

## Can I reduce my contribution to the PPK or pay in more?

Your contribution may be less than 2% of your gross pay, but not less than 0.5%, provided that your earnings from various sources in any given month together do not exceed 1.2 times the minimum wage.

You can also voluntarily increase your contribution to the PPK from 2% to a maximum of 4% of your salary. You can cancel or change any additional payments at any time.

In order to reduce, make or withdraw from making additional payments, you must submit an appropriate declaration to your supervisor (template declarations will be available from your supervisors from 1 September 2019).

## Who will manage the PPK funds?

The funds accumulated within the PPK will be managed and invested by the Financial Institution in accordance with the provisions of the PPK act. The employer is not responsible for the funds accumulated within the PPK. All risk related to the investment is borne by the PPK participant.

The Financial Institution will provide you with your PPK participant details and the terms and conditions of participation in the PPK after signing the PPK agreement in November 2019. If you do not receive them, please contact your supervisor or call the dedicated PPK TeleIBS hotline.

## PLACE FOR YOUR NOTES ON THE PPK

When to submit declarations by:

Contact details for your supervisor:

## Do you have any questions?

Contact your supervisor or the TeleIBS hotline dedicated to the PPK.

 **call**  
**71 711 00 33**

 **send a message to**  
**ppk@pracownik24.eu**

## PPK in your company



## What's a PPK?

Employee Capital Plans (Polish: Pracownicze Plany Kapitałowe, PPK) are a common and private system of long-term savings, introduced by the Act of 4 October 2018 on Employee Capital Plans, which is meant to constitute an additional, voluntary method of saving through the Financial Institution.

## Who participates in PPK?

**PPK apply to employed individuals** (e.g. on the basis of an employment contract or a commission contract) for whom pension contributions are being paid. The length of service with the employer must be **at least 3 months** within the last **12 calendar months**.

## Age categories:

### 18-54 years

If you are 18 or older but under 55 years of age, you are enrolled in the PPK **automatically**. **You can withdraw from the PPK at any time, as well as re-join it.**

### 55-70 years

If you are 55 or older but under 70 years of age, participation in the PPK is voluntary - **you can apply** to join the PPK through your supervisor.

### +70 years

If you are 70 years of age or older - **you cannot join the PPK.**



## Who pays in funds to the PPK?

Contributions to the PPK are financed by:



**2%** of your gross remuneration is paid monthly;



Your employer pays **1.5%** of your gross remuneration - monthly;



From the State Labour Fund: 250 PLN as a one-off welcome payment and 240 PLN as an annual bonus - subject to meeting certain conditions.



## How will your participation in the PPK affect your monthly remuneration?

	Example I	Example II	Example III
Gross remuneration today	2250 PLN	2500 PLN	3000 PLN
Net remuneration today	1634 PLN	1808 PLN	2157 PLN
<b>Monthly cost of participation in the PPK</b>	<b>51 PLN*</b>	<b>57 PLN*</b>	<b>68 PLN*</b>
Net remuneration of the PPK participant	1583 PLN	1751 PLN	2089 PLN

\*The amount includes 2% of the gross wage contribution and income tax on payments financed by the employer. The first contributions to the PPK may be collected as early as for November 2019.

## IMPORTANT!

**As a member of the PPK you will receive your monthly net salary less your contribution to the PPK and tax on your contribution to the employer's PPK.**



## IMPORTANT!

### PARTICIPATION IN THE PPK IS VOLUNTARY

In order to opt out or re-join the PPK, please fill in the declaration forms available from your supervisor. Every 4 years you will be re-enrolled in the PPK - if you do not want to be a PPK participant, fill in the withdrawal form and submit it to your supervisor.



**Template declaration forms will be available from your supervisors from 1 September 2019.**