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Boris Johnson urged to slash minimum pension age to 61 by former Tory minister

MINIMUM pension age should be slashed to 61, an ex-Tory minister has said in a message to Boris Johnson.

By **NICHOLAS DAWSON**

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An advertisement for pension news and advice. The left side features a collage of financial-related images: a laptop displaying a news article, a smartphone with a 'PENSION FUND' app, a hand holding a credit card, a calculator, and a man in a suit. Below the collage is the text 'GET THE LATEST MONEY TIPS STRAIGHT TO YOUR INBOX'. The right side has a light blue background with the text 'Get pensions news and advice plus latest money alerts for FREE now', an email input field with the placeholder 'Enter your email address here', a red 'SUBSCRIBE' button, and a disclaimer: 'We use your sign-up to provide content in ways you've consented to and to improve our understanding of you. This may include adverts from us and 3rd parties based on our understanding. You can unsubscribe at any time. More info'.

Baroness Ros Altmann has set a plan for any Briton with 45 years of national insurance contributions who is unable to work through ill health to be able to retire five years early on a reduced state pension. Those who cannot continue working would qualify for a pension of around £84 a week rather than having to claim benefits.

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Meanwhile, those who could demonstrate that they have a shortened life expectancy could claim the full amount from the age of 61.

Figures show that healthy lifespans are as low as 52 for people in living in deprived areas while people in wealthier areas live for more than 70 years.

Baroness Altman was appointed pensions minister by David Cameron in 2015.

She said: "This is about social justice as well as social support."



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Boris Johnson has been urged to slash the minimum pension age (Image: GETTY)

“Forcing everyone to wait longer because average life expectancy has risen ignores this near 20-year differential.

“Many have had hard manual working lives which took a toll on their health so flexibility in state pension starting age is required.”

Statistics show that one in seven 65-year-olds have been pushed into poverty because the pension age is now 66 for both men and women.

That is expected to go up to 67 in 2026.

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Research from the Institute for Fiscal Studies (IFS) showed that 100,000 older people fell below the poverty line in 2020, as 700,000 65-year-olds had to wait the extra year before getting pension payments worth £142 per week.

Caroline Abrahams, from Age UK, said: "We are deeply concerned about those who have to give up work due to poor health or caring responsibilities before reaching state pension age.

"Life for them is grim and it is only fair they are granted early access to their state pension if they have no realistic prospect of working again."

A Government spokesman said: "For those who can't work, we provide a strong welfare safety net, which includes universal credit."

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- Guarantee Credit tops up weekly income if it's below **£182.60** (if you're single), and **£278.70** (if you have a partner).
- Savings Credit is an extra payment for people who saved money towards their retirement - up to **£14.48** per week (if you're single) and **£16.20** per week (if you have a partner).

You must live in England, Scotland or Wales and have reached state pension age to qualify.

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Pension Credit explained (Image: EXPRESS)

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Baroness Altmann said: "It is draconian that those with 45 years on their pension record cannot get a penny early.

"This would create a sliding scale of payments based on health, age and NI contributions. "Putting older people on unemployment benefits when they can't work is heartless."

Baroness Altmann said her scheme could be modelled so those who took reduced pensions early could still get the full

amount on turning 66.

This would be funded from the £4.9 billion boost to public finances, from increasing the pension age from 65 to 66.

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The IFS figures showed that some 600,000 people aged 65 have decided to stay in work and retire later.

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Tom Selby, head of retirement policy at AJ Bell, added: "For those on very low incomes, increasing the state pension age by just a year can be enough to push people serious financial turmoil.

"And while there are ways to replace at least part of this lost income – either via in-work benefits, from your private pension pot or by working longer – the evidence suggests lots of people are either unable or unwilling to go down this road.

"For anyone already struggling to make ends meet, missing out on thousands of pounds in pension income will inevitably force them into making painful budgeting choices in order to survive."