1. Members’ Annual Report
Our latest Members’ Annual Report (MAR) is now available in the member resource area of uss.co.uk.

The MAR provides an update on the scheme’s accounts, asset distribution, membership and scheme news and information about USS’s approach to responsible investment amongst other topics.

We hope you find this edition of the MAR useful.

2. USS vs LISA
The Government announced in the 2016 Budget a new Lifetime ISA (LISA) would be available from 6 April 2017 to help savers under the age of 40 save for a home and/or for retirement.

To coincide with the launch of the LISA, we’ve created a USS Vs LISA guide to give you an idea of how they compare.

Deciding whether to save into USS and/or a LISA is a personal choice and what is right for you will depend on your own personal circumstances.

3. What’s new online for members?
We have listened to your feedback and are always looking at new ways to improve our member experience and make it quick and
easy for you to find the information you need. To support this, we have re-designed our member resources area on our website. The information in the member section has been divided into easily accessible categories such as animated video guides, pension modelling tools and our member scenarios that looks at examples of members at different stages in their careers and at different points in preparing for retirement.

The My USS dashboard has also been re-designed and now includes a personalised layout showing investment choices you have made and options available for you. You can log in to My USS here and view the new dashboard. If you have not yet registered for My USS you can register here. If you earn over the salary threshold (£55,550 for 2017/18) or pay additional contributions including the match you can make investment choices in My USS. More information about My USS and what you can do when you register is available here.

Switching is now available in the USS investment Builder - switching funds involves making a change to how your USS Investment Builder funds are invested and usually involves selling units you hold in an existing fund and investing them in a different fund of your choice. More information on switching including why you might switch, how to switch and what to consider when switching is available on uss.co.uk.

4. March 2017 Budget
The Government announced in the 8 March Budget that the money purchase annual allowance (MPAA) will be reduced from £10,000 to £4,000 for 2017/2018 with effect from 6 April 2017, more information is available here.

Important changes have also been made to transfers to qualifying recognised overseas pensions schemes (QROPS), this does not impact on any transfers being made from USS to another UK registered pension scheme, more information is available here.

Important dates
From 1 April 2017, USS's salary threshold will increase from £55,000 to £55,550. If you earn over the salary threshold, you and your employer will automatically make contributions to the USS Investment Builder. Contributions made by you and your employer up to the salary threshold are made to the USS Retirement Income Builder, contributions over the salary threshold are made to the USS Investment Builder. The salary threshold is revalued each year.

Read previous updates here.