

IMPORTANT INFORMATION ABOUT THE BTPS PENSION

BT PENSION SCHEME: IMPACT OF PROPOSAL TWO

Members around the UK have been asking the CWU for more details about the implications for Proposal Two which is for radical amendments to the BTPS.

The CWU cannot give financial advice but we can say that, the younger people are, the more they would be impacted. We can also look at the examples from BT's own consultation documents.

These show that under Proposal Two, the members BT has chosen as examples will be worse off by about 1% in terms of pension and cash lump sums for each year from 2018 up until they reach

65 compared with no change. So someone who is currently 55 can expect a pension and lump sum 10% lower than if there were no changes.

At the same time members will face contribution increases of up to 3% plus the loss of a 1% National Insurance rebate.



Andy Kerr
Deputy General Secretary
T&FS

THAT IS WHY WE SAY YOU DESERVE BETTER – BT CAN AFFORD MORE #TelIBTNo

Member	Section BTPS	Age at 1 April 2018	Pensionable Service at 1 April 2018	Pensionable Service remaining from 1 April 2018 to 65	Grade	Pension Reduction at 65 compared to no change %	Lump Sum Reduction at age 65 compared to no change %	Contribution Increase % from 1 st April 2018	National Insurance Rebate Cut % from April 2018
Rick	B	52	35 years	13 years	B2	12.32	11.73	1%	1%
Carmen	B	55	35 years	10 years	D1	9.94	9.68	2%	1%
Hetal	B	57	39 years	8 years	C3	8.05	7.45	2%	1%
Jim	C	46	20 years	19 years	B2	20.69	20.31	2%	1%
Amy	C	49	25 years	16 years	D1	16.00	15.84	3%	1%
Nadia	C	54	30 years	11 years	C3	10.37	10.68	3%	1%

Source: Derived from BT examples in BTPS consultation document

Reject all the BTPS proposals – respond to BT by 17th January 2018

Send your response to BT at bt.consultation@wealthatwork.co.uk and copy in the CWU at bt pensions@cwu.org

Take part in the CWU pension survey at www.cwu.org/btpensions/