# Arizona attacks our pensions And once again, it's women and precarious workers who pay the price!

#### A PENALTY FOR RETIRING EARLY

The Arizona government wants to punish people who retire early: a 5% reduction in pension for each year of early retirement! Even if you have paid contributions all your life, you will be penalized twice if you retire before the age of 65.

To avoid the penalty, you must:

- Work for 35 years with 156 days of actual work per year
- Work for 7,020 days (22.5 years full-time)

One in two women will not meet this requirement. Why? Because they are more likely to work parttime, be on sick leave, or be busy caring for family members at home.

#### **EVEN LOWER PENSIONS**

The replacement rate (pension amount relative to last net salary) will fall:

Women: -4.4%Men: -2.5%

This represents a direct decline in the standard of living in retirement, in a country where pensions are already among the lowest in Europe!

## IT IS NOT INEVITABLE, IT IS A POLITICAL CHOICE

How much will pensions increase by 2070? +2.5% of GDP How much will the military budget increase by 2035? +3.7% of GDP Is there really more money for war than for our old age?

### **ALTERNATIVES EXIST:**

Plan 55-60-65 for a smoother transition into retirement, increase salaries and create real jobs that contribute to social security, tax excess profits and large fortunes,





