

Definitions:

⇒ “a” is the lower of the following two values: either the total number of days accrued through contributions over the member’s career TT(1) or a reference number of days that has been set for the year the pension becomes payable, according to the table below:

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027 and beyond
Reference number of days	9360	9720	10080	10440	10800	11160	11520	11880	12240	12600	12960	13320	13680	14040	14400	TT*

(1) TT : the member’s career total number of days accrued through contributions

⇒ **NJV**: periods counted in days, preceded and followed by civil service, and credited to the member’s account pursuant to article R.426-13, paragraphs e and f of the French Code of Civil Aviation.

⇒ \sum **SIC**: sum of the member’s career indexed earnings.

⇒ **TV** is the valuation rate for years beyond the member’s best 25. It is capped at 1:

$$TV = 0,4 + 0,02 * [\text{Min}(55, \text{age}) - 50] + (0,02 + b) * \text{Max}(0, \text{age} - 55) + 0,02 * [\text{Min}(30, \text{TT}/360) - 25] + (0,02 + b) * \text{Max}[0, (\text{TT}/360 - 30)]$$

The “b” value is determined by the member’s pension effective year, as shown in the table below:

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 and beyond
b	0,002	0,004	0,006	0,008	0,010	0,012	0,014	0,016	0,018	0,020

ARTICLES R 426-16-1 & 426-16-1-1: How monthly pensions are calculated

Pensions can be made up of the three components listed below: Pension, Bonus, and Top-up:

⇒ When a member’s pension is calculated, “TT” time taken into account is capped at their number of “a” days, as determined by their pension effective year (see table above).

⇒ “TT” time taken into account when calculating any top-up or bonus is capped at 9,000 days (25 years).

MONTHLY PENSION (P)

When a member's pension is calculated, their career average salary is divided into two separate amounts on the basis of France's yearly social security ceiling (yearly PSS).

- ⇒ The 1st amount is capped at k times the yearly PSS, with k serially increasing from **3.55** in 2012 to **4** in 2021 (**3.6** in 2013, **3.65** in 2014, **3.7** in 2015, **3.75** in 2016, **3.8** in 2017, **3.85** in 2018, **3.9** in 2019, **3.95** in 2020, and **4** in 2021).
- ⇒ The 2nd amount is capped at 8 times France's yearly Social Security ceiling (PSS).

The 1st amount is assigned a pension rate of 1.85% per year accrued (capped at the member's number of "a" days, as determined by their pension effective year, divided by 360) and the 2nd amount is assigned a rate of 1.40%. The sum of these two amounts is then multiplied by the "IVSC" (adjusted wage variation index).

- ⇒ If S_{qm} or $S_{mimq} < \text{the cap of the 1st daily amount, or } k(\text{yearly PSS}) / 360 / \text{IVSC}$

$$P = S_{qm} \text{ ou } S_{mimq} \times 1.85\% / 12 \times a \times \text{IVSC} - \text{any rate reduction}^{(1)}$$

- ⇒ If S_{qm} or $S_{mimq} \geq \text{the cap of the 1st daily amount, or } k(\text{yearly PSS}) / 360 / \text{IVSC}$

$$P = \left[\left(\frac{S_{qm} \text{ or } S_{mimq} \times 1.40\%}{12} \right) + \left(\frac{k(\text{daily PSS}) \times (1.85\% - 1.40\%)}{12} \right) \right] \times a \times \text{IVSC} - \text{rate reduction}^{(1)}$$

a = is the lower of the following two values: either the total number of days accrued through contributions over the member's career TT or a reference number of days that has been set for the year the pension becomes payable, as shown in the table above:

PSS = France's social security ceiling

MONTHLY BONUS (B)

The monthly bonus is paid to members with three or more children:

$$B = \text{yearly PSS} / 12 \times 0.12\% \times \text{Min}(9000, TT) / 360 - \text{any rate reduction}^{(1)}$$

TT = total time in days accrued through contributions

MONTHLY TOP-UP (M)

The top-up is paid when a pension is claimed with no rate reduction beginning at or after the age of full-rate entitlement, the year the pension becomes payable, and continuing up to the age appearing in article L.161-17-2 of the French Social Security code. The top-up is calculated as follows, as determined by the member's circumstances:

- ⇒ If the member is entitled to benefits other than Universal Health Coverage (CMU) from a compulsory statutory health-maternity insurance scheme, either in their own right or as a beneficiary:

$$M1 = \text{yearly PSS} / 12 \times 0.8\% \times \text{Min}(9000, TT) / 360$$

- ⇒ If the member is entitled to Universal Health Coverage (CMU), either in their own right or as a beneficiary:

$$M2 = \text{yearly PSS} / 12 \times 0.8\% \times \text{Min}(9000, TT) / 360 + P \times 5\%$$

- ⇒ If neither of the above two cases is applicable:

$$M3 = \text{yearly PSS} / 12 \times 1.12\% \times \text{Min}(9000, TT) / 360$$

TT = total time in days accrued through contributions

(1) Rate reduction (*article R.426-11 of the French code of civil aviation*)

Any rate reduction is calculated on the basis of the difference between the member's age, year count, or "age + year count" differential and a benchmark age, year count, or "age + year count" differential.

Year	Pensions made payable before age 55				Pensions made payable at or after age 55		
	Benchmark age	Benchmark year count	How the 2 differentials are calculated	How the rate reduction is calculated	Benchmark age + year count	How the differential is calculated	How the rate reduction is calculated
2012	50.5	26	Age differential = (benchmark age – member's age)	Bigger of the 2 differentials X 5%	76	"Age + year count" differential = (reference "age + year count" – member's "age + year count")	"Age + year count" differential X 5%
2013	51	26.5			76.5		
2014	51.5	27			77		
2015	52	27.5			77.5		
2016	52.5	28	and		78		
2017	53	28.5	Year count differential = (benchmark year count – member's year count)		78.5		
2018	53.5	29			79		
2019	54	29.5			79.5		
2020	54.5	30			80		
2021	55	30			80		