The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Pension Age for Russian Officials to Be Raised

By The Moscow Times

July 27, 2015



Russia's Labor Ministry plans to raise the retirement pension age for state officials to 65 from 60, according to a statement published Monday, as the government scrambles to cut spending amid a recession.

The Labor Ministry said it had drawn up legal amendments that would bar officials from receiving retirement pay before the age of 65 and extend the period of employment required to qualify for the benefit to 20 years from 15.

Retirement pay is an addition to the basic state pension, which will be unaffected by the changes. Russian men are eligible for the state pension at 60 and women at 55.

The Labor Ministry has resisted raising the basic state pension age despite pressure from economists and some ministers, who say the state will not be able to fund the system in the long term as life expectancies grow.

But with low oil prices and Western sanctions over the Ukraine crisis pushing Russia's economy into recession, the government is being forced to reduce expenditure.

It is unclear how much the Labor Ministry's move will save.

Original url:
https://www.themoscowtimes.com/2015/07/27/pension-age-for-russian-officials-to-be-raised-a48557