

THE USS 2017 VALUATION COST SHARING OVERVIEW

Pension schemes are required to carry out a formal valuation every three years.

In the 2017 valuation, USS calculated that the cost of providing future pensions has increased by

1/3

in just three years.

As a result, they have proposed a solution... **It's the law**

The scheme rules outline how this should be done

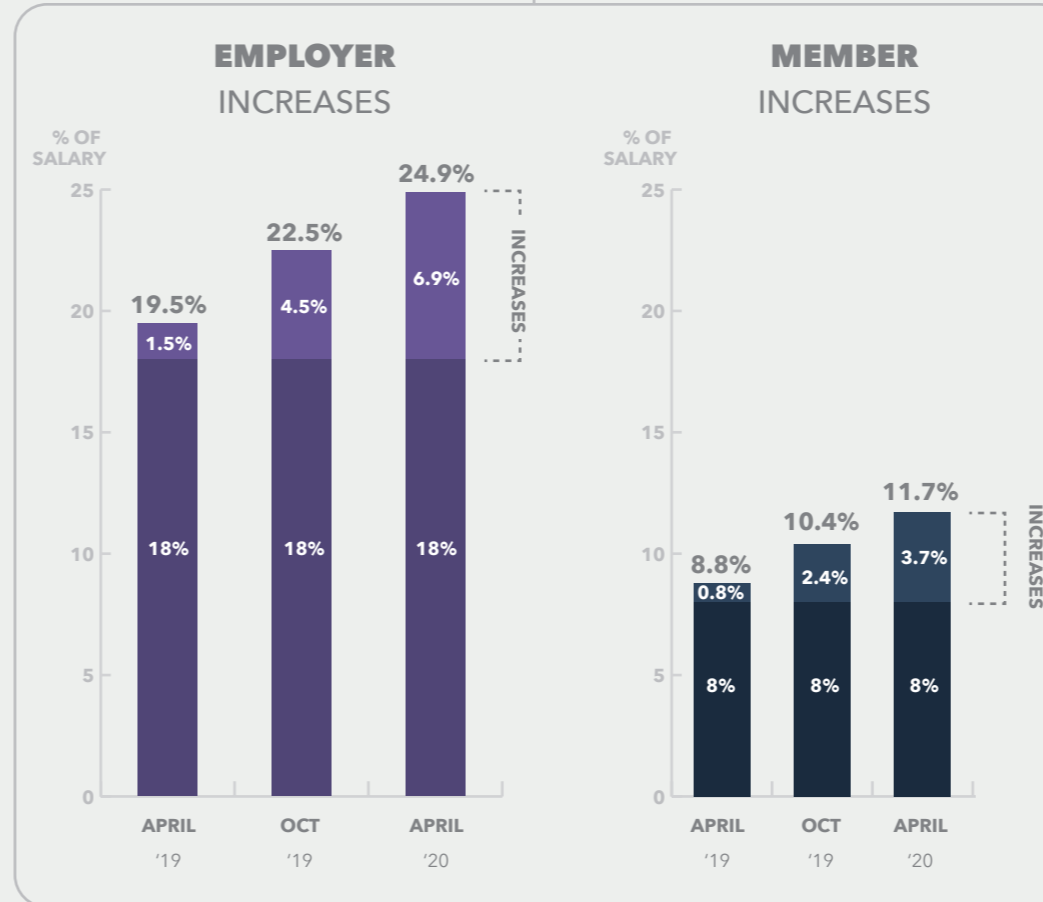
THE TRUSTEE'S PROPOSED SOLUTION

To increase contributions from April 2019, sharing the cost between employers and members.

THE DETAIL

We recognise these increases are challenging for employees.

Employer increases will have a significant impact on budgets.



The Joint Expert Panel (JEP) is to report in September, and its findings will inform further discussions over the proposed approach.

An agreement needs to be reached between Universities UK (representing employers) and the University & College Union (representing members) to avoid the higher levels of contributions.

For further information please visit www.ussemployers.org.uk

Members will be consulted on any future changes.