

PENSIONS: Read the REAL facts

... THEN STRIKE TOGETHER ON 30 NOVEMBER!

Make Maude choke on his coffee!



Francis Maude, the millionaire Cabinet Office Minister has suggested we

just take a 'token' 15-minute coffee-break on November 30 instead of losing pay through a day's strike!

Nobody should be taken in by his daft suggestion. Instead, we should take it as encouragement to strike in our millions on November 30.

It's a clear sign that the Government are starting to feel the pressure. They are desperate to avoid our united movement demonstrating its strength and exposing their pensions robbery.

Without action, this Government will yield nothing. It's only because of the action on June 30 and now the growing number of unions declaring for the N30 strike that they've been forced to start to make concessions - even though minimal ones for now.

Nobody wants to lose pay in the run-up to Xmas. But if we lose this battle, we'll be losing a day's pay every month in higher pension payments.

When your opponent starts to wobble, that's the time to push hardest! That's why we must answer Maude with the strongest possible action!

The Government has been forced to offer some small concessions in a desperate attempt to stop joint action on November 30.

Let's say 'thanks, but no thanks', because they now need to move a whole lot further. That's because their 'offer' means:

IT'S STILL 'PAY MORE'

EVERY teacher would still have to pay around **50% more** into their pensions each month - a huge pay cut while we suffer a pay freeze and inflation rockets. Over 50's aren't protected - no, higher-paid teachers pay more!

The NUT Pensions Calculator shows that, from April 2014:

A NQT teacher on M2 in Outer London loses **£37 a month**.

A UPS1 teacher in England loses **£68 a month**.

A UPS3 teacher in Inner London loses **£123 a month**.

... & 'GET LESS'

EVERY teacher will **lose 15%** of the value of their pension during retirement because of the switch to the lower CPI inflation index.

Most teachers will lose out from the change to 'career average' pensions too.

Changing the 'accrual rate' to 1/60 won't leave anyone better off either - that's the rate that already applies in the existing scheme for new teachers!

The Pensions Calculator shows that **most teachers will be much worse off** if they still retire at 60 because that will count as 'early retirement' (see overpage).

... & 'RETIRE OLDER'

A 33 year-old teacher would have to **work to age 68** to get a full pension. In fact, it might be even older under Government plans.

The only real concession is to let over 50s take all their pension based on the current scheme without reduction at 60. But the pension already 'banked' before any new pension changes come in was always going to be protected - so this will **only be a**



few years extra protection for teachers already close to retirement. But they'd still have to pay more and get less.



Pensions: 10 facts the Government don't want to tell you:

1. Unions negotiated and agreed the changes to pensions that were introduced in 2007:

The last Government also wanted to make big cuts to public sector pensions - the threat of strike action forced them to retreat. This Government will have to do the same.

2. The 2007 changes were properly costed - but this Government refuses to do a valuation:

Why are they scared of the facts? Probably because if a valuation was done, it would show that Ministers are wrong to claim our pensions are 'unaffordable'. Instead, it would confirm that the cost of pensions is set to fall - just as the Government's own National Audit Office suggests:

"The 2007-08 changes are likely to reduce costs to taxpayers of the pension schemes by £67 billion over 50 years" (NAO)

3. Teachers have paid £46bn more money into the Pension Scheme than has been paid out:

Far from being a burden to the taxpayer, NUT researchers suggest that the Teachers Pension Scheme has actually helped to fund Government expenditure! Adjusting for today's prices, they estimate that a staggering £46 billion more was paid into the scheme than has been paid out!

4. Cameron's claims in Parliament exaggerate their pensions 'offer' and mislead the public:

Ministers gave an example in Parliament that suggested that a teacher would be better off under their proposals! But they were comparing what a teacher would get at 68 under their scheme with what they would get at 60 now!

Of course, if a teacher struggled on to 68 they would have paid through the nose for any bigger pension with eight more years of increased contributions. But, if they chose to go at 60, the Government would make an 'actuarial reduction' that robbed them of their pension entitlements. Instead of getting £1000s more, they'd get £1000s less.

"That teacher retiring at age 60 under the new arrangements would receive a pension of £13,800 - a loss of £5,300 per year compared with £19,100 under the current scheme" (NUT)

5. They want our pension ages to be OVER 68:

Most teachers will face an impossible choice - retire 'early' and give up £1000s of their hard-earned pension or try to work on in an exhausting school environment 'til 67 or 68. They might have to work on even longer. The Government wants to raise state pension ages even further than that!

6. The change from RPI to CPI is just a crude cut - it isn't supported by statisticians:

The Government wants to switch to CPI for just one simple reason - it costs less. They can save money at the expense of all those needing to live on pensions and benefits.

"We do not feel CPI serves the purpose of being a sufficiently good measure of price inflation as experienced by households"
(Royal Statistical Society)

7. There's a real pensions scandal in the UK - but cutting teachers' pensions won't solve it:

Only one in three private sector workers is now a member of an employer-sponsored pension scheme; in Europe, only Cyprus, Latvia and Estonia have higher levels of pensioner poverty. But the Government aren't cutting public sector pensions to pay for increased state pensions! No, they want a 'race to the bottom' for all of us.

8. While we have to pay more, they want employers to pay less into the pension funds:

While teachers' contributions are increased, the new 'offer' is based on cutting the level of employers' contributions.

9. They're cutting our pensions to help big businesses privatise our services:

"Labour has accused the government of using its public sector pension reforms to "soften up" the cost base of schools, hospitals and other public services and pave the way for a programme of mass privatisation" (The Guardian 5.7.11).

10. There is enough money in society to have fair pensions for all - that's what we fight for:

A quarter of all tax relief on pensions, over £10bn a year, goes to the richest 1% in the country. These are the same individuals who have seen their bonuses and incomes rocket while the rest of us are told to accept cuts.

Teachers and other public-sector workers don't need lectures from this government of millionaires about 'pensions justice'. We will strike to defend our pensions - and strengthen the campaign for fair pensions for all.

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Get in touch : <http://classroomteachers.blogspot.com/>
classroom.teacher@yahoo.co.uk
Martin Powell-Davies - 020 8659 8478