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# Pension fund assets after losing your job between 58 and 65

Four routes are open. The route you take decides whether lump sum, pension or both remain possible at the end. Not choosing is a choice.

**Employment ends**

Age 58 to 65. Assets held in the employer's pension fund. Termination by the employer (required for route B).

### A New job

You join the new employer's pension fund. The vested benefits are transferred there.

**Rules of the new fund**
Withdrawal follows the new fund's rules. Note the notice period for a lump-sum withdrawal.

**Lump sum, pension or a mix**
Full choice under the fund rules.

### B Staying in the current pension fund

Art. 47a BVG, only if the employer terminated. Application within the deadline. All contributions, including the employer's share, are paid by you. Choice of risk cover only or additional savings contributions.

**Continued insurance for two years at most**
The lump-sum option is preserved. An early withdrawal for home ownership remains possible.

**Lump sum, pension or a mix**
Full choice under the fund rules.

**Continued insurance for more than two years**
Art. 47a para. 6 BVG. Lump-sum withdrawal and early withdrawal for home ownership are lost, irrevocably.

**Pension only**
For life, with survivors' cover under the fund rules.

### C Early retirement

The fund's minimum retirement age has been reached, usually 58. The retirement benefit falls due immediately.

**Drawn from the date of leaving, not at 65**
Conversion rate and assets are correspondingly lower. Retirement benefits, whether pension or lump sum, are deducted from unemployment benefits.

**Lump sum, pension or a mix**
Full choice under the fund rules.

### D Leaving into vested benefits

Only possible if you keep working or are registered as unemployed (Art. 2 para. 1bis FZG). Otherwise the retirement benefit falls due, which is route C.

**Two vested benefits accounts at most**
The split into two accounts is only possible at the moment of leaving. Withdrawal from 60 at the earliest, due at 65; deferral to 70 only with proof of continued employment (Art. 16 FZV).

**Lump sum only**
Vested benefits accounts pay no pension; the pension fund pension is lost. A mix only if assets remain in a pension fund in parallel.

THE DEADLINE

### The decision is made on leaving

Continued insurance under Art. 47a BVG must be requested within the deadline set by the fund rules, usually three months after leaving. Whoever has not taken route A, B or D by then ends up on route C: the retirement benefit falls due. So read the fund rules in the first week after notice is given.

THE TWO-YEAR LIMIT

### Decides between lump sum and pension

Whoever continues the insurance at 60 and wants to hold out until 65 loses the lump-sum option after two years. To keep it, retire before the end of the second year or end the continued insurance earlier; it can be cancelled at any time. The risk-only variant without savings contributions costs a fraction and keeps everything open.

UNEMPLOYMENT INSURANCE

### Pension or daily allowance, not both

Pension fund retirement benefits, pension or lump sum, are deducted from the daily allowance (Art. 18c AVIG); dormant assets in the fund or in a vested benefits account are not. To use the 520 daily allowances from age 55 (640 if unemployed in the last four years before 65), draw nothing during the benefit period and take route B or D.

TAXES

### Two accounts, two tax years

Lump-sum payments in the same year are added together, for married couples across both spouses. Two vested benefits accounts, withdrawn in two different years, break the progression and save tax.

Legal basis: Art. 13, 37 and 47a BVG, Art. 1i BVV 2, Art. 2 para. 1bis FZG, Art. 12, 13 and 16 FZV, Art. 18c and 27 AVIG, Art. 32 and 41b AVIV, §§ 7 and 37 of the Zurich Tax Act. As of August 2026. In each individual case the rules of the pension institution prevail.