

10 point guide to firefighter pension reform

Why reform?

1 The average 60 year old is living **10 years** longer now than they did in the 1970s



The 1992 scheme is the most expensive public service pension scheme. The cash flow deficit for the scheme is forecast to be nearly **£600 million** in 2018–19

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What is protected?

3 A greater proportion of firefighters are **protected** from the reforms than any other large public service pension scheme



Less than a quarter of firefighters will see a change to their Normal Pension Age in April 2015

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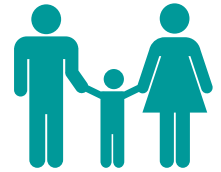
5 Firefighters who transfer to the 2015 scheme will have the pension they have built up in their existing schemes **fully protected** and can still be taken at their current pension age



What do I get under the 2015 scheme?

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Firefighters will have a lower **Normal Pension Age** than non-uniformed public workforces

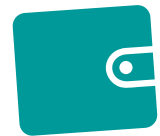


The 2015 scheme provides **improved early retirement** terms – a member who retires at age 55 would see a reduction of around 22% to their pension (the same member would see a reduction of over 40% to their pension if taken at age 55 in the 2006 scheme)

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Firefighters who **transfer** from the 1992 scheme to the 2015 scheme will see a reduction to their employee contribution rate of 2% in 2015–16. This puts £460 after tax back in the pocket of a firefighter



The Government has given a **25-year guarantee** that no changes to scheme design, benefits or contribution rates should be necessary

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A proposed **statutory framework** to support firefighters maintain their fitness to age 60

