PDN
Pensioenfonds DSM Nederland

Newsletter January 2018
(Benefits statement extra edition)

We have some news regarding your pension

As is usual, 1 January 1, 2018, legal amendments will be implemented that will impact deductions on the pension benefit. This means that the net pension benefit will differ from the amount paid out by PDN in December 2017. This newsletter explains the biggest changes.

January 2018: changes to the net pension benefit

The net pension benefit will change for the majority of pensioners as of January 2018. Broadly speaking, this is due to two reasons:

- New tax tables enter into effect in 2018. The lowest tax bracket remains the same. The second and third-bracket income tax rate, on the other hand, have risen slightly. Some tax cuts are being phased out sooner, or disappearing entirely. The percentage paid for the *Wet Langdurige Zorg* (WLZ, Long-term care act), previously referred to as *Algemene wet bijzondere ziektekosten* (AWBZ, Exceptional Medical Expenses Act) has remained the same.
- Changes to the *Zorgverzekeringswet* (Zvw, Healthcare Insurance Act) income-related contributions. The Zvw statutory contributions will increase to 5.65% in 2018. In 2017, this was 5.4%. PDN is legally obliged to withhold this amount on annual incomes no higher than €54,614. In 2017, the annual maximum income threshold was €53,701.

These are Government decisions on which the pension fund has no influence. You can find more information on this topic on the Belastingdienst (Dutch Tax and Customs Administration) website: (www.Belastingdienst.nl).

The fiscal annual statement

The fiscal annual statement of the pensions paid by PDN in 2017 will be sent to both physical and digital addresses during the **end of February**. The fiscal annual statement is required to file your tax returns over 2017. We advise you to carefully compare the annual statement provided by PDN with data already filled in on your tax returns.

Receiving the 2017 annual statement in your digital mailbox

PDN Pension Fund transitioned entirely to digital format as of April 1, 2017. If you have not indicated that you prefer your post to be delivered physically, your annual statement will be delivered to your digital mailbox. You can access this digital mailbox on the PDN website: (www.PDNpensioen.nl). Click on 'Log in' or 'My PDN pension.' Log in with your DigiD and click on 'My documents.' You will find your annual statement in the 'Pension payment' folder.

Lower tax rates from state retirement age

From 2013 onwards the state retirement age is being increased incrementally. For those who start claiming their state retirement in 2018, lower tax rates apply. Before that time, the higher tax rates still apply.

Good to know: Additional income tax assessment

By opting to let PDN withhold more tax and social insurance contributions on a monthly basis, you can prevent an additional income tax assessment. PDN cannot calculate the adjustment you must make to your tax and social insurance contributions for this purpose. You must personally, or with the assistance of a financial advisor, calculate the adjustment and specify this to PDN, by letter or by email.

2018 payment dates

January 26
February 27
March 27
April 26
May 25
June 27
July 27
August 27
September 27
October 26
November 27
December 20

PDN will ensure that your pension will be deposited on your account on the 27th day of each month. Should the 27th fall on a weekend day, PDN will ensure that your pension is deposited before then.

Contact

For questions about your pension, please go to:
www.PDNpensioen.nl or you can consult our pension department:
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