Dear USS member,

The June edition of the USS Member Newsletter is now available and a copy is attached for your information.

The newsletter advises that you will soon be receiving a letter from USS Ltd telling you of your new member number. These letters are due to arrive at the University the week commencing 27 June, so we will be sending them on to you via the internal mail during that week. It’s important that you keep your number safe as you will need it to register for the new member portal My USS which launches in July.

We will be hosting presentations as mentioned in the newsletter, on Thursday 28 July. Preparations are currently underway and I will be in touch shortly to provide details of how to book.

Kind regards,

Stephanie

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Please ensure your details are correct in Employee Self Service.

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In this issue
1. Helping you to get more information about the USS Investment Builder
2. Find out how you can benefit from the scheme with our member scenarios
3. Look out for your pack that includes your new USS member number
4. Update on USS’s money purchase AVCs with Prudential

This month’s newsletter highlights the different ways you can learn more about preparing for your retirement. Don’t forget, you can visit uss.co.uk for regularly updated resources to help you get the most from USS.

1. Attend a member event to help you understand the USS Investment Builder

In the next couple of months a number of employers will be hosting events to help you understand how the new USS Investment Builder will work. If your employer is not hosting an event, you may be able to attend another event nearby; you can also join a webinar or watch an online recording.

For further information, including details of upcoming events, please contact your employer.

2. Finding out how people like you can benefit from the scheme

We’ve created a series of member scenarios – examples of people at different stages in their careers and at different points in preparing for retirement, they are designed to help bring to life what the changes to USS may mean for you. You may identify with more than one scenario; our intention is to show a range of possibilities to support you to get the most from USS. An introduction to our member scenarios is here.

3. Look out for your new USS member number

We will shortly be sending you a letter, via your employer, with your new USS member number. Please keep your new USS member number safe as you’ll need it to register and access your information via My USS, our new online service for members, launching in July 2016. If you’ve not received your new member number by Monday 4 July 2016, you should contact your employer.

4. Update on USS’s money purchase AVCs with Prudential

If you’re eligible to continue making additional contributions to the Prudential With-Profits fund after September 2016, you will receive a letter with more details in mid-June 2016. In order to continue making contributions to the fund after September 2016, you will need to complete and return the election form included with your letter. If you believe you are eligible and have not received a letter at your home address by Monday 27 June 2016, you should contact your employer.

IMPORTANT DATES

This is the closing date to transfer benefits from a non-club pension scheme (if you requested the transfer information yourself) into the USS Retirement Income Builder. You can find out more information here.

For eligible members, this is the closing date to return your completed election form to your employer if you wish to continue to pay contributions to the Prudential With-Profits fund (the election form will be sent to you in mid-June 2016).

Final salary closure statements will start to arrive (these are the statements that would normally arrive in July).

What to expect next month

- A detailed guide, and individual factsheets about each of the funds available within the USS Investment Builder.
- More details about how you can take advantage of the match (if you contribute at least 1% of your pay, you’ll receive a contribution from your employer of up to 1%).
- Information to help you understand pensions tax and how you may be affected.

Read previous updates here.