



Pension from PCN and AOV? Your net payment may Change

If you receive a pension from PCN and AOV from RCN, your net pension payment from PCN may change. This is due to the

increase in the AOV payment from RCN on July 1, 2024. All retirees affected by this will receive a letter and a payslip in July.

When PCN pays your pension, the fund withholds income tax. You have a tax-free allowance, which RCN already takes into account when disbursing the AOV. Therefore, they do not withhold tax on your AOV. PCN takes into account that RCN has already accounted for the tax-free allowance with the AOV, aiming to minimize the chances of you receiving a back tax assessment.

Possibly Lower Net Pension from PCN

The AOV amount increased on July 1, 2024. Consequently, PCN may withhold more tax, as the total income, which includes both the PCN pension and the AOV, is likely to be higher. This could result in a lower net pension from PCN for some retirees.

Want to Know More?

In July, all affected retirees will receive a letter and a new payslip. If you want to know more, please feel free to contact PCN. They are happy to help. You can find their contact details on the website: <https://pensioenfonds-cn.com/?lang=en>.