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| MySchool_Dossier_Logo | | |  | Solutions to the worksheet | |
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| Economy and society | | | |
| Making provision (4) | | | |

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|  |  | **1. How can we provide for the future? What suggestions do the young people in the film make? What are your own ideas?**  By hoarding food, buying real estate, securities, shares or precious metals like gold. In short, by acquiring something at a good price whose value will later increase. But you can also make provision for your health – by maintaining a healthy diet or by doing sports. Plus individual answers.    **2. What examples from the natural world does the film list? What examples can *you* think of?**  The hamster. Plus individual answers.  **3. How does Anton Streit, the expert on old-age provision, ex-plain its basic principle?**  The model for it can be found in the natural world, with animals showing us the way. Squirrels gather nuts in autumn and hide them  in a safe place. Hamsters make storage areas in their underground burrows and stock them with food. Then they’re set up for the winter. In the same way, we prepare for the winter of our life. We ensure that we have enough income to live off when we retire.  **4. What purpose does an analysis of one’s financial situation serve?**  With an analysis of this kind, pension consultants like Sonja Mehmann can show their clients how much money they can expect to have in their old age, whether their preparation for that time is adequate or how to optimise it.  **5. What is the AHV?**  The state and disability pension, also known as the first pillar. It works on a transfer system: the state deducts a pension contribution from employers every month and transfers this money to pensioners.    **6. How old is the AHV?**  It is only sixty years old. It was introduced in 1948, after a vote in its favour was won in July 1947.  **7. What is the second pillar?**  Pension funds are called the second pillar. It operates on the capital cover principle. Employees and employers each pay half of the contributions to the second pillar. This means that the capital that is paid for a particular person covers their needs after they retire. The second pillar is obligatory for anyone who earns 20’000 francs or more a year. (Effective 2008)  **8. What is the third pillar?**  Private savings. For example, you open a third-pillar savings account and pay in. It also includes shares, life insurance or your own home. The third pillar is voluntary and each individual is responsible for his own arrangements.    **9. What risks are there in old-age provision?**  For the AHV: demographic developments, especially too many old people. The number of retired people is increasing. At the same time fewer children are being born – the ones who should be financing the AHV pensions with their pay.  For the second pillar: dubious deals or a drop in share prices.  For the third pillar: private provision is often forgotten. People push it to the back of their minds. They start saving too late.  **10. What does Sonja Mehmann think of making provision?**  Your pension is the last thing on your mind when you’re young. You’d rather spend the money you earn. That changes with your life situation. Pensions become a big concern when you have children because you’re taking responsibility for others.  **11. When do you want to start making provision for the future?**  Individual answer  **12. How do you want to make provision?**  Individual answer |
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