



February 2017

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1. Ethical investment options in the USS Investment Builder

We understand that ethical investment is an important issue for many of our members, which is why when we launched the USS Investment Builder, we created two ethical options for members to invest in:

- The USS Ethical Lifestyle Fund available as a [Do It For Me](#) lifestyle investment option, and;
- The USS Ethical Equity Fund available as a [Let Me Do It](#) self-select investment option.

If you earn over the salary threshold, currently £55,000 (please note the salary threshold is increased each year by increases in the Consumer Price Index (CPI) and is expected to increase to £55,550 with effect from 1 April 2017, more information is available below), have transferred benefits into the USS Investment Builder and/or are making additional contributions, including the match into the USS Investment Builder you can choose to invest your contributions in an ethical fund(s). For more information on USS's ethical investments including our ethical investment approach and the investments we avoid, please read the USS Ethical Investment Guidelines in [My USS](#), please note you must [register](#) for or [log in](#) to My USS to access the guidelines.

USS is one of the few schemes to offer their members a choice of an ethical lifestyle option. Further information on Responsible Investment within USS will be available in the Member's Annual Report, which will be published in March.

Don't forget, you can visit uss.co.uk and My USS for regularly updated resources to help you get the most from USS. To access the resources in My USS and/or to make additional contributions, including the match, you will need to [register](#) or [log in](#) here.

2. What's new in My USS?

We've made some changes to improve your My USS experience. If you've made contributions to the USS Investment Builder, including the match you can now view your contribution history in My USS. The update to My USS allows you to view:

- The total USS Investment Builder contributions made by you and your employer (if any);
- A monthly and annual breakdown of your USS Investment Builder contributions; and
- A full history of all your transactions.

If you have not yet made additional contributions or taken [the match](#), it is not too late to do so. If you make an additional contribution of 1% of your salary by taking the match, your employer will match this 1%. You can choose to pay more but your employer will only match the first 1%. To make additional contributions and take the match you will need to [register](#) or [log in](#) to My USS.

New fund factsheets for the 10 self-select funds and two lifestyle options in the USS Investment Builder are now available in My USS. The factsheets provide information for the fourth quarter of 2016, including how the funds have performed in the first few months since the USS Investment Builder launched and where the funds are invested. To download the factsheets from the 'The USS Investment Builder' section of My USS you need to [register](#) or [log in](#) to My USS.

3. Changes to the Money Purchase AVCs (MPAVC) arrangement with Prudential

As communicated in the [January email](#), we have made some changes to the Money Purchase AVCs (MPAVC) arrangement with Prudential. Further information about the changes including a dedicated [FAQ Section](#) is also available on www.uss.co.uk.

4. Salary threshold increase

From 1 April 2017, USS's salary threshold is expected to increase from £55,000 to £55,550. This reflects the 1% increase in CPI for September 2016 but cannot be confirmed until the Pensions Increase Order is approved by Parliament in March 2017. 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.

Important dates

- If you have Prudential MPAVCs and want to transfer-out or retire before **21 April 2017**, you must have completed the relevant documentation and returned it to USS by **17 March 2017**, before the **Prudential blackout period** begins. Any requests made after this date will be processed after **21 April 2017**. Further information is available [here](#).
- Any fund switches, including With-Profits Fund and Deposit Fund switches must be requested directly with Prudential by **24 March 2017**. After that date, the unit-linked funds will be closed to future switches. Further information is available [here](#).
- Expected salary threshold increase as of **1 April 2017**
- Pensions tax deadlines, more information [here](#).

What to expect next month

- Members' annual report

Read previous updates [here](#).