



There are different types of pensions that you may be entitled to on retirement from employment in Ireland. Depending on how many social insurance contributions you made or depending on your financial situation you may be entitled to a pension from the state. Many employers operate pension schemes for their employees, these are called Occupational Pensions. You can also organise your own personal pension account.

## State Pensions

There are 3 different types of state pension: two are based on the amount of social insurance contributions you have paid, State Pension – (Transition) and State Pension – (Contributory) and one is based on a means test, State Pension – (Non-Contributory).

### State Pension (Transition)

#### What is State Pension (Transition)?

The State Pension (Transition) is payable to people in Ireland aged 65 who have retired from work and who have enough social insurance contributions. It is not means tested. In general, you must have been an employee and paying full-rate social insurance contributions.

If you are self-employed you may also qualify if you have enough contributions.

## State Pension (Contributory)

### What is the State Pension (Contributory)?

The Contributory State Pension is payable to people in Ireland from the age of 66 who have enough social insurance contributions. It is not means tested and you may also have income. You may have to pay some tax on this pension.

## State Pension (Non-Contributory)

### What is the State Pension (Non-Contributory)?

The Non-Contributory State Pension is a means-tested payment for people aged 66 or over who do not qualify for Transition State Pension or Contributory State Pension based on their social insurance record.

## Occupational Pension Schemes

In general, large employers in Ireland have occupational pension schemes, but many smaller employers throughout the country do not. You should ask your employer directly about this.

Each pension scheme has its own set of rules. Pension schemes nationally are generally regulated by the Pensions Board.

Special schemes called PRSAs were introduced to be used instead of occupational pension schemes by employers who do not wish to sponsor such schemes.

## PRSA (Personal Retirement Savings Account)

### What is a PRSA?

A PRSA (Personal Retirement Savings Account) is a low-cost, easy-access private pension savings account. It is designed to allow you save for retirement. You are entitled to invest in a PRSA regardless of your employment status. PRSAs are transferable from job to job and they are available from a variety of providers.

### Who provides PRSAs?

PRSAs are provided by private banks or life assurance companies.

### Where can I get more information?

If you would like further information, you should contact:

The Pensions Board

Telephone: 01 6131900

Lo-call: 1890 656 565

Website: [www.pensionsboard.ie](http://www.pensionsboard.ie)

There are information booklets in different languages on the Pensions Board website.

### Pension levy

The pension levy which was introduced in March 2009 only applies to people working in the public sector and who are members of a public service pension scheme, for example civil servants, local authority workers and employees of the HSE.

For more about Pensions visit our website:

[www.livinginireland.ie](http://www.livinginireland.ie)

