



Checklist

Your guide to providing for retirement

✓	What do I need to do?	What do I need to think about?
□	Check your pension account	<p>Everyone who has already paid pension insurance contributions in Austria has the right to access their personal pension account regularly and free of charge. You can access your pension account online using your ID Austria. Find out more on the website of your pension insurance provider (PVA, BVAEB, SVS).</p> <p>It is important to regularly review your pension entitlements to make sure that all pension contributions have been recorded systematically as partial credits in your pension account and to ensure healthy progression toward retirement on a regular basis.</p>
□	Determine your financial needs in old age	<p>Think about how much money you will need in retirement to maintain your lifestyle. Consider the fixed costs you need to cover (e.g. for housing) and other costs that might come on top (e.g. for food, leisure, vacation, transportation, etc.). A good way to start is by drawing up a household budget.</p>
□	Use the pension calculator	<p>You can use pension calculators (provided by e.g. the Chamber of Labour or the social security institutions) to calculate an estimate of how much pension you might get in retirement based on your current income. Bear in mind, however, that pension calculators are always associated with a certain degree of uncertainty. After all, they relate to future developments, which are likely to come with further changes to the pension system.</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;">  <p>Pension calculator (Chamber of Labour)</p> </div> <div style="text-align: center;">  <p>Pension calculator (social security institutions)</p> </div> </div>

<input type="checkbox"/>	Determine the pension gap	<p>The difference between your financial needs and your statutory pension benefits is referred to as pension gap. This gap can be closed by drawing an occupational pension or making private pension provisions. Some institutions, such as banks, offer online tools that allow you to calculate potential pension gaps, helping you plan your financial future more effectively and make provisions for your later life on time. To close any pension gap, you may also want to reconsider certain non-essential expenses and identify areas where you could cut back.</p>
<input type="checkbox"/>	Ask about occupational pension benefits	<p>Ask your employer whether they offer occupational pension benefits for their staff.</p>
<input type="checkbox"/>	Make private pension plans	<p>Ask your bank, insurance companies or independent financial advisors for advice on suitable options for making private pension provisions. You might find, for example, that it would be a good idea to create a savings plan. Compare your findings with offers from public institutions or use online comparison websites. In addition, inform yourself about options for government support.</p>
<input type="checkbox"/>	For women: guard against poverty in old age	<p>On average, women have a significantly lower pension than men and are particularly affected by poverty in old age. Talk to your partner about these issues and proactively address ways, such as pension splitting, to guard against them. After all, unpaid work, which is mostly done by women, is worth just as much as gainful employment.</p>