

## UNJSPF BENEFIT COMPARISON CHART

	Retirement Benefit	Early Retirement Benefit	Deferred Retirement Benefit	Withdrawal Settlement
<b>Who is eligible to elect?</b>	If you have 5 or more years of contributory service with the Fund & you separated from service on or after reaching normal retirement age.	If you have 5 or more years of contributory service with the Fund & you separated from service on or after reaching early retirement age and prior to reaching normal retirement age.	If you have more than 5 years of contributory service with the Fund & you separated from service prior to reaching normal retirement age.	If you have any period of contributory service with the Fund; Except, if you have 5 or more years of contributory service and at the date of separation have reached your normal retirement age you cannot elect a <b>Withdrawal Settlement</b> .
<b>When does the benefit become payable?</b>	Following your separation from service at normal retirement age or later. Your entitlement date would be the date following your date of separation from service.	Following your separation from service at early retirement age or later but prior to reaching normal retirement age. Your entitlement date would be the date following your date of separation from service.	Upon reaching normal retirement age or, at your request, any time between your early retirement and normal retirement age. Your entitlement date would be the date following the date on which you reach your normal retirement age, or an earlier date if you instructed the Fund to commence payment earlier.	Following separation from service at any age.
<b>Until when is the benefit payable?</b>	For life	For life	For life	It is a one-time payment that relinquishes all rights to any other benefit from the Fund.
<b>Is it adjusted for cost of living over time?</b>	Yes, based on the Consumer Price Index (CPI) for the USA or your country of residence if you so elected.	Yes, based on the Consumer Price Index (CPI) for the USA or your country of residence if you so elected.	Yes, based on the Consumer Price Index (CPI) for the USA or your country of residence if you so elected. Cost of living adjustments (COLA) would be applied starting your early retirement age, regardless of the date you choose for this benefit to come into payment.	NO

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<b>How is the benefit calculated?</b>	<p>Full retirement benefit, which is calculated on the basis of your number of years of contributory service and your final average remuneration (i.e. the 36 completed calendar months of your highest pensionable remuneration within the last 5 years of your contributory service).</p> <p>For further details, please see Article 28 of the Fund's Regulations.</p>	<p>Reduction factors apply. The extent of the reduction depends on your age at the time of separation and the length of your contributory service.</p> <p>For further details, please see Article 29 of the Fund's Regulations.</p>	<ul style="list-style-type: none"> <li>○ Adjustment shall be applied to your deferred retirement benefit (a) if you separated from service before 31 December 1989 → on or after reaching the age of 50; and (b) if you separated from service on or after 31 December 1989 → on or after reaching the age of 55.</li> <li>○ If you elect to be paid at any date after your early retirement age and <u>prior</u> to reaching your normal retirement age, your benefit would be reduced for life in the same manner as an early retirement benefit.</li> </ul> <p>For further details, please see Article 30 of the Fund's Regulations &amp; Article 27 of the Pension Adjustment System.</p>	<ul style="list-style-type: none"> <li>○ It is a one-time payment representing the reimbursement of your own contributions plus interest.</li> <li>○ If your contributory service was for less than 5 years, the interest earned will be at the rate of 3.25%.</li> <li>○ If your contributory service was for 5 or more years, the payment would consist of the reimbursement of your own contributions plus the interest earned, increased by 10 per cent for each year in excess of five up to a maximum of 100 per cent over your own contributions amount.</li> </ul> <p>For further details, please see Articles 11 &amp; 31 of the Fund's Regulations.</p>
<b>Is it possible to commute part of the benefit into a lump sum?</b>	<p>Yes, it is possible to commute up to max. one third of the benefit into a lump sum. The balance would be payable as a reduced monthly pension benefit. The higher the lump sum, the lower your monthly benefit payable for life.</p>	<p>Yes, it is possible to commute up to one third of the benefit into a lump sum. The balance would be payable as a reduced monthly pension benefit. The higher the lump sum, the lower your monthly benefit payable for life.</p>	<ul style="list-style-type: none"> <li>○ In general NO.</li> <li>○ The full benefit may be commuted by you into a one-time lump sum payment ONLY if the rate of the benefit at the normal retirement age is less than 1000 USD per year. If the benefit has been commuted into a lump sum, no survivor's benefits will be payable.</li> </ul>	<p>A Withdrawal Settlement is a one-time payment.</p>

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<b>Does the benefit carry prospective surviving spouse's benefit?</b>	Yes The value of this surviving spouse's benefit would be 50% of your full entitlement (prior to commutation of part of your benefit into a lump sum if such was the case); such surviving spouse's benefit would be payable for life and subject to cost of living adjustments.	Yes The value of this surviving spouse's benefit would be 50% of your full entitlement (prior to commutation of part of your benefit into a lump sum if such was the case); such surviving spouse's benefit would be payable for life and subject to cost of living adjustments.	Yes (unless commuted into a lump sum) The value of this surviving spouse's benefit would be 50% of your entitlement; such surviving spouse's benefit would be payable for life and subject to cost of living adjustments.	No
<b>Does the benefit carry child benefit for each child under the age of 21?</b>	Yes, for children younger than age 21, payable until the end of the month during which they reach age 21.	Yes. However, child benefit will become payable ONLY upon your reaching normal retirement age and only for those children who will be under age 21 at that time, payable until the end of the month during which they reach age 21.	No	No
<b>What will happen if you re-join the Pension Fund?</b>	If you re-join the Fund after a periodic pension benefit was put into payment, you will start a new period of contributory service in the Fund; in that case payment of your periodic benefit is suspended and no benefit is payable until you again separate from service. You will earn a new benefit entitlement for this new period of Fund participation and upon your separation from service you will be entitled to elect another benefit from the Fund.	If you re-join the Fund after a periodic pension benefit was put into payment, you will start a new period of contributory service in the Fund; in that case payment of your periodic benefit is suspended and no benefit is payable until you again separate from service. You will earn a new benefit entitlement for this new period of Fund participation and upon your separation from service you will be entitled to elect another benefit from the Fund.	<ul style="list-style-type: none"> <li>o If you re-join the Fund after a period of break in service of more than 36 months, even before payment of your deferred retirement benefit commenced, you will start a new period of Fund participation, for which you will earn a new benefit from the Fund. Note that you will not be entitled to restore your prior period of contributory service for which you earned the deferred retirement benefit.</li> <li>o Because you already earned a first retirement entitlement</li> </ul>	<ul style="list-style-type: none"> <li>o If a Withdrawal Settlement was paid to you and you re-join the Fund, you may elect to restore your most recent prior contributory service by informing the UNJSPF in writing of your intent within 12 months from the date you re-entered into Pension Fund participation.</li> <li>o If NO Withdrawal Settlement was paid to you and you return to service and re-join the Fund within 36 months from the date of your separation, your UNJSPF participation will be deemed to</li> </ul>

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	<p>Because you already earned a first retirement entitlement from the Fund, you have acquired vested pension rights, meaning you do not need to again fulfill the 5 year contributory service requirement to become entitled to a pension benefit from the Fund.</p>	<p>Because you already earned a first retirement entitlement from the Fund, you have acquired vested pension rights, meaning you do not need to again fulfill the 5 year contributory service requirement to become entitled to a pension benefit from the Fund.</p>	<p>from the Fund, you have acquired vested pension rights, meaning you do not need to again fulfill the 5 year contributory service requirement to become entitled to a pension benefit from the Fund.</p> <ul style="list-style-type: none"> <li>○ However, if you return to service and re-enter the Fund <u>within</u> 36 months from the date of your separation, your pension participation will be deemed to have been continuous, unless payment of your deferred retirement benefit already commenced.</li> </ul> <p>NB: If you were <b>deemed</b> to have elected a Deferred Retirement benefit and wish to change this entitlement to a Withdrawal Settlement, this is possible under Administrative Rule J.2, provided the benefit was not yet in payment and upon written request from you to make such change; however, in that case, you would <u>not</u> be entitled to later restore the period of contributory service for which the Withdrawal Settlement was paid if you rejoined the Fund at a later stage.</p>	<p>have been continuous. The period between your date of separation and date of rejoining the Fund would be considered a Break in Service (BIS) which cannot be made pensionable at any time.</p>