

Why are we on strike?

Universities are trying to unnecessarily impose real and deep cuts to all of us with USS pensions; if they go through, **staff are set to lose between 25% and 50%** of their pensions, with those starting their careers hit hardest.

Before the strike, universities estimated the pension fund had a deficit of £6.1bn. However, the basis of this estimate has not yet been made clear. Imperial College's own pension working group stated: "It is not difficult to create scenarios where the scheme is strongly in surplus. It is strange that these are absent from all USS discussions, and this leads one to question whether over-pessimistic values for every parameter have been taken."

In 1997, Imperial College reduced their pension contribution from 18.55% to 14%. Had they, and other universities, not done so, there would be £7bn more in the fund, completely eliminating the estimated deficit. **Staff are now being asked to pay for past decisions made by the employers, who have now made a logically and morally incoherent move to transfer the risk of pension-fund investments entirely to individual staff.**

What has the strike already achieved?

Confronted with the intensity of feelings of their staff and the weight of the evidence, many universities (but not Imperial) have reversed their position and now support retention of the defined-benefit component of our pensions.

At Imperial, our President and Provost wrote to staff: "We are an institution that prides itself on evidence-based analysis, and we are now calling upon UUK and USS to jointly convene an expert group."

However, much of evidence was available long before the strike, including from Imperial's own ignored pension working group. **Why a highly disruptive and prolonged industrial action has been required for the College leadership to finally become susceptible to the idea of evidence-based analysis?**

It is clear that the universities, including Imperial College, ignored evidence and logical arguments before the strike. **The shift in their position is due—and only due—to our action.**

What do we want to happen next?

Despite the statements by many universities, the official position of the Universities UK has not changed. The President and Provost of Imperial College must now follow other universities and call for retention of a decent defined-benefit pension for staff rather than engaging in activities many see as delaying tactics. **The President's unwillingness to confirm their position only serves to cast doubt in an increasing number of minds as to whether Imperial is willing to take effective steps to encourage an agreement and end the dispute.**

Striking staff are not only defending their pension and that of future generations of academics, researchers, and support staff. They are also defending the idea that universities must remain institutions where logical reasoning and evidence-based analysis prevail.

We need to apply maximum pressure on Imperial management, and the university employers nationally, to achieve agreement. **Even if you have not participated in the strike yet, please join us now and help protect pensions for us all.**