

Understanding your Danish pay slip

Kode = code

Ydelse = payment

Fradrag = deduction

Code 7019 Superannuation submitted to the Pension Fund

The pay slip stated the entire superannuation both in the payment column and the deductions column. This is due to the fact that the superannuation stated is not paid immediately. The amount stated is merely information to the employee about the entire superannuation earned in the period in question.

After resignation the employee must contact the Pension Fund should the employee wish to have the pension paid out upon departure from Denmark. To have the pension paid out before the age of 65 years is subject to a 60% penalty deduction. Alternatively you can have the pension paid out in monthly increments at the age of 65.

Upon departure it is important to forward proof of change of address and information about your new address if it is outside of Denmark and bank account information

Code 2000 Salary (*Løn*)

According to letter of employment

Code 2664 Professors supplement

According to letter of employment

Code 4261 Assistant Professors / Associate Professors / post.docs supplement

According to letter of employment

Code 4265 Research Assistants supplement

According to letter of employment

Code 7040 Danish Labour Market Supplementary Pension (*ATP*)

The employee cannot receive the pension until he/she has reached the age of 67. The employee must contact the Danish Labour Market Supplementary Pension Fund 6 months before his/her 67th birthday. The letter must state the Danish civil registration number together with the foreign address and bank account details.

Code 9845 Labour Market Contribution (*AM-bidrag*)

Tax calculated as 8% of salary + supplements minus ATP.

Code 9850 Tax – PAYE (*A-skat*)

Amount of tax deducted