

OLD GREY MATTER ARTICLE
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Campaigning for today's and tomorrow's pensioners

Under the banner of campaigning for today's and tomorrow's pensioners, the National Pensioners Convention (NPC) held a successful Pensioners Parliament at Blackpool last week, attended by 700+ people. The leading article in the NPC's June Campaign Issue confirms the authenticity of the NPC's stance on cost-cutting measures in the Government's austerity programme. Despite the media claim that older people have escaped austerity, new research from financial advisers, Key Retirement Solutions shows that there has been a 3.75% increase in the costs of living for older people since 2015. Living costs such as clothes, food, travel and heating have all increased by up to £223 a year. Pensioner households spend around 14% of their money on fuel and housing, which adds up to around £1,630 a year. Another £1,560 a year is spent on food and non-alcoholic drinks. Unsurprisingly, the cost of retirement varies widely around the UK, with Welsh pensioners needing 25% less than their counterparts in the South East of England. In cash terms, living costs in retirement average £9,900 a year in Wales compared to £13,270 in the South East. With the state pension amounting to just over £8,000 a year for those with a record of full National Insurance contributions or credits, it is clear that the current system is totally inadequate, and is likely to be even worse for future generations of pensioners.

Ron Douglas, NPC president said: "Young and old have all suffered from the policies of austerity over the last few years, and the new state pension system offers very little for anyone born after 1970. This generation is going to be paying off huge debts from going to university, faces insecure employment prospects and is unlikely to be able to afford to buy their own home until much later in life." The NPC continues with its Generations United campaign which aims to unite young and old in the defence of public services and the welfare state, including decent state pensions. This was fully endorsed by Anthony Curley, the National Youth Co-ordinator for the UNITE union, in his keynote speech at the Pensioners Parliament. However, former CBI boss and Pensions Commission chair, Lord Adair Turner has suggested that people in their mid-fifties could be forced to wait an extra three years to retire under proposals to raise the state pension age (SPA) to 70. Currently, people in their mid-fifties can expect to retire at around age 67, as the state pension age is expected to reach age 68 by 2028. Lord Turner's views are expected to be highly influential in the current review of the SPA being undertaken by John Cridland; which could well result in accelerated SPA rises for people across the generations. It is well known that those with lower incomes, manual occupations or stressful employment already have lower life expectancies, and will be the real losers if the SPA rises again. Thousands of women born in the early 1950s have already seen their SPA rise twice without receiving appropriate notice, and continue to put pressure on the government to offer concessions. The NPC is backing a demonstration by them next Wednesday in Parliament.

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