



We reject the cuts as malicious ideological vandalism hitting the most vulnerable the most hardest - Join us in this struggle

68

is too late

Too long to work Too late to retire

**Tell the prime minister that 68 is too late
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Too long to work

- 68 will be the highest state pension age in Europe. The UK govt is planning further increases. Only Germany, Denmark, Poland and Spain plan to raise their retirement age above 65 – to 67.
- Women – who until recently retired at 60 – will, like men, have to work to 65 by 2018
- Those aged 58 and under receive the state pension at 66; those 50 and under must wait to 67; and everyone under 35 must work to 68.
- George Osborne announced plans to automatically increase the state pension age if people live longer - making it inevitable that our children and grandchildren will have to work into their 70s.
- Life expectancy is projected to rise by 2.5 years every decade
- This could accelerate the move to retirement at 68 for people under 50, and make workers in their early 20s wait until they are over 70. Babies born today may even have to work well into their 70s before they can retire.
- The UK is the seventh richest country in the world – but ministers plan to make us work longer than anyone else in Europe.

Too late to retire

- Medical advances mean we live longer, but healthy life expectancy is increasing more slowly. In fact, according to official figures, the healthy proportion of our lives is decreasing.
- In the 20 years to 2001, life expectancy for women increased from 76.8 years to 80.4, and for men from 70.9 to 75.7. But healthy life expectancy increased from 66.7 to 68.8 for women and from 64.4 to 67 for men.
- As the pension age rises, the proportion of retirement spent in poor health will increase.
- There is a strong relationship between income level and healthy life expectancy. The poorer you are the lower your healthy life expectancy after age 65.
- The most deprived 40% of the population - around four million people - spend on average 25-30% of their retirement with a serious health problem, and 45% with a disability.
- Plans to increase state pension age in line with life expectancy will mean a higher proportion of retirement spent in ill-health or with a disability. The hardest hit will be the poorest.

Our young people on the scrapheap

- There are more than one million young people out of work. If we don't free up jobs for these people we risk abandoning a generation to worklessness.
- The increases in pension age will mean a higher proportion of older people in the workforce.
- Statistics from 2010 show that more than 80% of men aged between 55 and 59, and nearly 70% of women, were economically active.
- If this proportion of the workforce were to stay economically active to 64, a further 1.2 million jobs would be needed. If they worked to 70, a further 2.7 million jobs would be required.
- Forcing people to work longer will tie down millions of jobs, stunting the employment market and preventing the transfer of skills to new generations.
- These figures do not take into account projections for population growth.
- It is highly unlikely that the UK economy will create additional jobs at anywhere the speed necessary to employ these additional workers.
- The most likely consequence of the government's plans to increase state pension age will be an increase in unemployment, particularly for those young people entering the workforce.
- Pensioner poverty will also increase as older people are turned down for jobs – but are denied the state pension.

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