

Advance withdrawal for owner-occupied residential property

An early withdrawal of pension assets is possible for the purchase or construction of a single-family house or an owner-occupied dwelling, participation in a housing cooperative, for the amortisation of the mortgage and for renovations of owner-occupied residential property (no second or holiday home) under certain conditions.

Requirements

- Pension assets can only be withdrawn for owner-occupied (joint) property.
- Pension assets can be withdrawn for the following purposes:
 - Acquisition of residential property
 - Creation/Construction of residential property
 - Amortisation/repayment of mortgages on residential property
 - Participation in housing cooperatives/shares in a tenants' joint-stock company
 - Renovations (see separate information sheet)
- A withdrawal for home ownership is possible every five years and at the latest up to five years before the regular OASI age. There is no minimum amount.
- The spouse's/registered partner's consent to the advance withdrawal must be provided by officially certified signature.
- Contracting Parties who reside abroad may claim their pension assets if they or their family use the residential property located there themselves. The Foundation may request an official translation of the documents from the Contracting Party if they are not in an official Swiss language or in English.
- The advance withdrawal is transferred in one amount to the seller, builder or lender. Payment to the Contracting Party (private account) is excluded.

Tax and inheritance law aspects

- An early withdrawal results in taxation of the pension assets withdrawn at the pension tariff in the reference year.
- If the Contracting Party lives abroad, a withholding tax is levied. This is calculated according to the withholding tax rate of the canton in which the Retirement Savings Foundation is domiciled (<https://steuerrechner.zg.ch/cgi/quellkapin.cgi>) and deducted directly from the amount paid out. Depending on the country of residence, the withholding tax can be reclaimed within three years.
- The Retirement Savings Foundation must report each early withdrawal to the Federal Tax Administration.
- Please contact your personal advisor regarding inheritance law aspects in connection with the advance withdrawal of pension funds for residential property.

Processing duration

The money will be paid out to the beneficiary (seller, blocked account, notary) by the Zugerberg 3a Vorsorgestiftung within 25 working days **after all the necessary documents have been submitted** in accordance with the form "Early withdrawal for owner-occupied residential property".

Please note that

- the forms of the Zugerberg 3a Vorsorgestiftung must be used for each payout, and
- all documents that serve as the basis for the payout must be in the name of the Contracting Party.

Contact

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