9 466.73		130 724.81	-42 714.8
74		66 467.44		116 164.36	7 244.95		175 386.85	89 803.62	53 340.84	9 788.59		133 355.86	-42 030.8
75		68 727.34		116 164.36	7 491.28		177 400.42	92 856.94	53 340.84	10 121.41		136 076.37	-41 324.0
76		71 064.07		116 164.36	7 745.98		179 482.44	96 014.07	53 340.84	10 465.53		138 889.38	-40 593.0
77		73 480.24		116 164.36	8 009.35		181 635.26	99 278.55	53 340.84	10 821.36		141 798.03	-39 837.2
78		75 978.57		116 164.36	8 281.66		183 861.27	102 654.02	53 340.84	11 189.29		144 805.58	-39 055.6
79		78 561.84		116 164.36	8 563.24		186 162.96	106 144.26	53 340.84	11 569.72		147 915.38	-38 247.8
80		81 232.95		116 164.36	8 854.39		188 542.92	109 753.17	53 340.84	11 963.10		151 130.91	-37 412.0
81		83 994.87		116 164.36	9 155.44		191 003.79	113 484.77	53 340.84	12 369.84		154 455.77	-36 548.0
		1 058 314.47	1 311 451.68	1 858 629.79	115 356.28	142 948.23	3 970 091.42	1 955 154.56	1 333 521.00	213 111.85		3 075 563.72	-894 527.7
	EA and weighting 3.48%	1 199 070.29	1 485 874.75	1 923 310.10	130 698.66	161 960.35	4 315 596.14	2 215 190.12	1 379 927.53	241 455.72		3 353 661.93	-961 934.3

Example of calculation of early retirement at 56
Comparison between cost of early retirement and cost of retirement at 60

Exemple de calcul d'un retraité anticipé parti à 56 ans

Comparaison coûts entre départ retraite anticipée et départ à 60 ans

AGE	Pension rights	"Normal" retirement (Art. 52 of Staff Regulations)						Early retirement					▲ Early retirement- Art 52 (Normal)
		Salary		Pension	Contributions		Total	Salary	Pension	Contributions		Total	
		Replacement	Future pensioner		Replacement	Future pensioner				Replacement	Pensioner		
56	67.67%		95 476.80			10 406.97	85 069.83	39 180.00	64 609.15	4 270.62		99 518.53	14 448.70
57	69.67%		98 723.01			10 760.81	87 962.20	40 512.12	64 609.15	4 415.82		100 705.45	12 743.25
58	70.00%		102 079.59			11 126.68	90 952.92	41 889.53	64 609.15	4 565.96		101 932.72	10 979.81
59	70.00%		105 550.30			11 504.98	94 045.32	43 313.78	64 609.15	4 721.20		103 201.73	9 156.41
60	70.00%		109 139.01			11 896.15	97 242.86	44 786.44	64 609.15	4 881.72		104 513.87	7 271.01
61		39 180.00		76 397.31	4 270.62		111 306.69	46 309.18	64 609.15	5 047.70		105 870.63	-5 436.05
62		40 512.12		76 397.31	4 415.82		112 493.61	47 883.70	64 609.15	5 219.32		107 273.52	-5 220.08
63		41 889.53		76 397.31	4 565.96		113 720.88	49 511.74	64 609.15	5 396.78		108 724.11	-4 996.77
64		43 313.78		76 397.31	4 721.20		114 989.88	51 195.14	64 609.15	5 580.27		110 224.02	-4 765.86
65		44 786.44		76 397.31	4 881.72		116 302.03	52 935.78	64 609.15	5 770.00		111 774.93	-4 527.10
66		46 309.18		76 397.31	5 047.70		117 658.79	54 735.59	64 609.15	5 966.18		113 378.56	-4 280.23
67		47 883.70		76 397.31	5 219.32		119 061.68	56 596.60	64 609.15	6 169.03		115 036.72	-4 024.96
68		49 511.74		76 397.31	5 396.78		120 512.27	58 520.89	64 609.15	6 378.78		116 751.26	-3 761.01
69		51 195.14		76 397.31	5 580.27		122 012.18	60 510.60	64 609.15	6 595.66		118 524.09	-3 488.09
70		52 935.78		76 397.31	5 770.00		123 563.08	62 567.96	64 609.15	6 819.91		120 357.20	-3 205.88
71		54 735.59		76 397.31	5 966.18		125 166.72	64 695.27	64 609.15	7 051.78		122 252.63	-2 914.09
72		56 596.60		76 397.31	6 169.03		126 824.88	66 894.91	64 609.15	7 291.54		124 212.51	-2 612.37
73		58 520.89		76 397.31	6 378.78		128 539.42	69 169.33	64 609.15	7 539.46		126 239.03	-2 300.39
74		60 510.60		76 397.31	6 595.66		130 312.25	71 521.09	64 609.15	7 795.80		128 334.44	-1 977.81
75		62 567.96		76 397.31	6 819.91		132 145.36	73 952.81	64 609.15	8 060.86		130 501.10	-1 644.25
		750 449.04	510 968.71	1 145 959.60	81 798.95	55 695.59	2 269 882.83	1 096 682.45	1 292 183.01	119 538.39		2 269 327.07	-555.75
EA and weighting 3.48%		850 258.77	578 927.55	1 185 839.00	92 678.21	63 103.10	2 459 244.01	1 242 541.22	1 337 150.98	135 436.99		2 444 255.20	-14 988.81