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# In what cases can the employee savings be released early?

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The money you put into the Wage Savings Plans is unavailable for a certain period of time. However, in certain exceptional situations, you have the right to recover all or part of these amounts before the expected term. The possibilities of early release vary according to the device (participation, *PEE*, *Perco*, *PER* collective company or contract (Article 83)). The unblock is not automatic, you must request it.

## Participation

These are participation premiums that were not placed on a wage savings plan, but on a frozen current account of the company.

### Early Release Events

You can request early release of the interest in the following cases:

- Marriage, conclusion of Civil partnerships
- Birth (or adoption) of a child, from 3<sup>e</sup>
- Divorce, separation, dissolution of a Civil partnership, with the custody of at least one child
- Domestic violence
- Disability (employee, Civil partnership partner, children)
- Death (employee, spouse or Civil partnership partner)
- Termination of employment contract (termination, resignation), termination of employment by the individual contractor, termination of employment, loss of status as collaborating spouse or partner
- Overindebtedness
- Creation or resumption of company (by the employee, his or her Civil partnership partner, his or her children)
- Acquisition of a principal residence (or extension or rehabilitation work following a natural disaster).

### Warning

The acquisition of the principal residence must be made directly and not through a civil real estate business.

## Application Introduction

You must request unblock within 6 months of the event.

However, you can request it at any time in the following situations:

- Termination of employment (dismissal or resignation)
- Death
- Invalidity
- Domestic violence
- Overindebtedness

To find out how to apply and what supporting documents to provide, contact your company or the organisation that manages the participation on behalf of the company.

## Taxation

Amounts resulting from early release are exempt from income tax but are subject to social (<https://www.service-public.fr/particuliers/vosdroits/F2329?lang=en>)

## PEE

Funds deposited on PEE, PEI or PEG may be released in certain situations, whether arising from employee participation, interest or voluntary payments.

### Early Release Events

You can request early release of the PEE, PEI or PEG in the following cases:

- Marriage, conclusion of Civil partnerships
- Birth (or adoption) of a child, from 3<sup>e</sup>
- Divorce, separation, dissolution of a Civil partnership, with the custody of at least one child
- Domestic violence
- Disability (employee, Civil partnership partner, children)
- Death (employee, spouse or Civil partnership partner)
- Termination of employment contract (termination, resignation, retirement before the expiration of the 5-year period), termination of employment by the individual contractor, termination of employment, loss of status as collaborating spouse or partner
- Overindebtedness
- Creation or resumption of company (by the employee, his or her Civil partnership partner, his or her children)
- Acquisition of a principal residence (or expansion or rehabilitation following natural disaster)

#### Warning

The acquisition of the principal residence must be made directly and not through a civil real estate business.

### Application Introduction

You must request unblock within 6 months of the event.

However, you can apply at any time in the following situations:

- Termination of employment (dismissal or resignation)
- Death
- Invalidity
- Overindebtedness

To find out how to apply and what documents to provide, contact your company or the organisation that manages the PEE on behalf of the company.

### Taxation

The amounts resulting from the early release and corresponding to the employee and company payments are exempt from income tax but are social (<https://www.service-public.fr/particuliers/vosdroits/F2329?subject=lang=en>)

## Perco

### Early Release Events

You can request early release of the Perco in the following cases:

- Death (employee, spouse or Civil partnership partner)
- Disability (employee, Civil partnership partner, children)
- Employee Overindebtedness
- Acquisition of a principal residence (or rehabilitation following natural disaster).
- Expiry of employee's entitlement to unemployment insurance.

#### Warning

The acquisition of the principal residence must be made directly and not through a civil real estate business.

### Application Introduction

You can request unblock at any time.

However, in the case of acquisition or restoration of the principal residence, the application must be made within 6 months.

To find out how to apply and what documents to provide, contact your company or the organisation that manages the Perco on behalf of the company.

### Warning

In the event of the beneficiary's death, there is no time limit imposed on entitlement holders to apply. However, they will not benefit from the Perco tax benefit if they apply more than 6 months after death.

### Taxation

The early release of the Perco is done in capital.

The capital is exempt from income tax and social (https://www.service-public.fr/particuliers/vosdroits/F2329?) for its part corresponding to the payments. The share of earnings is subject to social levies.

## Collective company PAR

### Early Release Events

You can request early release of the PER collective company in the following cases:

- Death (employee, spouse or Civil partnership partner)
- Disability (employee, Civil partnership partner, children)
- Employee Overindebtedness
- Expiry of employee's entitlement to unemployment insurance
- Termination of a self-employed activity following a judgement of liquidation
- Acquisition of a principal residence (or expansion or rehabilitation following natural disaster)

### Please note

The share of savings from the compulsory contributions of the collective company RIP cannot be released for the acquisition of the principal residence.

### Application Introduction

You can request unblock at any time.

However, in case of death of the beneficiary, the beneficiaries must submit the application within 6 months of death.

To find out how to apply and what to provide, contact your company or the organisation that manages the plan on behalf of the company.

### Taxation

The early release of the collective company share is done in capital.

The capital is exempt from income tax and social (https://www.service-public.fr/particuliers/vosdroits/F2329?) for its part corresponding to the payments. The share of earnings is subject to social levies.

## Article 83 contract

The contract *Article 83* is a salary savings product. It allows employees of a company to build up a supplementary pension with the help of their employer.

This device has been replaced by Company PER Required (https://www.service-public.fr/particuliers/vosdroits/F34982?) 1<sup>st</sup> October 2020. companies are therefore no longer able to offer it to their employees since that date. But if you already have such a contract, you can still feed it.

In principle, savings constituted in a contract *Article 83* is blocked during your period of activity and you can perceive it as life annuity during your retirement.

However, there are cases of early release of capital.

### Early Release Events

You can request early release of your contract *Article 83* in the following cases:

- Expiry of Unemployment Insurance entitlements due to involuntary loss of employment
- Termination of work following judicial liquidation of the company or any other difficult situation justified by the president of the Commercial Court
- Category 2 or 3 invalidity

- Death of your Civil partnership partner
- Overindebtedness

#### **Please note**

Contract *Article 83* cannot be released for the acquisition of the principal residence.

## **Application Introduction**

You can request unblock at any time.

To find out how to apply and what to provide, contact your company or the organisation that manages the plan on behalf of the company.

#### **Warning**

If you apply for release as a deceased holder, you must apply within 6 months of death.

## **Taxation**

The capital resulting from the early release of the Article 83 contract is exempt from income tax and social (<https://www.service-public.fr/particuliers/vosdroits/F2329?lang=en>)

### **Statute and miscellaneous references**

- Labour Code: items R3324-21-1 to R3324-24 (<http://www.legifrance.gouv.fr/affichCode.do?idSectionTA=LEGISCTA000020464936&cidTexte=LEGITEXT000006072050>)  
Early Release of Participation (R3324-22)
- Labour Code: sections R332-1 to R332-32  
([https://www.legifrance.gouv.fr/codes/section\\_lc/LEGITEXT000006072050/LEGISCTA000018487982/#LEGISCTA000018533164](https://www.legifrance.gouv.fr/codes/section_lc/LEGITEXT000006072050/LEGISCTA000018487982/#LEGISCTA000018533164))  
Early release of the EEP (R332-28)
- Labour Code: sections R334-1 to R334-5 (<http://legifrance.gouv.fr/affichCode.do?idSectionTA=LEGISCTA000018533068&cidTexte=LEGITEXT000006072050>)  
Early Release of Perco (R334-4)
- Monetary and Financial Code: Articles L224-4 to L224-6 (<https://www.legifrance.gouv.fr/affichCode.do?idSectionTA=LEGISCTA000038507607&cidTexte=LEGITEXT000006072026>)  
Early Unlocking of Retirement Savings Plans

### **Additional topics**

- Salary Savings, Participation and Interest(<https://www.service-public.fr/particuliers/vosdroits/N517?lang=en>)  
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