

A walk through Your Benefit, HOW ARE YOUR SAVINGS SET UP FOR YOUR RETIREMENT?



Your savings are set up with company and individual contributions to the Mutual Society

The company wants its workers to be able to face their future with more peace of mind, supplementing their public pension. This way the company will also retain talent.

Workers build up their savings for their retirement, or for unforeseen contingencies (disability, death, unemployment), in addition to obtaining a tax benefit while they are working.

Where do my savings come from? Who provides them?





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Can I make any contribution I want?



The contribution limit will be set by the regulations in accordance with the company's contribution. In your private area, 'Increase your contribution', you may consult how much you can contribute each year. You can also make extraordinary contributions, up to the annual legal limit.

How is my contributed capital calculated?



Your box-bank varies according to the contributions and the annual return¹ that we obtain from the investments done. You will see your capital updated at the beginning of each year in your private area of the website, where, in addition to consultation, you can also complete online procedures, etc.

At the end of the year, a first estimate of the profitability achieved is calculated and applied. Once the annual accounts are formulated in March, the actual return is adjusted and applied to your savings.

Which is the tax benefit?

Whatever is contributed, you deduct it from your taxable income in the income tax, as long as this amount is not higher than 30% of the income from work/economic activities.

You will have to pay less or even receive a refund on your tax return.

On the other hand, when you'll collect your benefit, we will help you with the calculations and guide you to minimise the tax impact of this collection.





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Once I'll retire, or would need to collect my benefit,

what do I have to do?



Get in touch for an appointment. We will inform you about the procedure, help you with the paperwork and calculations so that you can decide the best time and way to collect your benefit.

> We remind you that, even if you retire, you can keep your savings in Loreto and benefit from the returns¹ obtained.

If you choose to draw your benefit at any time during the year, the amount would be made up of the capital at 31 December of the previous year, plus the amount contributed during the current year. And all this revalued with the technical interest (1%) from 1 January until the moment of payment.

When and how can I get paid?



Usually, when you retire.
But there are also other
contingencies and exceptional
liquidation situations for you
to redeem your savings².

It will depend on your preference or when you'll find it most appropriate, e.g. according to its fiscal impact. All at once, month by month, or a mixture of both; call us or come and meet us. We will be happy to advise.

² Collection contingencies:

Retirement

- Ordinary
- Early retirement (60 years old, no social security or discharge))
- ERE (layoff)

Permanent disability

- Total disability
- Severe disability
- Absolute disability

Death

Beneficiaries

Exceptional Settlements

Unemployment
 Only possible as a lump sum