

**WHY ARE WE STILL ON STRIKE?**

**On Mon 12th March, UUK & UCU negotiators presented a ‘solution’ to the current pensions dispute. Within less than 24 hours UCU branches across the country unanimously rejected the proposal!**

**Q: WHY DID WE REJECT THE PROPOSAL AND CONTINUE TO STRIKE?**

**A: The proposal was still based on a fake deficit and lack of guarantees for a defined benefit pension.**

1. **While employers agreed to have the method of valuation of USS reconsidered, the proposal continues to assume a USS deficit, where there is – in fact – a surplus.**
2. **The proposal did not provide adequate protection of pensions as a Defined Benefit (DB) scheme by reducing the DB part of the pension to £42,000.**
3. **It introduced a Consumer Price Index (a measure of inflation) cap of 2.5%. This means the ‘defined’ benefit will actually lose value in real terms whenever inflation is higher than 2.5% (like 2017, when CPI was 3%).**
4. **Contributions by employers and employees would still have increased, amounting to a significant loss of income for staff.**
5. **In combination these measures amounted to a reduction of pension benefits by an estimated 33%, hardly better than the 40% reduction in the original UUK proposal.**
6. **The proposal offered no solution to the disproportional disadvantages suffered by early career staff.**

**We seriously regret having to continue this dispute.**

**We would much rather teach. We have been encouraged by the support we received from students and the wider public. We have achieved some important concessions, but the struggle continues.**

