

To: Terence O'Rourke
Chair
RTÉ Board

6th May 2025

Dear Mr O'Rourke

I am writing on behalf of the members of the RTÉRSA (RTÉ Retired Staff Association, 1000+ members) to request that there is no undue delay in communicating your support for the 4% increase in pensions proposed by the RTÉSA (RTÉ Superannuation Scheme) trustees on 10th March 2025.

As you know, the RTÉSA has a very healthy surplus after provision for ongoing cost of living increases. The trustees of the scheme and the scheme actuary will have provided you with detailed financial information supporting the affordability of the proposed 4% increase in pension payments. In particular, the risk profile of the scheme has been fundamentally altered over the last two years with substantial reserves providing for cost of living increases and with over 75.3% of the scheme assets currently invested in sovereign bonds. The most recent RTÉSA Actuarial Report 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."*

Prior to 2008, RTÉSA pensions were indexed in line with national pay agreements and therefore public sector pensions. By mid 2026, public sector pensions will have increased by a total of 19.5% from 2020. RTÉ pensioners have received a 12.5% increase since 2020. Without an increase, RTÉ pension increases will, therefore, have fallen behind to the tune of 7%. Additionally, since 2020, RTE pension increases in recent years have fallen behind inflation to the tune of 6.7%. In his recent Actuarial Report the Actuary stated that *"the payment of an increase of 4% in 2025 will reduce but not eliminate that shortfall"*

It's worth noting again here that, as a condition of employment, RTÉ employees who are in the RTÉSA were not permitted to pay a full social welfare stamp and therefore most members of the RTÉSA do not have an entitlement to the contributory state pension. Almost one third of pensioners receive an RTÉSA pension which is less than the state contributory pension.

In previous years RTÉ has been slow in answering government queries as to RTÉ's support for pension increases proposed by the Scheme Trustees with the approval of the Scheme Actuary. However, in fairness, since 2023, this has changed.

Our members were very encouraged by a letter (23rd March '23) to the RTÉRSA, from Ms Siún Ní Raghallaigh, the former RTÉ Chair, when she noted the following:

"RTÉ is very conscious of the fact that pensioners have only received one increase since 2008. It has, at every stage, supported the requests for increases, and continues to support and advocate for regular increases for pensioners of the

Scheme. The Board understands that RTÉ and the Trustees are working with DPER towards this end."

Likewise, our members were also very encouraged by your own letter to the RTÉRSA, on 10th July 2024, when you wrote the following:

'I can confirm that the RTÉ Board has fully and formally supported the proposed increase and that this has been communicated to your Scheme's trustees. I also understand that RTÉ has communicated this to the relevant government departments. This will hopefully ensure the proposal is dealt with as expeditiously as possible'

As you will understand, any unnecessary delay in granting pension increases has a major detrimental impact on our members, an increasingly elderly and financially stressed body of retired staff.

Our members in the RTÉRSA are very grateful for the increased speed with which we received our increase in 2024.

Now in 2025, given that the trustees have forwarded their recommendation over two and a half months earlier than last year (March 10th 2025), we hope that this earlier timeframe will be reflected in the speed with which RTÉ approve the increase this year and that you communicate your support to Minister Patrick O'Donovan, Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media (TCAGSM) for the 4% increase as expeditiously as possible.

I look forward to hearing from you.

Best Regards

Stephanie Fitzpatrick
Chair, RTÉRSA