

We have some news regarding your pension



As is usual, on January 1, 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 SPF in December 2024. This newsletter explains the biggest changes.

Your benefit statement

You will receive the benefit specification by post if you have always received it by post. Everyone who opted for 'digital' will receive the specification in the digital mail folder. We provide the benefit specifications for everyone, even if you receive them by post in [‘My SPF Pension’](#).

January 2025: changes to the net pension benefit

If your net pension benefit changes as of 1 January, this due to changes in tax and social insurance contributions.

➤ Changes to the Zorgverzekeringswet (ZVW, Healthcare Insurance Act) income-related contributions. The ZVW statutory contribution will fall to 5.26% in 2025 (2024 level: 5.32%). SPF is legally obliged to withhold this amount on annual income of max. €75,864 (2024 level: €71,628). 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.

➤ Tax brackets

Are you still to reach state retirement age (AOW)?

In 2025 there will be three tax brackets that apply to you.

- Taxpayers with an income up to and including €38,441 pay a tax rate of 35.82%.
- Taxpayers with an income from €38,441 up to and including €76,817 pay a tax rate of 37.48%.
- If you have a higher income, you pay a tax rate of 49.50% on the part from €76,817.

Did you reach state retirement age (AOW) before 2025?

In 2025 there will be three income-related tax brackets that apply to you.

- Taxpayers with an income up to and including €38,441 pay a tax rate of 17.92%*.
- If you have income over €38,441 but no more than €76,817, you pay a tax rate of 37.48%.
- The tax rate is 49.50% on your income from €76,817.

The table shows the difference between the tax brackets in 2024 and 2025:

	On income up to €38,441*	On income that is more than €38,441* and max. €76,817	On income from €76,817
2024	19.07%	36.97%	49.50%
2025	17.92%	37.47%	49.50%

* if you were born before January 1, 1946 (i.e. if you are older than 77), this amount is €40,502

If you do not live in the Netherlands

If you do **not** live in the Netherlands, tax credits take a smaller amount into account. Tax credits are credits against your tax on wages and income taxes. As a result of the reduced tax credits, you will pay more in tax on wages. This means that your pension fund will pay out a reduced pension benefit. Your payment statement details what this means for you. The wage income tax table that you fall within depends on the country in which you live. You do not need to take any action. This will be processed automatically. For more information, please refer to [Belastingdienst](#) (Dutch Tax and Customs Administration) website.

The fiscal annual statement



The fiscal annual statement of the pensions paid by SPF in 2024 will be sent by the end of February at the latest. It will be saved in your digital inbox in '[My SPF Pension](#)' as well. The fiscal annual statement is required to file your tax returns over 2024. We advise you to carefully compare the annual statement provided by SPF with data already filled in on your tax returns.

Good to know: Additional income tax assessment



By opting to let SPF withhold more tax and social insurance contributions on a monthly basis, you can prevent an additional income tax assessment. SPF 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 SPF, by letter.

2025 payment dates

January 27
February 27
March 27
April 25
May 27
June 27
July 25
August 27
September 26
October 27
November 27
December 19

SPF 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, SPF will ensure that your pension is deposited before then. In December you will receive your pension also earlier.



Contact

For questions about your pension, you can consult our pension department:
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