

# Bridging Pension Plan

A brief summary of the  
unique CFK scheme

**This summary is applicable for the professional football player**

Stichting Contractspelersfonds KNVB (CFK)  
Harderwijkweg 5  
2803 PW GOUDA  
telephone +31 (0)182-571171  
[info@cfk.nl](mailto:info@cfk.nl)  
[www.cfk.nl](http://www.cfk.nl)



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## 1. Introduction

As a professional football player you are totally focused on reaching your goal. You put a lot of passion and drive into your job. The *Stichting Contractspelersfonds KNVB* (hereafter referred to as the CFK) was set up to help you concentrate fully on your football career.

CFK is the administrator of the bridging pension plan. This is a tax-efficient scheme that ensures you of a financial base after your professional playing career. That means you have a better chance to set yourself up for a new career after your football career has ended.

This folder is designed to give you a general idea of how the scheme works. You can find further detailed information in the official bridging pension plan regulations.

We hope this folder gives you a clear idea of the scheme. If you need to know more please contact the CFK office at any time.

## 2. The bridging pension scheme

During your professional football career you contribute a portion of your (gross) earnings to the CFK. These contributions (fund premium) are used to build up your member's fund. You then receive monthly benefits from the CFK from the date your football career comes to an end.

The bridging pension plan incorporates a tax break. No wage tax or income tax is charged on the amount you contribute in fund premiums. Depending on the country you live in, wage tax will be charged over your monthly benefits from the CFK.

And the capital accruing in your member's fund is also free of the tax levied under "box 3". So there's an important tax advantage to being a member of the CFK scheme.

All professional players under contract to a Dutch club are obliged to join the scheme.

### 2.1 Benefit payments

You should apply to the CFK for your bridging benefit payments as soon as you stop playing in professional football. From that date you will be paid monthly benefits. The amount of benefit and how long the payments continue depend on the amount of capital built up in your bridging fund. A table in the appendix shows how these figures are calculated.

If your fund amounts to less than € 32.249 by the end of your football career the entire fund may be paid out in one go as a cash sum. If your fund amounts more than € 960.960 the maximum duration of the monthly payments is till your 67<sup>th</sup> birthday.

Your benefit will be deducted with wage tax. If you live in The Netherlands social insurance contributions are also indebted.

### 2.2 Premium level

Your fund premium contributions will depend on the amount you earn. Your full salary and any one-off payments under the terms of your club contract (including match and other bonuses) count towards your gross income for this purpose.

Fund premium contributions are calculated according to the table in the bridging pension regulations. You can find this table in the appendix. To join the scheme and pay fund premiums you must be earning more than € 3.334 a month (gross). The maximum contribution per month is € 6.799.

All earnest money and signing bonuses fall under the bridging pension scheme. That means that 100% of earnest money and signing bonuses are allocated to your member's fund up to a maximum of 1/3 of your total gross earnings (including earnest money and signing bonuses).

Your club will automatically deduct your fund premium contributions from your salary each month.

### 2.3 Annual yield

The money in your fund is invested. The CFK attaches great importance to making sure you can depend on consistent benefit payments after your playing career has ended. The basic aim of its investment policy is to generate a reasonable return of 3% without high exposure to risks.

For more information you can watch our animation on:

<https://www.youtube.com/watch?v=kPRG9AbZXiA>

### 2.4 Death benefit

If as a participant you were to die your bridging benefit would be paid to your official partner. Or if you have no partner at the date of your death, the fund would be paid out to your child(ren) as a lump sum.

If you have no partner and no children, no lump sum will be paid out on your death. If that doesn't apply in your case and you wish to leave your fund to a third party (e.g. your parents) we recommend that you take out a separate term life insurance policy with a random insurance company.

Partner is understood to mean:

The person to whom you are married or with whom you have entered into a registered partnership, or the partner you live together with on the same address (cohabitation).

In the case of a cohabitation:

1. You and the person with whom you cohabit have the intension to pursue a sustainable cohabitation;
2. you and the person with whom you cohabit are both unmarried and have not entered into a registered partnership;
3. the two partners in the cohabiting relationship are unrelated to each other by blood or affinity in the direct line or collateral line to the second degree.

Child is understood to mean:

1. your legitimate child or your legitimized, adopted and acknowledged child;
2. your stepchild or foster child, whom you maintain and bring up as your own.

### 2.5 Divorce

If you divorce the CFK will follow the agreement you've with your ex-partner. If this means the CFK has to divide your fund we need a written explanation from you and your ex-partner. If you just cohabitated it is not possible to divide your fund.

### 3. Frequently asked questions

#### 3.1 How do I apply for my benefit?

You can apply for your benefit as soon as your playing career ends. You just call us or let us know at [info@cfk.nl](mailto:info@cfk.nl)

#### 3.2 Is it compulsory to take part in the bridging pension scheme?

Yes, the scheme is compulsory for all players under contract to a professional football club in The Netherlands. Your club can get dispensation if you take part in the 30% regulation. In that case your club should apply for exemption/dispensation.

#### 3.3 Do I have to declare the fund balance on my annual income tax return?

No, the fund balance need **not** be declared in Box 3 of your tax return. The value of the fund is exempt from the income tax levy on capital returns.

#### 3.4 Can the fund balance be paid out as a cash sum or before the due date?

No, the bridging pension plan is designed to provide you with periodic benefit payments after the end of your football career. The fund balance cannot be paid out as a cash sum or before the due date. Nor is it permissible for the fund balance or bridging benefits to be commuted, pledged as security or assigned.

If your fund balance at the end of your career is less than € 32.249 it will be paid as a cash sum.

#### 3.5 What portion of my income forms the basis for calculating my fund premium contributions?

The bridging pension scheme applies to everything you earn under the terms of your contract. The various components are:

1. fixed payments;
2. ad-hoc payments (e.g. transfer payment);
3. payments for international matches;
4. earnest money and signing bonuses;
5. match and other bonuses and sickness benefit paid through your employer

Payments from organisations or institutions affiliated to or with the club also count as earnings if these arise directly or indirectly from the player's contract with the club (for example, donations from supporters' associations etc.). Your holiday bonus and any tax-free gifts and/or reimbursements (expenses) are excluded from the earnings applying as a basis for calculating fund premium contributions.

#### 3.6 Is it important for me to notify the CFK of changes in my personal or marital status and/or the composition of my family?

For the purposes of death benefit it is important that you notify the CFK as soon as possible of any changes such as marriage, births and divorce. If you receive a monthly benefit It is also important to notify the CFK if you change your address. You can notify us of changes via CFK-app.

Although the greatest possible care has been taken in compiling the information in this folder, no rights can be derived from the text. The text of the official bridging pension plan regulations and the articles of the *Stichting* CFK shall prevail.

## Appendix;

### Fund premium contributions per 1 July 2023

Fund premiums are deducted at source from the participant's income as indicated in the following table:

<i>Premium base (month)</i>	<i>Fund premium (month)</i>
Less than € 2.667	nihil
€ 2.667 or more, but less than € 4.266	15% of the amount in excess of € 2.667*
€ 4.266 or more, but less than € 5.866	€ 239,85 plus 20% of the amount in excess of € 4.266
€ 5.866 or more, but less than € 26.663	€ 559,85 plus 30% of the amount in excess of € 5.866
€ 26.663 or more	€ 6.799

\*The minimum payment is € 100

### Duration of benefit payments per 1 July 2023

Bridging benefit payments start on the conversion date and cease after the numbers of months indicated below have elapsed.

<i>Fund balance</i>		<i>Duration of benefit (months)</i>	
From	Until	Minimal	Maximum
€ 0,00	€ 32.249	1	12
€ 32.249	€ 43.000	9	18
€ 43.000	€ 64.500	12	24
€ 64.500	€ 85.999	18	36
€ 85.999	€ 107.501	24	48
€ 107.501	€ 129.000	30	60
€ 129.000	€ 163.531	36	72
€ 163.531	€ 204.417	42	84
€ 204.417	€ 306.624	48	96
€ 306.624	€ 408.832	54	108
€ 408.832	€ 613.249	60	120
€ 613.249	€ 817.665	66	132
€ 817.665	€ 1.022.080	72	144
€ 1.022.080	€ 1.226.496	78	156
€ 1.226.496	€ 1.430.914	84	168
€ 1.430.914	€ 1.635.329	90	180
€ 1.635.329	€ 1.839.745	96	192
€ 1.839.745	€ 2.044.163	102	204
€ 2.044.163	€ 2.452.955	108	216
€ 2.452.955	Or more	120	240