

## We have some news regarding your pension



As is usual, on January 1, 2019, 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 2018. This newsletter explains the biggest changes.

### January 2019: changes to the net pension benefit

The net pension benefit will change for the majority of pensioners as of January 2019. Broadly speaking, this is due to two reasons:

- New tax tables enter into effect in 2019. The tax rate for the lowest tax bracket has increased. The second and third-bracket income tax rate, on the other hand, have decreased. 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 5.70% in 2019. In 2018, this was 5.65%. SPF is legally obliged to withhold this amount on annual incomes no higher than €55,927 (in 2018 the annual maximum income threshold was €54,614).

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](http://www.Belastingdienst.nl)).

### If you do not live in the Netherlands

On January 1, 2019, the calculation of tax on wages changed. 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. The final amount depends on your personal situation. 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: [www.belastingdienst.nl/internationaal](http://www.belastingdienst.nl/internationaal).

### The fiscal annual statement



The fiscal annual statement of the pensions paid by SPF in 2018 will be sent to both physical and digital addresses **by the end of February at the latest**. The fiscal annual statement is required to file your tax returns over 2018. 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.

## 2019 payment dates

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

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.

## Digital Newsletter



If you wish to receive the latest information regarding your pension by email, then register for our digital newsletter by clicking on this [link](#) or by visiting the SPF website ([www.spf-pensioenen.nl](http://www.spf-pensioenen.nl)).

## Contact



For questions about your pension, please go to:  
[www.SPF-pensioen.nl](http://www.SPF-pensioen.nl) or you can consult our pension department:  
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