

UNITE Branch Meeting

11th August 2009

Minutes

Apologies: None

25 members present

Minutes of Branch Meeting 25th February 2009 Read and approved

Matters Arising

Rewarding Excellence

This scheme is now active with little change.

Rewards Extra

Renewal date is 1st October 2009.

Treasurer's Report

£210.00 in bank, no actions

Ballot on Pay Offer

Vote on consultation

"Do you reject the 0.5% uplift in pay contained within the UCEA final offer and oppose UCEA's refusal to negotiate on job security? Are you prepared to support appropriate further action if it is confirmed by a majority of members in a full secret postal ballot?"

| | Branch Meeting | By e-mail | Total |
|-------------|----------------|-----------|-------|
| Rejections | 10 | 5 | 15 |
| Accepting | 8 | 2 | 10 |
| Abstentions | 3 | 1 | 4 |

University of York Pension Fund

Proposed Changes

- University will increase their contribution from 14.7% to 14.95% from 1st October 2009
- Normal retirement age will change from 63.5 to 65 years
- Opportunity to join an 85ths scheme
- Consultation period until mid September
- Implementation 1st October 2009
- These proposed changes have been discussed at length with union representatives and the pensions funds trustees and actuaries

Option 1 60ths scheme

- Current scheme
- Employees pay 7.25% from 1st October 2009, increase of 1%
- Make sure you OPT IN to stay in this scheme
- ONLY change to this scheme normal retirement age will be 65 years (currently 63.5)

Option 2 85ths scheme

- Employees pay 3.75% from 1st October 2009
- Everyone will automatically be enrolled on this scheme unless you state otherwise
- You and the university pay in less; therefore your pension will be less.

Comparison of schemes

| <u>Formula</u> | <u>Years Paid into Scheme</u> | | | <u>X Final Pensionable Salary</u> | |
|----------------|--|---|------------|-----------------------------------|----------------------|
| | <u>Pensionable Rate (60ths or 85ths)</u> | | | | <u>= £ per year</u> |
| <u>60ths</u> | $\frac{10}{60}$ | X | £15,000.00 | | = £2,500.00 per year |
| <u>85ths</u> | $\frac{10}{85}$ | X | £15,000.00 | | = £1,764.41 per year |

Further information

- We cannot give out financial advice
- You will receive detailed correspondence from the fund in August, which you must respond to by the date stated.
- <http://www.york.ac.uk/admin/finance/pensions/>
- **Briefing - Wednesday 12 August from 12.30 to 1.30pm in room L/N/028, Langwith College**

Redundancy

No members have been mentioned as 'at risk' of redundancy. Bob will inform members if he is notified of any changes.

Subs Increase

Increase in subs from 1 Sept 2009

| | | | | | |
|-----------|---------|-----------|-------|-----------|--------|
| Full time | Monthly | Currently | £9.95 | 1 Sept 09 | £10.96 |
| Part time | Monthly | Currently | £5.78 | 1 Sept 09 | £ 4.98 |

AOB

New policy on flexible working has been issued by the university, this was required due to changes in the legislation.