



Time News

Publicado em 25/09/2023 - 15:21

Rules for using points in INSS retirements

Rules for using points in INSS retirements Anyone who wants to apply for retirement Still in 2021, in order not to face the strictest transition rules for 2022, you must pay attention to whether you meet the conditions.

The transition rules were implemented from the Social Security Reform approved in November 2019, and are a kind of ‘middle ground’ for policyholders who were already contributing to the INSS, but had not yet completed the requirements to enter retirement.

According to lawyer specializing in Social Security Law João Badari, partner at Aith, Badari e Luchin Advogados, it is necessary to carry out adequate retirement planning, because retiring early does not always guarantee a more advantageous benefit.

“As there are several factors that affect the benefit that will be received, deciding to contribute a few more months or retire under the new rules could make the difference between receiving more or less in retirement for the rest of your life”, he says.

Anyone who had already met all the requirements to retire before the date on which the Social Security reform came into force (November 13, 2019) and has not yet requested the benefit can rest assured, as nothing has changed, as their right was acquired.

See the rules for retiring in 2021

1) Point system

The points formula, which consists of the result of the sum of the contribution time and the worker’s age, increases year by year until reaching the limit of 100 (for women) and 105 (for men), in 2033.

In 2021, the score is 88 points for women and 98 points for men. From 2022 it increases by another point and becomes 89 for women and 99 for men.

It is necessary to prove a minimum contribution period of 30 years for women and 35 years for men.

Before the reform, workers who managed to earn the necessary points retired with 100% of their benefit salary, calculated on the 80% highest contributions since July 1994, without the impact of the social security factor.

After the reform, the calculation of the benefit is the same as for other pensions: a simple average of 100% of all contributions, without excluding the smallest contributions, which, in most cases, reduces the value of the benefit.

2) Contribution time + minimum age

This rule requires a contribution period of 35 years for men and 30 for women.

What changes here is the minimum age.

In 2019, the minimum age to claim the benefit was 56 years old for women and 61 years old for men. In 2020, the minimum age increased by six months to 56.5 years for women and 61.5 years for men. In 2021, the age increased again by another six months and became 57 years old for women and 62 years old for men.

Each year this minimum age will increase by six months, when, in 2031, it will be 65 years old for men and 62 years old for women.

In 2022, women must prove 57.5 years of age and men, 62.5 years of age to retire, in addition to the contribution time.

3) Age pension for women

The reform did not change the conditions for men to apply for retirement due to age. Men continue to be able to retire in this modality upon proving 65 years of age and 15 years of contributions.

For women, however, the rule became stricter.

Before the reform, women who were 60 years old and could prove 15 years of contributions could retire based on age.

As of the reform, the requirements to retire by age for women are now proof of 62 years of age plus 15 years of contribution.

Anyone who was already contributing at the time the reform was approved may fall under the transition rule for this modality, which increases by six months each year until reaching 62 years of age.

Minimum age required for a woman to retire under the transition rule:

2020 – 60 years and 6 months

2021 – 61 years old

2022 – 61 years and 6 months

From 2023 – 62 years old

4) 50% toll (INSS retirees)

Anyone who is two years away from completing their contribution period will have to pay a toll of 50% on the time remaining until they retire. This means that, if there are two years left until retirement, it will be necessary to work three years to be eligible. If you have a year left before retiring, you will need to work for a year and six months.

This rule provides for the application of the social security factor, which is a mathematical formula that involves three factors: age, expectation and contribution time.

“The social security factor flattens the value of the benefit for those who retire at a younger age. This reduction can reach 50%”, says Badari.

5) 100% toll (for INSS retirees and civil servants)

To be able to retire by age in the transition, workers in the private and public sectors will need to comply with the following rule: minimum age of 57 for women and 60 for men, in addition to paying a “toll” equivalent to the same number of years left to fulfill the minimum contribution period (30 or 35 years) on the date the reform comes into force.

For example, a worker who is already at the minimum age but has 32 years of contribution when the reform came into force will have to work the remaining 3 years to reach 35 years of age, plus 3 years of toll. Source R7

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