To :Michael Madden, Chair, RTÉSA cc: Tony O'Connor, RTÉRSA cc: Eugene Murray, Trustee, RTÉSA cc: Paul Doyle, Trustee, RTÉSA cc: Emer Chapman, Registered Administrator, RTÉSA cc: Joanne Mc Donnell, Pensions Manager, RTÉSA

Date: 28/1/2025

Dear Michael,

Further to our meeting of September 6<sup>th</sup>, 2024 with the RTÉSA trustees, our committee consider it timely to repeat our request that you recommend a 5% pension increase this year, in order to keep pace with public sector pay increases.

You may recall that during that meeting, Tony O'Connor and I made the argument for this level of increase in 2025.

The reasoning is as follows. Public sector pay from 2020-mid 2026 will increase by a total of 19.5% (including a 1% local bargaining element). RTÉ pensioners have received 12.5% since 2020. If we receive another 4% in 2025, and 2% for the first half of the year in 2026, this would give us a total of 18.5%. Please see appendix below for a more detailed breakdown.

At our September 6<sup>th</sup> meeting we requested that the RTÉSA make up this 1% difference by mid 2026 at the latest, and preferably by 2025.

To put this in context, the RTÉSA Actuarial Report for 2023 notes that prior to 2008, RTÉSA pensions were indexed in line with changes in pay levels within RTÉ (excluding promotional increases) and reflected national pay agreements and their various equivalents. It also notes that 'residual assets, having provided for core liabilities, are adequate to provide the liability associated with all future anticipated discretionary pension increases from 1/1/2024 at a level of 4% p.a.'

Secondly, at the meeting, we also discussed ways that the approval of increases might be speeded up in future, as delays in receiving increases adversely affect our members. While we acknowledged that much of the approval process is outside of the trustees control, you agreed to check whether some elements of the process that are within your control could be accelerated. Can I check whether you've made any progress on this?

My thanks for your attention to this matter and I look forward to hearing from you.

Regards

Stephanie Fitzpatrick Chair, RTÉRSA

## Appendix 1

## Public sector Pay – 2020-mid 2026

2024-mid 2026 = **10.5%** (including a 1% local bargaining element) <u>https://www.gov.ie/en/press-release/472b5-minister-donohoe-welcomes-ictu-endorsement-of-pay-deal/</u> 2020-2023 = **9%** - <u>https://www.businesspost.ie/analysis-opinion/paschal-donohoe-public-</u> servants-were-offered-8-5-pay-rise-on-top-of-9-given-since-2020/

Total = <u>19.5%</u>

Up to 2019, any increases in public pay seem to be just pay restoration....

So, RTÉ superannuation pensioners have received 12.5% since 2008. Hopefully another 4% in 2025, and 2% for a half year in 2026, would give us -

Total of **<u>18.5%</u>** .

A once off 5% increase instead of 4% in 2025 would restore parity