Managing the end of your career

Phased retirement

- The aim of progressive retirement is to:
  - **reduce your working hours** to between 40% and 80% of full-time hours, renewable and adjustable each year,
  - receive part of your basic and supplementary pension,
- continue to contribute to your final pension with the option of doing so on a full-time basis (employer's share + employee's share). Simulation available on the pension insurance website l'assurance retraite.
- Conditions:
  - Be at least 60 years old and have completed at least 150 qualifying retirement quarters,
  - sign an amendment to the employment contract.

Can be combined with the end-of-career time savings account (CET) (see page 26): contact your CFTC representative for further details.

The part-time work arrangement (daily, weekly or monthly, as agreed with the Company) is fixed and may not be changed, except in the event of a change in the employee's working time percentage, which may be modified once per year.

- Progressive retirement amounts:
  - calculated using the same formula as your final pension,
  - if you do not yet have enough quarters to qualify for a full-rate pension, your progressive pension will be subject to a reduction, the rate of which cannot exceed 25%.
- Final pension amount: when you apply for your pension, the amount of your retirement pension will be recalculated to take into account the additional contributions made through your part-time work.

When you benefit from this scheme, you are not required to retire at the statutory retirement age, unless you also hold a end-of-career time savings account (CET).

Part-Time Work

- Allows employees to work part-time, between 50% and 90% of their full-time working hours. Employees receive an advance payment of part of their ICDR benefit to compensate for the reduction in working time.
- Terms and conditions:
  - approval of the request by the manager and HR 3 months prior to the start date,
  - duration of 3 to 36 months prior to retirement, with a commitment to settle the pension at the end of this period,
  - applicable to "day-based" contracts (forfait jours) via a Part-Time Work arrangement.

Pass Teaching

Special provisions for the end of a career: see page 14

Pass Business creation

See page 15

Pass Solidarity Retirement

- Enables employees to volunteer with a non-profit organization and share their skills and expertise as part of the transition to retirement.
- Conditions:
  - be on a permanent contract with at least 3 years' seniority,
  - be eligible for a full-rate pension within 24 months, with the obligation to leave at the end of the Pass, including the ICDR,
  - Not exceed the date on which the employee becomes eligible for a full-rate pension during the PASS program,
  - assignment/professional project approved by the association,
- Terms :
  - project approval by the manager and HR,
  - agreement between Schneider Electric and the association,
  - STIP at the target for assignments > 8 months.
- **Pass Solidarity Retirement Full Time** :
  - maximum duration 12 months, renewable once,
  - remuneration maintained in full.
- **Pass Solidarity Retirement Part-Time** :
  - 50% of working time and 50% exemption from work and/or skills transfer option,
  - possibility of maintaining pension contributions to the basic and supplementary schemes on a full-time basis,
  - salary maintained according to gross annual earnings in relation to the "Plafond Annuel de la Sécurité Sociale" (PASS): 100% if 1 x PASS, 80% if 2 x PASS, 70% if > 2 x PASS,
  - possible advance of 40% of your ICDR, (to be requested at least 2 months before starting) to compensate for the drop in income associated with moving to part-time.

Pass Education Engineer for Schools (IPE)

- Enables employees to be **assigned full-time to an academic authority** (Education Department).
- Conditions:
  - Having CDI with at least 3 years of service.
  - Be no more than 48 months away from full retirement eligibility and commit to retiring at the end of the Pass program.
  - Obtain approval for the project from both the manager and HR.
- Terms :
  - 24 months, renewable once, i.e. a maximum of 4 years,
  - salary maintained and STIP paid to the target.

For employees **within 48 months of retirement**, possibility of combining with the ICDR in time.

Post-Retirement Professional Activity

For employees who wish to continue occasional professional activities after retirement, share their skills, and make their expertise available, Schneider Electric has established a partnership program. Through this program, employees/retirees may work for up to 100 days per calendar year. If you are interested, please contact Experconnect : www.experconnect.com.