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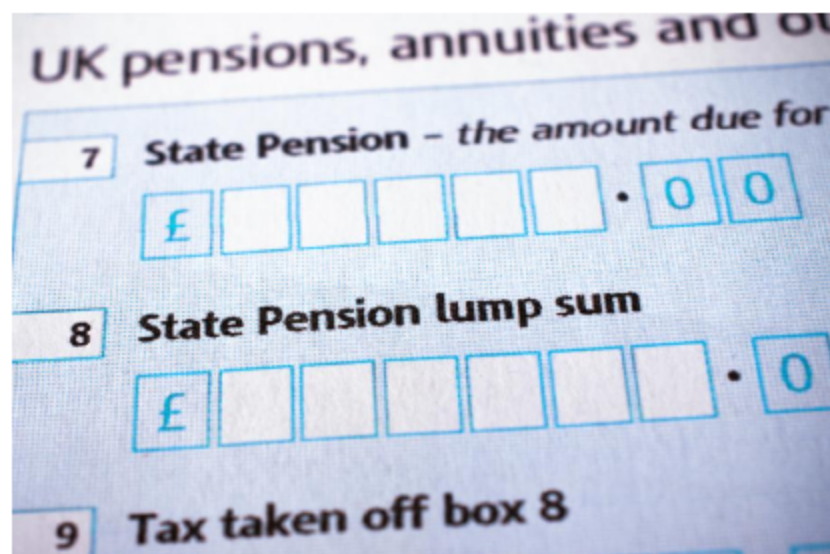
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## Women's state pension age now matches men's

Campaign groups argue that the speed of the change has caught millions unaware, leaving many women born in the 1950s worse off.

Financial planning November 7, 2018 by Tom Bailey

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For the first time since the 1940s, the state pension age is now the same for both men and women, as of 6 November.

The state pension age is the earliest age at which someone can claim the state pension. The age

state pension

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someone can claim the state pension. The age has stood at 65 years old for men, with, historically, women allowed to claim earlier.

However, since 2010 the government has been gradually increasing the age at which women can claim the state pension, from 60 to 65, to bring it in line with the age at which men can claim it.


According to Malcolm McLean, senior consultant at Barnett Waddingham: “The equalisation of the state pension age between men and women has been a long time coming – 25 years in fact from conception to full implementation.”

The age change, however, has not been without its critics. According to campaign groups such as Women Against State Pension Inequality (WASPI), the speed at which the age has been upped caught millions of women born in the 1950s unaware and therefore unable to properly plan for retirement, leaving them worse off.

One of the main criticisms has been how poorly the changes were communicated to those affected.

According to the former pensions minister Ros Altmann, the women, born in the 1950s, are more likely to be disadvantaged in their private pensions. “These women were often locked out of pension schemes when they started work, and forced to leave them if they had children or got married. Anyone who worked part-time was not

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necessarily included," Atlmann told *Money Observer* last year.

The controversy has seen the Labour Party suggest that it would introduce legislation to allow women born between 1954 and 1960 to claim a reduced state pension from the age of 64 rather than 66.

However, Steve Webb, director of policy at Royal London, cast doubt on the idea when it was proposed, arguing that by the time a future Labour government could pass any such law, the women who were hardest hit by the changes to women's state pension age are likely to be receiving a state pension anyway by the time the legislation is enacted.

The state pension age is scheduled to rise again to 66 years old in October 2020. That may be followed by a rise to 67 in 2026 and 68 from 2039.