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Early Retirement in Switzerland

1. Introduction

Overview

The public system of early retirement:

- In Switzerland, it is possible to retire early and receive benefits from the public old age insurance (first pillar) and the mandatory occupational pension (second pillar). However, the pension benefits are actuarially reduced. Unless one has ample private savings in the third pillar, it is practically impossible to go into early retirement and live of the reduced benefits from the first and second pillar.
- On the 30th of November 2008, the Social Democratic Party of Switzerland (*Sozialdemokratische Partei der Schweiz*, SPS) and the Swiss Federation of Trade Unions (*Schweizerischer Gewerkschaftsbund*, SGB) brought up an initiative, which demanded the possibility for flexible retirement between the ages of 62 and 65 for all employees earning less than 9,160 CHF per month, without deductions from their pension (SGB 2008). It was rejected in a direct democratic vote with 58.6 per cent of the votes against the initiative (Das Schweizer Parlament 2008). Since this attempt to create a state solution for early retirement failed, there is no new initiative in the pipeline yet.

The role of collective labor agreements in early retirement:

- Sectoral early retirement schemes based on collective agreements give the employees the option to retire early and receive pension benefits from a sectoral fund (Cahannes 25.02.2010, interview).
- Early retirement in collective agreements has expanded only recently in Switzerland. In the year 2000, early retirement was the main issue in collective negotiations in the construction sector. After many political debates and strikes the agreement on early retirement was passed in 2002. It was the first of this kind in Switzerland. Anticipating that, many employers left the Swiss Construction Industry Employers' Association (*Schweizerischer Baumeisterverband, SBV*) in order not to have to grant their employees early retirement. However, the agreement which was signed in 2003 got declared generally binding for all companies working within the construction sector in all of Switzerland.
- After these events, other branches like the scaffolding or roof and wall making agreed on early retirement (Cahannes 25.02.2010, interview).
- There are two different types of early retirement that can be found in the collective agreements in Switzerland: flexible retirement (*flexibler Altersrücktritt*) and part time retirement (*Altersteilzeit*). Furthermore, a mix of these two systems can be found in CLAs.
 - Early retirement means that funds are build up which provide pension for a certain number of years before the employee reaches the statutory retirement age. This gives the employee the possibility to completely retire at a certain age.
 - Part time retirement means that the employee can reduce his or her working time starting from a certain age. The salary is reduced accordingly. The fund reimburses a certain percentage of the original salary. It is also managed through the same fund.
 - A mix of these two schemes can be found for example in the roof and wall making sector (see section 2).

Levels of bargaining

Collective bargaining on early retirement mainly takes place at sectoral and company level (Cahannes 25.02.2010, interview).

Actors

There are two major unions involved in negotiations on early retirement in Switzerland:

- Switzerland's inter-professional trade union (*Unia*): largest union in Switzerland, representing the construction, automobile, gastronomy, machines and security sectors,

- Switzerland's inter-sectoral trade union (*Syna*): inter-sectoral union with 65,000 members, which is independent from political parties and is traditionally the Christian union.

There are two major employers' organizations concerned with negotiations on early retirement in Switzerland:

- Swiss Employers' Association (*Schweizerischer Arbeitgeberverband*),
- Swiss Construction Industry Employers' Association (SBV).

Critical Junctures

Definition: Critical junctures are time periods or years when important decisions on the development of the collectively negotiated early retirement scheme were made.

In Switzerland, there are basically two critical junctures: In 2002, when the first early retirement scheme in a collective agreement was signed, and in 2008, when the struggle for the renewal of this agreement was won.

- The first agreement on early retirement in Switzerland was RETAVAL in the canton Wallis. But the scheme was hardly applicable, because the benefits were so low that people would rather choose not go into early retirement (Cahannes 25.02.2010, interview).
- There were also schemes where employees had the option to go into early retirement by saving up more contributions within the second pillar. But with the rather low salaries within the craft sector, almost no one could afford this solution (Cahannes 25.02.2010, interview).
- Only with the agreement in the construction of 2002, which was declared generally binding, the first real scheme of early retirement had its breakthrough. At that time, negotiations on early retirement were also taking place in other branches. Construction just happened to be first in passing the agreement. In the following years, agreements on early retirement were also signed in other branches (Cahannes 25.02.2010, interview).
- In January 2008, the SBV refused to renew the collective agreement (*Landesmantelvertrag*, LMV) (Unia 2008b). After this, the workers of the construction sector were in a state of no contract at all, which led to a great number of strikes during four months. In mid April 2008, the SBV and *Unia* agreed on the new collective agreement, including early retirement (Unia 2008a).

2. Important Collective Agreements (Examples)

- CLA on early retirement in the construction sector (*Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Bauhauptgewerbe*)
 - It is the first sectoral and national agreement on early retirement and was passed in 2002. It was renewed in 2008 (Cahannes 25.02.2010, interview).
 - It was declared generally binding by the Federal Council (*Bundesrat*) in 2003 (SECO 2010).
 - The employees can go into early retirement at the age of 60 (§12 Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Bauhauptgewerbe).
 - The compensation amounts to 6,000 CHF per year plus 65 per cent of the salary (§16 Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Bauhauptgewerbe).
 - The compensation is being covered through the sectoral fund (Stiftung FAR). (§9, §25 Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Bauhauptgewerbe).
 - The fund is financed by contributions from the employers by 4 per cent (of the salary of the employee) and the employees by 1.3 per cent of the salary (§8 Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Bauhauptgewerbe).
 - In case of death during the time of early retirement there is a pension for the survivors (§19 Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Bauhauptgewerbe).
 - In case of hardship there is a pension if the employee has reached the age of 50, but is not yet 60 and has worked within the construction for the past twenty years and had to resign from work involuntarily (for example because of a firm bankruptcy or layoff). It takes the form of a one-time-payment of 1,000 CHF for each year the employee has been working within the construction sector (§21 Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Bauhauptgewerbe).
 - For further information about the development of the construction agreement, see Keller (2008).

- CLA in the watch making and microtechnology industry 2007 (*Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007*)
 - Part time retirement:
 - The CLA gives employees the option to go in part time retirement two years before the official retirement age (§28.1 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).
 - Employee can reduce the working time by 20 per cent (§28.1 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).

- The salary of the employee is reduced accordingly (§28.1 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).
 - The insured total wage sum remains the same as before the reduction of working time (§28.1 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).
 - The difference in total contributions (from employees and employer) between the insured wage sum and the actual reduced wage sum is paid by the employer (§28.1 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).
- Early retirement:
 - The employee has the right to retire one year prior to the statutory retirement age (§28.2 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).
 - The pension which the employee receives during the year of early retirement amounts to 24,000 CHF. If the employee has been working less than 100 per cent, the pension is reduced accordingly (§28.2 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).
 - The early retirement pension is financed by the employer (§28.2 Gesamtarbeitsvertrag der schweizerischen Uhren- und Mikrotechnikindustrie 2007).
- CLA in the finishing trade of West-Switzerland (*Ausbaugewerbe der Westschweiz, Second Oeuvre*)
 - The agreement is unique because it includes all branches related to the construction sector for all French speaking cantons. It is therefore a multi-sectoral agreement (Cahannes 25.02.2010, interview).
 - It is generally binding (SECO 2009).
 - It makes early retirement possible from the age of 62 (Unia 2010).
- CLA on early retirement in the scaffolding trade 2009 (*Gesamtarbeitsvertrag für den flexiblen Altersrücktritt im Gerüstbau 2009*)
 - The agreement has been declared generally binding (SECO 2009).
 - It makes early retirement possible at the age of 58 (Unia 2010).
 - Assets of individual savings are created for each employee (Unia 2010).

- Those assets are being financed with contributions from the employers (2009: 1 per cent; 2010: 2 per cent; 2011: 3 per cent; 2012: 4 per cent of the wage sum of each employee) and the employees by 1 per cent of their wages (Unia 2010).
- The employees in retirement can receive a maximum of their total amount of assets (Unia 2010).

- CLA in the roof and wall makers industry (*GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010*)
 - The agreement created a model which combines early retirement and part time retirement (GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010).
 - At the age of 60, an employee can start reducing the working time (§11 GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010).
 - The according reduction of salary is paid up to 70 per cent by the employer, depending on the age of the employee and the amount of reduction (§14 GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010).
 - Employees need to have worked 15 out of 25 years within the same company, of which the last seven years without interruption (§13 GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010).
 - Contributions from the employees: 0.65 per cent; contribution of the employer: 0.95 per cent (§7 GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010).
 - Pension: 70 per cent of the average annual salary, maximum 3.25 times the first pillar maximum pension, which equals to 7,410 CHF in 2009 (§14 GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010).
 - Hardship benefits are possible (for example in case of bankruptcy or lay off) (§18 GAV Vorruhestandsmodell im Dach- und Wandgewerbe 2010).
 - *Unia* expects this contract to become generally binding in 2011 (Unia 2009).

- CLA in the marble and granite industry (*Kollektivvertrag für die vorzeitige Pensionierung im Schweizerischen Marmor- und Granitgewerbe 2008*)
 - The agreement was declared generally binding in 2008 (SECO 2009).
 - Early retirement is possible three years prior to the statutory retirement age (§11 Bundesratsbeschluss über die Allgemeinverbindlicherklärung des Kollektivvertrags für die vorzeitige Pensionierung im schweizerischen Marmor- und Granitgewerbe, Beilage).
 - Contributions for employers and employees: 1 per cent (§7 Bundesratsbeschluss über die Allgemeinverbindlicherklärung des Kollektivvertrags für die vorzeitige Pensionierung im schweizerischen Marmor- und Granitgewerbe, Beilage).

- Pension: 75 per cent, minimum of 3,400 CHF and maximum of 4,500 CHF (§15 Bundesratsbeschluss über die Allgemeinverbindlicherklärung des Kollektivvertrags für die vorzeitige Pensionierung im schweizerischen Marmor- und Granitgewerbe, Beilage).

Other agreements:

- Electro- and telecommunication installation sector (*GAV des Schweizerischen Elektor- und Telekommunikations-Installationsgewerbes*): part time retirement starting from the age of 55 (Unia 2010).
- Paper and pulp: option of flexible retirement through time saving accounts (Unia 2010).
- Metal industry canton Wallis (*GAV des Metallgewerbes Kanton Wallis*)
 - Early retirement is possible maximum three years prior to the statutory retirement age (Unia 2010).
 - It is financed by equal shares through contributions of the employees and employers (Unia 2010).
 - The pension is 75 per cent of the applicable wage, and a maximum of 4,000 CHF per month (Unia 2010).
- Construction and related branches of the canton Wallis (*GAV RETABAT*)
 - Early retirement starts five years prior to the statutory retirement age (Unia 2010).
 - The pension is 70 per cent of the applicable wage for married employees or such who have a maintenance obligation, and 65 per cent for singles, plus a base rate of 6,000 CHF per year (Unia 2010).
 - The maximum pension is 45,000 CHF per year (Unia 2010).
- Locksmith, metal, machines, smiths, and steel workers of the canton Basel-Land (*GAV für das Metallgewerbe Baselland*)
 - The agreement includes part time retirement starting at the age of 55 (Unia 2010).
 - The employee can reduce his or her working time gradually (Unia 2010).
 - The wage is reduced accordingly (Unia 2010).
- Building services engineering (*GAV der schweizerischen Gebäudetechnikbranche*): part time retirement is possible at the age of 58 (Unia 2010).
- Gastronomy (*Landes-GAV des Gastgewerbes*)
 - Early retirement starts five years prior to the statutory retirement age (Unia 2010).
 - The employee must have worked within the branch for at least five years prior to early retirement (Unia 2010).
 - There is no pension reduction (Unia 2010).
- Plasterers: same regulations as the finishers (Unia 2010).

- Car industry (*GAV für das Carrossiergewerbe*): part time retirement starts at the age of 55 (Unia 2010).
- Metal industry (*Landesgesamtarbeitsvertrag (LGAV) für das Schweizerische Metallgewerbe*): part time retirement starts at the age of 55 (Unia 2010).
- Isolation (*GAV im Schweizerischen Isoliergewerbe*)
 - Part time retirement starts at the age of 58 (Unia 2010).
 - There are saving account for each employee older than 25 based on the funding principle (Unia 2010).
 - The contributions for employees and employers are 1 per cent of the wages of the employee (Unia 2010).

3. Important Sectors

- In general, the craft-branches are the important ones when it comes to early retirement, because the jobs within these are typically characterized by heavy work. Those employees are particularly vulnerable in terms of old age disability (Cahannes 25.02.2010, interview).
- The construction sector plays a trend setting role. It was the first sector to introduce early retirement.

4. Structure, Organization and Mode of Administration

Early retirement schemes in collective agreements are implemented through the creation of sectoral funds. The funds are created through the agreement which also specifies the administration of the contributions and benefits. The funds are managed equally by representatives of the social partner. As an example see *Stiftung FAR* in the construction sector.

5. Role of the State: Financial Support, Legislation and Extension Procedures

- The Federal Council (*Bundesrat*) may declare agreements on early retirement generally binding. According to the list of the State Secretariat for Economic Affairs (*Staatssekretariat für Wirtschaft, SECO*), which contains all Swiss generally binding agreements, only the agreements in the construction, scaffolding and marble and granite

are generally binding (SECO 2009). Additional to that, there is the agreement in the finishing sector (*Ausbaugewerbe*) which is generally binding for the French speaking part of Switzerland only.

- There are also agreements which can be declared generally binding by the government of the cantons (*Regierungsrat*), for example the agreement in the construction sector in the canton of Wallis.
- According to the available information, there is no evidence that the collectively negotiated early retirement schemes receive financial support from the state.

6. Financial Structure of the Collectively Negotiated Scheme

- Early retirement is financed through contributions of the employees and employers. In most of the cases, the employers' contributions are considerably higher than those of the employees (for example construction and scaffolding sectors). The employers and employees may also pay equal shares (for example in the isolation sector). For details see section 2.
- Whether the employee retires partially or fully has no effect on the financing of the system. In each case, the employee receives a certain percentage of the former salary (Cahannes 25.02.2010, interview).
- In any case, pensions for employees on early or part time retirement are being accumulated within funds, which are created directly by the collective agreement.
- There are two different financial mechanisms for the funds
 - Funding principle (example: isolation sector):
 - This system was more common in early agreements for early retirement, but is now seen as outdated. It is afflicted with a number of disadvantages: There is a considerable time delay from the point when the system is introduced, until the first pensions can actually be paid. An employee first needs to pay contributions for about twenty years, until the fund has enough money to let people go into early retirement (Cahannes 25.02.2010, interview).
 - So far, it is often unclear, what happens to the contributions of an employee when he or she changes jobs and branches. In many cases, the saved money is lost (Cahannes 25.02.2010, interview).
 - Today, the unions are opposing the creation of funds based on the funding principle (Cahannes 25.02.2010, interview).
 - Pay as you go system: This is the most common system in today's agreements on early retirement. In new agreements the unions push for establishing pay-as-you-go schemes (Cahannes 25.02.2010, interview).

7. Benefits and Measures of the Collectively Negotiated Scheme

Early retirement:

- Option for employees to retire prior to the statutory retirement age. The amount of years depends on the agreement. As seen in section 2, it can vary between one and seven years.
- Early retirement composes of pension to bridge the gap from the actual retirement until the person reaches the statutory retirement age (Vermögenspartner 2010).
- In some cases the early retirement benefits include pensions for survivors in case the insured person dies, and pensions in case of hardship (see section 2).

Part time retirement (watch makers):

- Part time retirement gives employees the option to partially retire two years prior to the statutory retirement age (see section 2).
- The allowed working time reduction is 20 per cent (see section 2).
- Employers pay the difference between the total insured wage sum and the actual (reduced) wage sum (see section 2).

8. Coverage Rates of the Collectively Negotiated Scheme

- Within the sectors of construction, scaffolding and marble and granite, 100 per cent of the employees are covered by the agreements on early retirement, because they are generally binding.
- As seen in section 5 some agreements are generally binding within regions or cantons. In these cases, the coverage rate for these agreements in these regions or cantons is 100 per cent.
- Concerning the other agreements, no further evidence on the coverage rates is available.

9. The Politics around the Collectively Negotiated Scheme

Linkages to Public Reform Policies

- In 2008, an initiative from the unions and the left parties came to be voted on (direct democratic vote), which claimed the transition to a flexible retirement age starting at 62 (*Volksinitiative für flexibles Rentenalter ab 62*). This would have meant that employees

could have gone on early retirement receiving the full pension from first and second pillar without reductions. However, the initiative was not passed (Das Schweizer Parlament 2008).

- The campaign for this initiative cannot be regarded as a competition for negotiations between social partners. From the point of view of the union, they were fighting to win this vote, but nevertheless this did not mean that they invested less effort into collectively negotiated early retirement schemes. If the initiative would have been passed, it would have made early retirement in collective agreements easier and cheaper in the future, because it would be democratically more legitimated, and because if an employee would go into early retirement, he or she would also receive the money from the first pillar. That means that he or she would need smaller pensions through the collectively agreed early retirement scheme. According to Cahannes (25.02.2010, interview), the initiative did not influence the amount of effort or success within collective negotiations on early retirement.

Linkages to Wage Agreements and Wage Policy (e.g. Wage Restraint, Tripartite Agreements) and Other Agreements

- There is a trade off between early retirement and other domains of collective agreements, like wages and working hours. If the social partners agree on an early retirement scheme, this often comes along with the unions disclaiming wage raises or working hour reductions (Cahannes 25.02.2010, interview).

Actors' Strategies and Conflicts among and between Them (State, Political Parties, Employers, Trade Unions)

We have not found any evidence.

10. Recent Developments and Other Interesting Information

We have not found any evidence.

11. Experts

We thank the following expert and colleague for providing information and answering very specific questions:

- Cahannes, Franz, 25.02.2010, Co-Responsible for the craft sector at Unia, telephone interview.

12. List of Abbreviations

- CHF: *Schweizer Franken* (Swiss Franc)
- CLA: collective labor agreement
- FAR: *Flexibler Altersrücktritt* (flexible retirement)
- GAV: *Gesamtarbeitsvertrag* (collective agreement)
- LMV: *Landesmantelvertrag* (Swiss umbrella agreement)
- SBV: *Schweizerischer Baumeisterverband* (Swiss Construction Industry Employers' Association)
- SECO: *Staatssekretariat für Wirtschaft* (State Secretariat for Economic Affairs)
- SGB: *Schweizerischer Gewerkschaftsbund* (Swiss Federation of Trade Unions).
- SPS: *Sozialdemokratische Partei der Schweiz* (Social Democratic Party of Switzerland)

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