Flex pension plan

UNIONEN

Flex pensions – money and time

As of 2017, there has been a flex pension agreement in place between the trade unions Unionen and the Swedish Association of Graduate Engineers, and Almega, the employers' organisation for the Swedish service sector. This entails that those of you who work at a company subject to the agreement are having more money paid into your occupational pension fund.

The flex pension plan means two things – more money for your occupational pension and better opportunities for working fewer hours towards the end of your career.

Why flex pension?

We're living longer and the number of pensioners is increasing, but at the same time, the working population is constantly decreasing. And while there are fewer people financing the pension system, your pension still has to last throughout your retirement, and at present, the numbers don't add up. The general pension is decreasing and a part of the solution is to raise contributions to your occupational pension.

Money – How and when?

You don't need to do anything yourself, it's your employer who pays into your occupational pension fund. You find the level of your flex pension contribution in your collective bargaining agreement. The goal is to gradually increase contributions to 2% above the current contribution level for your occupational pension. The younger you are, the more money is involved. You can read more at **flexpension.se** (in Swedish).

Reduced hours

We also want to create the conditions for being able to work longer, which we're most likely going to both want and need to do. One way of accomplishing this can be scaling back on working hours towards the end of our careers. Flex pensions mean improved opportunities to work less from a specific age (usually 60 or 62, you find the age in the collective bargaining agreement) for those who like.

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Read more at **flexpension.se** (In Swedish)