

Over seven million people will lose out by £10,000 each under Government's plans for state pension age change

New analysis by the House of Commons Library has revealed that 7.6 million people will lose out by nearly £10,000 each under the Government's plans to bring forward changes to the state pension age.

The change will affect all men and women currently between the age of 39 and 47, who will be forced to work a year longer before they can access their state pension entitlement.

The Government's announcement of their plans to bring forward the state pension age last Thursday came more than two months after their legal deadline, 7 May 2017, evading debate on the issue leading up to the General Election.

The announcement was heavily criticised, as it followed evidence from the renowned expert on life expectancy, Professor Sir Michael Marmot, who just days before had described how a century-long rise in life expectancy was "pretty close to having ground to a halt." Professor Marmot pointed to 2010 as the turning point, when the Government began its austerity programme.

Just over a week ago, the Government's own advisory body, Public Health England, had published data showing significant disparities in Healthy Life Expectancy. For example, it showed how on average a man living in Nottingham would be only be expected to live in good health until the age of 57, a full eleven years earlier than the Government's newly timetabled state pension age increase to 68.

A Director of Public Health England described how the average pensioner will now have to deal with a "toxic cocktail" of ill health throughout their whole retirement, and for some years before.

Debbie Abrahams MP, Labour's Shadow Work and Pensions Secretary, said:

"This is a disgraceful and unjustified attack on the state pension by this Government, who are asking millions of people to work longer to pay for their failing austerity plans.

"The latest research on life expectancy, published days ago, shows that there is no evidential basis for bringing the state pension age further forward.

“That’s why Labour want to take a measured approach, leaving the state pension age at 66 while we review the evidence emerging around life expectancy and healthy life expectancy, considering how we can best protect those doing demanding jobs and the contributions they have already made.”