



# NUT News

PENSION  
SPECIAL EDITION

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The largest teachers' union  
[www.teachers.org.uk](http://www.teachers.org.uk)

## "Gold-plated pensions?" The Government must be joking!

Your pension is under attack. The Public Service Pensions Commission signals the start of an onslaught on teachers' pensions. The Government says this Commission is 'independent' – but Ministers have already threatened higher employee contributions and higher retirement ages regardless of the evidence. The NUT will stand together with other teacher unions to protect the Teachers' Pension Scheme.

### The truth about your pension

Opponents say public sector pensions are unaffordable, pointing to rising costs as the post-war generation retires. But these schemes have already been reformed to make them sustainable.

All teachers are already paying higher contributions and new teachers must wait until 65 for their pension. Limits are in place on employer contributions.

The reforms already made to public sector pensions will cut their cost, over time, **below** the current level.

The average teacher's pension is just under £10,000 a year. This isn't 'gold-plated'. It's a fair reward for years of work in a graduate profession.

### The real pensions scandal

Public sector pensions are being attacked because private sector pensions have already been slashed. But making teachers poorer in retirement won't benefit private sector workers – it will just mean low pensions for everyone and put the cost back on society through the welfare system. We need decent pensions for all.

### RPI to CPI will cost you £10,000s

The Government also wants to change the inflation-linking of your teacher's pension. Moving from the Retail Prices Index to the Consumer Prices Index sounds innocuous but it will cut your pension and could cost you tens of thousands of pounds.

**CPI inflation averages 1 per cent below RPI inflation. On that basis, retiring today on a £10,000 pension, you'd lose over £44,000 over a 25 year retirement – 14 per cent of your retirement income. That's before any other changes are imposed.**

Christine Blower, General Secretary of the National Union of Teachers, said:

*"Teachers can't afford to allow the Government to get away with this! We are ready to fight to protect the Teachers' Pension Scheme."*

Our aim – one union for all teachers

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