

	PERECO Collective Retirement Savings Plan	PERO Mandatory Company Retirement Savings Plan
Objectives	Build up abundant savings for retirement, with possibility of early release	Build up savings for retirement, with the possibility of early release
Funding	Monetised CET Days Monthly Voluntary Payments: - July to November - or exceptional in December	Compulsory contributions paid by - Schneider (1.67 %) - yourself (0.50 %) Monetised CET days - max 10 days/year Voluntary Payments - at any time
Contribution	Maximum contribution of €800/year for a payment of €1,309	No matching contribution
Management	No entry fees. Controlled management (by default) or Free Management	
In case of early release	Savings are blocked until retirement, except: - Purchase of the main residence or rehabilitation after natural disaster, - Disability (including children) or death of the employee or spouse/pacs, - Over-indebtedness, termination of rights to the ARE (allowance for unemployment), Absence of employment contract for more than 2 years.	
Exit & taxation	Exit - in capital - life annuity possible Inheritance if the employee dies before the age of 70 and before the liquidation of the scheme, the capital accumulated in the PERECO will be paid to designated beneficiaries.	only voluntary contributions can be released Voluntary Payments possible capital outflow Compulsory contributions if annuity > €110/month, compulsory exit in life annuity, otherwise compulsory exit in capital Inheritance in the event of the employee's death before the age of 70 and before liquidation of the scheme, the capital built up in the PERO will be paid to designated beneficiaries
Voluntary payment (VV)⁽¹⁾	Choice of: - deducted from taxable income (within your tax retirement savings limit) and taxed on exit (capital gains taxed on taxed at 12.8 % - or on the progressive scale and subject to social security contributions 17.2 %) or not deducted from taxable income	
In case of departure	In case of departure (resignation...) the account is either kept but no longer funded by Schneider or transferred to a similar contract.	

(1) Voluntary PEG + PERECO payments: you can contribute up to 25 % of your gross remuneration into your employee savings scheme across all savings plans

Managing my money

Time Savings Account (CET)

The terms for storing unused paid leave

Maximum transfer of 5 days per year

- To be made before end of May via PayLink

Total allowed cumulation

- 25 days
- The ceiling is doubled to a maximum of 50 days for employees aged at least 50 on May 31 of the year of placement.

Valuation of the days

- On the basis of 1/22nd of the gross monthly salary (excluding STIP/SIP variable part), by the end of May and beginning of June.

CET exits

In the form of capital

- Marriage, pacs, birth or adoption of a third child, divorce, separation, dissolution of a pacs, with custody of at least one child, disability (employee, his/her spouse or partner in pacs, his/her children), death (employee, his/her spouse or partner in pacs), termination of the employment contract, over-indebtedness.

In terms of time

- To finance a leave or a reduction in activity, employees who wish to do so may use their saved days without any restrictions, without having to provide a reason. This flexibility must remain compatible with the smooth running of the department.
- To anticipate retirement.

Other possible uses

- **In retirement savings**, by transfer (during May on PayLink) of monetised days (max. 10 days per year), with tax exemption, into:
 - the Collective Retirement Savings Plan (PERECO), with a maximum employer matching contribution of €800
 - the Company Retirement Savings Plan (PERO), without an employer matching contribution.
- **For remuneration** (subject to tax) **of days of statutory leave** (sabbatical leave, training leave, parental leave, part-time...)
- **As remuneration** (subject to tax) **for a leave of absence** prior to retirement or departure.

In all cases, the days used are subject to the current social security charges.

The "End of Career" CET

- Allows you to **reduce your working hours**.
- Employees who are less than 3 years away from full retirement age can transfer their ICDR to the "End of Career" CET.
- To calculate the amount: contact your CFTC representatives, see page 36

