



Monthly member update



June 2017

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1. Flexibility with the USS Investment Builder

Whether you're close to retirement or a long way away, it's important you know your options. Our new guide, [Flexibility in retirement with the USS Investment Builder](#), provides an overview of the different ways you can access your savings in the USS Investment Builder when you retire.

When you come to retire, the benefits you've built up in the USS Retirement Income Builder will provide you with security in retirement through a regular income. The amount of this income is based on a formula that takes account of your



salary each year and increases with the general cost of living (inflation). But if you've also built-up additional savings in the USS Investment Builder, you'll be able to take these in a number of different ways. Find out more by reading our [new guide](#).

2. Learn more about the USS Investment Builder

If you earn over the salary threshold, currently £55,550, you'll pay contributions into the USS Investment Builder automatically. But even if you don't earn over the threshold, you can choose to pay additional contributions into the USS Investment Builder whilst continuing to build up benefits in the USS Retirement Income Builder. It provides additional flexibility so you can enhance your retirement savings. What's more, if you choose to contribute an additional 1% of your salary to the USS Investment Builder by [taking the match](#), your employer will match the 1% contribution.

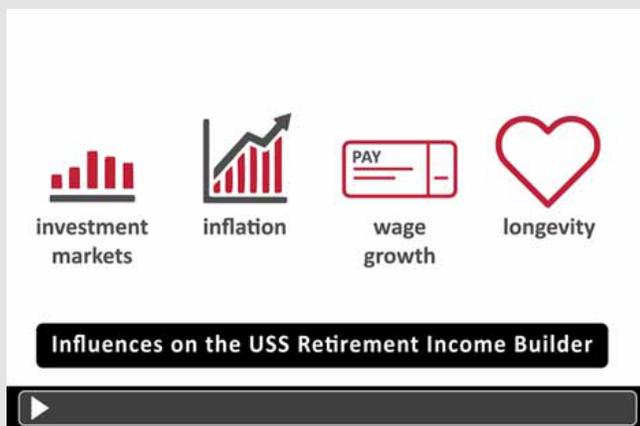
With the USS Investment Builder, your benefits at retirement are based on the contributions made by you and your employer and the performance of the funds that your contributions are invested in. Our [animated guide to investment choices](#) explains the options available to you in the USS Investment Builder. If you'd like to learn more about the USS Investment Builder, [there's a dedicated page on our website](#).

3. Keeping you informed – USS valuation

The latest film in our [members' guide to the 2017 valuation](#) is now available on the USS website: uss.co.uk. It addresses our approach to managing investment risk as part of the valuation process.

We've set-up a dedicated [valuation web page](#) which includes more information about USS's valuation and a [set of FAQs](#). We're committed to keeping you informed throughout the process so [we'd appreciate your feedback](#) on the information that we've provided so far:

- [How do we approach investment risk?](#) **NEW**
- [What is a valuation?](#)
- [What is a pension deficit?](#)
- [Is my USS pension safe?](#)
- [The valuation – what happens when?](#)



4. Supporting member decisions: Enhancements to USS's online benefit illustrator

Available through the [resources section](#) of uss.co.uk, we've updated our benefit illustrator which will provide you with an estimate of your total retirement benefits in USS.

You can use the benefit illustrator to project your benefits to a retirement age of your choosing. The illustrator will adjust the values so that they are expressed in terms of today's

values. If you've any benefits built-up in the USS Investment

Builder, you'll be able to enter the value of your USS Investment Builder pot to allow it to be taken into account in any projections.



To log in to the benefit illustrator, you'll need your member and National Insurance numbers to hand. Please call our member service desk (0333 300 1043) if you do not have your member number. You'll need to register and/or log in to [My USS](#) to find the value of your USS Investment Builder pot.

5. Transfers-in: Your questions answered

If you have pension scheme benefits outside of USS you may be able to transfer these in to USS. If you transfer these benefits they will provide you with extra benefits from USS when you retire, instead of those benefits being provided by your previous scheme.

If you'd like to know more, we recently launched a dedicated [Transfers-in web page](#) that explains what's involved and how the process works. We've also produced a [Transfers-in factsheet](#), one of a wide range of guides and factsheets that we've produced to help you understand and manage your pension. You'll find these in the resources section of our website.

We hope that you've found this month's issue of USS's member update helpful. If there's a particular topic that you'd like us to cover in a future issue, [please let us know](#).

Read previous updates [here](#).