

## UNJSPF BENEFIT COMPARISON CHART

	<b>Retirement Benefit Art. 28</b>	<b>Early Retirement Benefit Art. 29</b>	<b>Deferred Retirement Benefit – Art. 30</b>	<b>Withdrawal Settlement Art. 31</b>
<b>Who is eligible to elect?</b>	If you have 5 or more years of contributory service (CS) with the Fund & you separated from service on or after reaching your normal retirement age for pension purposes (NRA).	If you have 5 or more years of contributory service (CS) with the Fund & you separated from service on or after reaching your early retirement age and prior to reaching normal retirement age for pension purposes (NRA).	If you have 5 or more years of contributory service (CS) with the Fund & you separated from service prior to reaching your normal retirement age for pension purposes (NRA).	If you have any period of contributory service (CS) with the Fund; <b>except</b> , if you have 5 or more years of contributory (CS) and at the date of separation have reached your normal retirement age for pension purposes (NRA), you <b>CANNOT</b> elect a Withdrawal Settlement.
<b>When does the benefit become payable?</b>	Following your separation from service at normal retirement age or later. Your entitlement date is the date following the date of your separation from service.	Following your separation from service at early retirement age or later but prior to reaching normal retirement age. Your entitlement date is the date following the date of your separation from service.	Upon reaching your normal retirement age or, <u>at your request</u> , any date between your early retirement age and normal retirement age. Normally, your entitlement date is the date following the date at which you reach your normal retirement age; however, at your request, your benefit could come into payment at any date between your early and normal retirement age in which case a reduction factor would be applied to your entitlement, for life, based on your years of contributory service and the number of years (and pro-rated months) that separate you from normal retirement age for pension purposes (NRA).	Following separation from service at any age.
<b>Until when is the benefit payable?</b>	<b>For life</b>	<b>For life</b>	<b>For life</b>	This is a one-time lump sum cash payment; once paid, you have relinquished all rights to

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				any other form of benefit from the Fund.
<b>Is it adjusted for cost of living over time?</b>	<b>YES</b> , based on the Consumer Price Index (CPI) for the USA or your country of residence if you so elected.	<b>YES</b> , based on the Consumer Price Index (CPI) for the USA or your country of residence if you so elected.	<b>YES</b> , 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 to your benefit as follows and regardless of the date you choose for this benefit to come into payment: (a) if you separated from service before 31 December 1989 → on or after reaching the age of 50; or (b) if you separated from service on or after 01 January 1990 → on or after reaching the age of 55.	<b>NO</b>
<b>How is the benefit calculated?</b>	<ul style="list-style-type: none"> <li>• A <b>full retirement benefit</b> is calculated on the basis of your number of years of contributory service (CS) at the date of your separation and your final average remuneration (FAR) (i.e. the 36 completed calendar months of your highest pensionable remuneration within the last 5 years of your contributory service).</li> <li>• You have the option to commute up to max. 1/3 of your full entitlements into a one-time lump sum cash payout payable at the date of</li> </ul>	<ul style="list-style-type: none"> <li>• An <b>early retirement benefit</b> is calculated on the basis of your number of years of contributory service at the date of your separation and your final average remuneration (FAR) (i.e. the 36 completed calendar months of your highest pensionable remuneration within the last 5 years of your contributory service).</li> <li>• Because this benefit is payable earlier than your normal retirement age, a reduction factors will be applied to your entitlement,</li> </ul>	<ul style="list-style-type: none"> <li>• A <b>deferred retirement benefit</b> is calculated on the basis of your number of years of contributory service at the date of your separation and your final average remuneration (FAR) (i.e. the 36 completed calendar months of your highest pensionable remuneration within the last 5 years of your contributory service).</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</li> </ul>	<ul style="list-style-type: none"> <li>• A <b>Withdrawal Settlement</b> 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</li> </ul>

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	<p>benefit implementation; your periodic entitlement payable for life would be proportionately reduced for life.</p> <p>For further details, please see Article 28 of the Fund's Regulations.</p>	<p>for life. The extent of the reduction depends on your age at the time of separation, i.e. the year(s) and month(s) that separate you from your normal retirement age, and the length of your contributory service.</p> <ul style="list-style-type: none"> <li>• You have the option to commute up to max. 1/3 of your full entitlements into a one-time lump sum cash payout payable at the date of benefit implementation; your periodic entitlement payable for life would be proportionately reduced for life.</li> </ul> <p>For further details, please see Article 29 of the Fund's Regulations.</p>	<p>would be reduced for life in the same manner as an early retirement benefit.</p> <p>For further details, please see Article 30 of the Fund's Regulations &amp; Article 27 of the Pension Adjustment System.</p>	<p>per cent over your own contributions amount.</p> <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><b>YES</b>, it is possible to commute up to max. 1/3 of the benefit into a onetime cash lump sum.</p> <ul style="list-style-type: none"> <li>• You could elect any lump sum amount for as long as it does not exceed the max. 1/3<sup>rd</sup>. The balance would be payable for life as a reduced monthly pension benefit.</li> <li>• The higher the lump sum, the lower your monthly benefit payable for life.</li> </ul>	<p><b>YES</b>, it is possible to commute up to max. 1/3 of the benefit into a onetime cash lump sum.</p> <ul style="list-style-type: none"> <li>• You could elect any lump sum amount for as long as it does not exceed the max. 1/3<sup>rd</sup>. The balance would be payable for life as a reduced monthly pension benefit.</li> <li>• The higher the lump sum, the lower your monthly benefit payable for life.</li> </ul>	<ul style="list-style-type: none"> <li>• In general <b>NO</b>.</li> <li>• The full benefit may be commuted into a one-time lump sum payment at your express and written request <b>ONLY</b> if the rate of the benefit payable at normal retirement age was less than 1,000 USD per year. If the benefit was commuted into a lump sum, no survivor's benefits would be payable.</li> <li>• Should you have elected or were deemed to have elected a deferred retirement benefit,</li> </ul>	<p>A Withdrawal Settlement is a one-time cash payment.</p>

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			if the benefit was not yet due in payment, you are allowed to change your entitlement to a one-time cash payout by submitting your request in writing to the Fund. However, in that case, you would NOT be entitled to restore the period of contributory service for which the cash payment was made, should you again become a UNJSPF participant at a later stage.	
<b>Does the benefit carry prospective surviving spouse's benefit?</b>	<p><b>YES</b></p> <ul style="list-style-type: none"> <li>• Provided you are married to your spouse at the date of separation from service and remain married to the same spouse till the date of your death. 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.</li> <li>• However, if you married your spouse <u>after</u> separation from service your spouse would not be eligible for a surviving spouse's benefit unless you elect to purchase an annuity for your new spouse by</li> </ul>	<p><b>YES</b></p> <ul style="list-style-type: none"> <li>• Provided you are married to your spouse at the date of separation from service and remain married to the same spouse till the date of your death. 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.</li> <li>• However, if you married your spouse <u>after</u> separation from service your spouse would not be eligible for a surviving spouse's benefit unless you elect to purchase an annuity for your new spouse by</li> </ul>	<p><b>YES</b> (unless commuted into a lump sum).</p> <ul style="list-style-type: none"> <li>• Provided you are married to your spouse at the date of separation from service and remain married to the same spouse till the date of your death. 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.</li> <li>• However, if you are receiving a deferred retirement benefit from the Fund and married your spouse <u>after</u> separation from service, your spouse would not be eligible for a</li> </ul>	<b>NO</b>

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	submitting an according request in writing to the Fund within max. one year of the date of your marriage.	submitting an according request in writing to the Fund within max. one year of the date of your marriage.	surviving spouse's benefit unless you elect to purchase an annuity for your new spouse by submitting an according request in writing to the Fund within max. one year of the date of your marriage.	
<b>Does the benefit carry child benefit for each child under the age of 21?</b>	<b>YES.</b> <ul style="list-style-type: none"> <li>• For children younger than age 21, payable until the end of the month during which they reach age 21;</li> <li>• Or, such benefit is payable beyond age 21 for children who fulfill the conditions of Art. 36(b) of the Fund's Regulations and are recognized by the Fund as disabled, in which case the benefit is payable for as long as the disability lasts.</li> </ul>	<b>YES.</b> <ul style="list-style-type: none"> <li>• However, child benefit(s) will become payable <b>ONLY</b> upon you reaching your normal retirement age and only for those children who are still under age 21 at that time. The benefit is payable until the end of the month during which those children reach age 21.</li> <li>• Payment of a disabled child benefit for children who fulfill the conditions of Art. 36(b) of the Fund's Regulations and are recognized by the Fund as disabled commences at the same time as an early retirement benefit. Such benefit is payable beyond age 21 for as long as the disability lasts.</li> </ul>	<b>NO</b>	<b>NO</b>
<b>What will happen if you re-join the Pension Fund?</b>	<ul style="list-style-type: none"> <li>• If you re-join the Fund after a retirement 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 will be suspended and</li> </ul>	<ul style="list-style-type: none"> <li>• If you re-join the Fund after an early retirement 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 will be</li> </ul>	<ul style="list-style-type: none"> <li>• If your deferred retirement benefit is <b>NOT</b> yet in payment, and you re-join the Fund after a period of break in service of <u><b>MORE</b></u> than 36 months, even before payment of your deferred retirement benefit</li> </ul>	<ul style="list-style-type: none"> <li>• 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 under Art. 24 of the Fund's Regulations by informing the</li> </ul>

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	<p>no benefit is payable until you again separate from service.</p> <ul style="list-style-type: none"> <li>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. Your existing retirement benefit will be re-instated effective the date following your most recent separation date once the required separation documents have been received by the Fund.</li> <li>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 another periodic pension benefit from the Fund. Your benefit choices for this new period of contributory service would be either another additional retirement benefit OR a Withdrawal Settlement.</li> </ul> <p>For further details, please see Article 40 of the Fund's Regulations.</p>	<p>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. Your existing retirement benefit will be re-instated effective the date following your most recent separation date, once the required separation documents have been received by the Fund.</p> <ul style="list-style-type: none"> <li>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 another periodic pension benefit from the Fund. Your benefit choices for this new period of contributory service would be either another additional retirement benefit OR a Withdrawal Settlement.</li> </ul> <p>For further details, please see Article 40 of the Fund's Regulations.</p>	<p>commenced, you will start a <u>new</u> 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.</p> <ul style="list-style-type: none"> <li>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 another periodic pension benefit from the Fund.</li> <li>However, if your deferred retirement benefit is NOT yet in payment and 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> <li>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</li> </ul>	<p>UNJSPF in writing of your intent to restore within 12 months from the date you re-entered into Pension Fund participation. For more detailed information on Restoration refer to Art. 24 of the Fund's Regulations.</p> <ul style="list-style-type: none"> <li>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 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.</li> </ul>

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			Fund; in that case payment of your periodic benefit will be 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. Your existing retirement benefit will be re-instated effective the date following your most recent separation date once the required separation documents have been received by the Fund.	