

Pensions Campaign Special

February 2012

contact@bradfordnut.org/www.bradfordnut.org

NUT Will Continue The Fight To Protect Your Pension

Support Our Campaign – Complete The Survey



The NUT has not signed up to the Government's plans to worsen your pension and we will continue our campaign against them.

The joint action of public sector unions on November 30th, following on from our earlier strike on June 30th, did produce some concessions from the Government. This showed the effectiveness of what we did. If further joint action had been threatened after November 30th, as the NUT advocated within the TUC, we would certainly have achieved more concessions than we have.

As things stand, the changes to your pension will still be so bad that we believe that we cannot afford to end our campaign.

For all teachers, there will be

1. Big rises in pension contributions – 3.2% of salary for most teachers – adding to the effects of the pay freeze and now of regional pay. The first stage of these rises will be this April.

2. Indexation of pensions in payment switched from the Retail Price Index to the Consumer Price Index, cutting the average value over a lifetime by 15%. This has already started.

Teachers currently within 10 years of their normal retirement age will be protected from other changes, and there are some other small concessions.

But for everyone else

1. Normal pension age rises to 66, 67 or 68 depending on your age. Most teachers will have to work for 6, 7 or 8 years longer to draw their full pension.
2. Pension will be based on a Career Average rather than a Final Salary. This further reduces everyone's pension.

The changes to our scheme hit the youngest teachers hardest. A 32 year old teacher still stands to lose a quarter of a million pounds from the changes. See the results from our online calculator below. Do your own calculation at <http://www.teachers.org.uk/node/12872>

The NUT campaign continues, including our legal action and our e-petition seeking a debate in

Parliament

<http://epetitions.direct.gov.uk/petitions/29103>.

We believe that further strike action will strengthen the campaign, and we will organise it if you will support it.


In all aspects of the campaign, we continue to try to involve other unions.

The survey that you will receive shortly gives you the chance to express your support for the continuing campaign and to say if you support our plans for further strike action.

The worsening of our pensions are way beyond anything needed to make the scheme cover its costs. We are expected to contribute many billions of pounds to the Government's package of public sector cuts, and do it indefinitely.

Please support your Union in continuing to fight for a fair pension for all teachers. It is important that you vote YES in our survey if you want our campaign to include further strike action.

Come to our briefing/general meeting **5pm Tuesday 28th February, International Restaurant, Morley St. Bradford**



PENSIONS LOSS CALCULATOR (NPA60)

UPDATED FOR JANUARY 2012

This calculator shows the impact on your pension of the Government's "heads of agreement" proposals published in December 2011. Enter your current pay, tell us where you work, how old you are and how long you have been in the Teachers Pension Scheme, and estimate where you will be on the pay structure when you retire, and the calculator will do the rest.

Where you work	[Rear of England & Wales]		
Current pay	UP53 pay point	<input type="text"/> allowances	£36,766 total pay
Age	32 as at 1 April 2012		
Years of TPS membership	10 as at 1 April 2012		
Estimated pay when you retire	L8 pay point	<input type="text"/> allowances	£44,525 total pay

PAY MORE >>>>>	£29.40	per month from April 2012
	£73.51	per month from April 2014
WORK LONGER >>>	68	earliest you can get a full pension
GET LESS >>>>>	£4,624	cut in pension if you still retire at 60
	£241,903	total loss

This calculator is based on current TPS contribution rates and income tax rates/bands, current TPS actuarial tables and provides precise calculations for every individual and does not calculate balances or costs.

Created with

 **nitro**^{PDF} professional

download the free trial online at nitropdf.com/professional