

# Balance the books, but you don't have to pick my pocket

You don't miss what you've never had... but is that true of pensions asks DICK LUMSDEN?

I like to believe that most people in this country are really quite sensible about money.

By that I mean that most people actually do care about trying to live within their means and paying their way in life. Most people.

So I'm pretty sure that most people would really like to see the Government balance the country's books so that we can all get on with our lives without having to worry about the economy any more.

Roughly speaking, the Government raises about £600 billion in taxes every year, and roughly speaking, it spends about £700 billion.

So we need to borrow that extra £100 billion from somewhere – usually by printing loan notes and selling them to banks, who buy them with the promise of non-existent money on the basis that by the time they need to be repaid we'll all be in clover.

And it's been going on like that for years, with our outstanding debt rising and rising each year. But now that the cat is well and truly out of the bag, the time has come for some pretty drastic measures.

Like hundreds of thousands of other folks, I received a letter this month from the Department for Work and Pensions (the biggest spending Government department of them all).

It seems that they have realised that I am a reasonable guy, and have decided I won't mind losing a year of statutory retirement pension, so they have pushed my qualifying age back to 66. Clearly, they think it is easier to take money off me than deprive a foreign despot of a new Mercedes.

For hundreds of thousands of women in their 50s, they have already had their pension age knocked back by five years – and many of them will also lose an extra year so that we can all be equal at 66.

With the state pension averaging just under £6,000 each that's a hefty saving. The country's total pension bill – currently £74 billion per year and climbing as we all live longer – is the second highest Government bill after the NHS (£97 billion), so playing around with dates can be very helpful to the Chancellor.

But because I'm a reasonable

come out, about how many people over the age of 65 are still working, when many people under the age of 30 can't get a job.

This isn't some kind of sectarian war. These are your parents or grandparents you're talking about, leave them alone.

Last month, for the first time ever, we were told that there are now more than one million over-65s still working. Good on them, I say.

I have absolutely no intention of stopping work if I can possibly help it. I enjoy what I do and I want to keep doing it for as long as possible.

And since I have already proved how reasonable I am and accepted the loss of a year's pension, I have no doubt future Chancellors will come back and rob me of another two or three years before I reach that age. So I need to keep working to keep Mrs Lumsden in the lifestyle she has become accustomed to.

Older workers have more experience, are more reliable, take less sick days and contribute more to the success of the companies they work for. So just get off their backs.

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wage, the Government is getting more back in income tax and National Insurance contributions than it is handing out in pension.

Hang on a minute though, in another survey published this month, it seems that British workers (of all ages) are a lazy bunch when we're not sitting at our desks.

Our couch potato lifestyle, bad diet, over indulgence in drinking and smoking has collectively added four years to our 'health age' making us old before our time.

If that is true, then it runs

back some of the years he's stolen.

At the very least, maybe we should be given the pension when our 'health age' reaches 66 even if our real age is only 62.

I do sympathise with the Chancellor. I know how hard it is to keep a tight rein on a single household budget, never mind look after 62 million of us. No matter where he cuts spending, someone will complain and you can't cut somewhere without having a knock-on effect somewhere else.

But at the risk of sounding a tiny bit selfish, the amount we spend on foreign aid each year would pay 1.3 million pensions. What we divvy up to the EU would pay another 1.1 million pensions.

Shouldn't we stop lining other people's pockets first before we start robbing our own parents and grandparents?

■ Dick Lumsden is Managing Director of Owl Marketing Solutions, a specialist in marketing and advertising to older consumers. If you have any views on this article, or are over



■ Dick Lumsden doesn't mind making his contribution to economic recovery... as long it's a fair distribution of pain.  
Photo: DWP