

State pension timebomb: Experts warn millions could retire with less cash as fund runs out of cash

Government statistics say the National Insurance Fund will run out of cash by the mid 2030's thanks to the strain caused by our ageing population.



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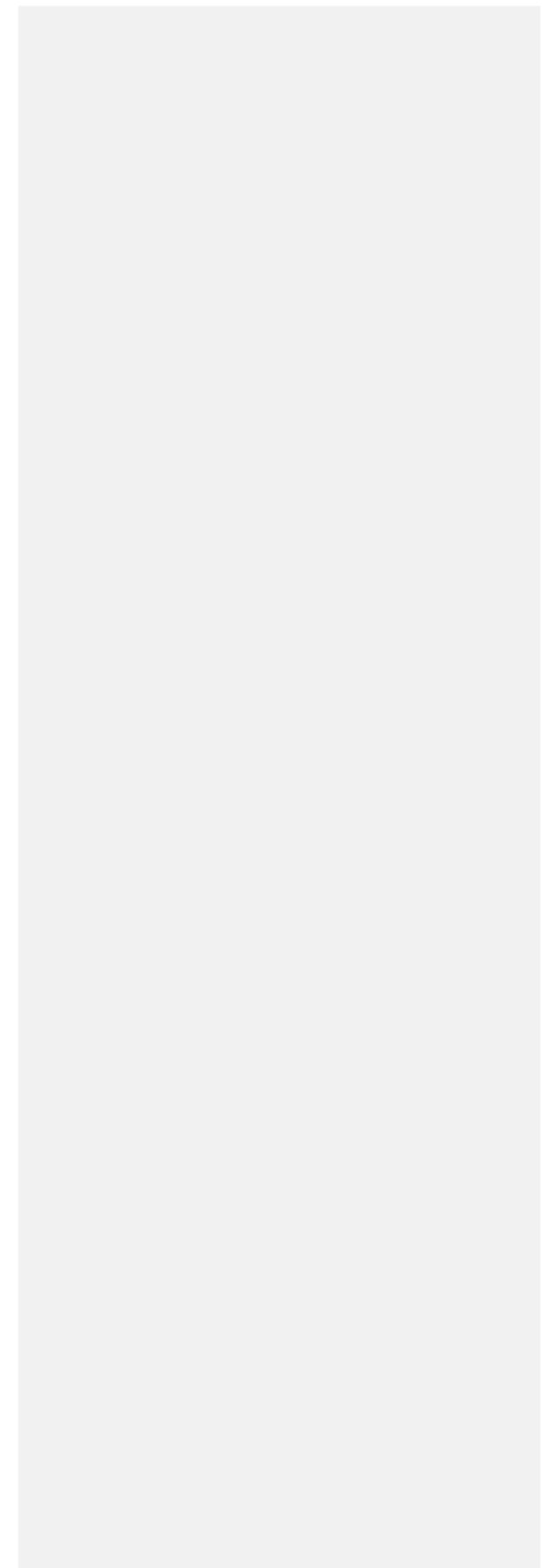
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Millions of workers could end up with a lower state **pension** when they retire because of the strain caused by Britain's ageing population.

Government statistics reveal the National Insurance Fund, which pays the state pension, will run out of cash by the mid-2030s unless drastic action is taken.

Two former pensions ministers said workers under the age of 50 will have to pay more in taxes or face receiving less money in their old age.

The figures were worked out by the Government Actuary's Department, who used trends in life expectancy to plot spending.



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