

GMB

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DEFEND

**YOUR
PENSION**

MAKE YOUR VOTE COUNT

Time to fight back. Vote YES in GMB strike ballot

Government refuses to negotiate and imposes devastating cuts to your pension saving

THIS...

The Osborne Pension Tax introduces levying a £3.8 billion tax on public sector workers saving for retirement.

For many this will mean a 50% increase in the amount members pay into their pension scheme for not a penny more in pension.

Government has cut the annual pension increases you will get when you retire.

This change alone has reduced the value of your pension by 15%.

Note: This is on top of a second year of pay freezes and thousands of job losses.

EQUALS THIS

YOU CAN DO SOMETHING—SUPPORT GMB ON November 30th

Members need to stand together and oppose these attacks. Your pension is legally, morally and financially your deferred pay.

Government plans threaten to destroy public sector pensions leaving nothing for you in retirement and nothing for future generations of public sector workers.

PLUS THIS...

Government proposes further cuts to the benefits provided through public sector pensions:

- Higher retirement ages
- Even lower pensions
- Working longer

Employer contributions will be capped, member contributions are likely to rise and more people will be excluded from public sector pension schemes if Government plans are imposed.

GOVERNMENT SAYS:

- **PAY MORE** for your pension
- **GET LESS** income in retirement
- **RETIRE LATER** and later and later...

GMB SAYS:

- **VOTE YES FOR INDUSTRIAL ACTION**
- **VOTE YES FOR A DECENT PENSION**
- **VOTE YES FOR NEGOTIATION NOT IMPOSITION**

**JOIN ONLINE AT
WWW.GMB.ORG.UK/JOIN**

JOIN GMB JOIN THE DAY OF ACTION ON 30TH NOVEMBER 2011

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IT DOESN'T HAVE TO BE LIKE THIS THE TRUTH ABOUT PUBLIC SECTOR PENSIONS

- **VOTE YES FOR INDUSTRIAL ACTION**
- **VOTE YES FOR A DECENT PENSION**
- **VOTE YES FOR NEGOTIATION NOT IMPOSITION**
- **JOIN GMB—JOIN THE DAY OF ACTION ON WEDNESDAY 30TH NOVEMBER 2011**

Keep in touch www.gmb.org.uk/pspc

THE TRUTH:

- GMB wants negotiation not imposition of any changes. Government has refused meaningful negotiations.
- The average pension from the LGPS is £4,200 a year, half of all NHS pensioners receive less than £4,000 a year and the average retired Civil Servant receives around £5,000 in pension. By contrast, the average occupational pension in the UK is £8,740 a year.
- 12 million people in the UK directly benefit from public sector pensions, everyone benefits from the services public sector workers provide. GMB calls on Government to enhance private sector pension schemes.
- No private sector pensioner will be a penny richer as a result of cuts to public sector pensions, instead retirement income for all will be driven down leaving millions more facing poverty in retirement and a heavy financial burden on future taxpayers
- The Local Government Pension Scheme has assets worth £165 billion and invests a significant proportion of those assets in the UK helping businesses and local communities as well as paying pensions.
- Government proposals mean a nurse or social worker will be expected to contribute nearly 10% to their pension scheme while a Judge would be asked to pay in less than 4% for a significantly better scheme
- Hundreds of thousands of low paid GMB members will see their pensions contributions rise because they work part time
- 1 in 4 people eligible to join the Local Government Pension Scheme already make a decision to opt out of pension saving because they cannot afford the contributions—leaving themselves exposed to poverty in old age.
- The Governments own figures demonstrate that even without further cuts, the cost of public sector pensions to the UK economy will fall over the next few years
- The NHS pension scheme already collects £2billion a year more in contributions than it pays out in pension benefits—this money is given to the Treasury, now the Chancellor wants more than £1billion more.
- Negotiated changes to the Local Government Pension Scheme since the new scheme was launched in 2008 are generating £2.5 billion in savings already, now the Chancellor wants another £1 billion every year.

The proposed 50% increase in your pensions contributions—with a cut in the pension these contributions buy—is on top of 2 years of pay freezes, and job losses.

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