Time Savings Account (CET)

Conditions for carrying forward unused paid leave

Maximum contribution of 5 days per year

- To be transferred in May via PayLink

Total accumulation allowed

- 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 withdrawal options

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.

Time off

- To finance a period of leave or a reduction in working time, employees may use their accrued leave days without any restrictions and without having to provide a reason. This flexibility remains subject to operational requirements and the needs 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.
- **As compensation for leave entitlements** governed by law, such as sabbatical leave, training leave, parental leave, or part-time working arrangements (subject to income tax).
- **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**.
- Possibility to take CET days just before retirement.

Employees who are less than 3 years away from full retirement age can transfer their ICDR to the “End of Career” CET.

To better undestand

Contact your CFTC representatives, see page 32