



USS

Your guide to the Universities Superannuation Scheme

September 2020

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This guide is provided to help you better understand the benefits available to you as a contributing member of the Universities Superannuation Scheme (USS).

Introduction

There's a wide range of materials available on uss.co.uk to help you understand how USS works and the benefits you're entitled to as a member.

We've identified some resources on the following page, which provide clear and easy to follow information on a number of questions you may have about USS.

We recommend you take the time to review these resources before reading further as this guide provides additional details to support the various resources available online.

When did you join USS?

This guide, and the resources highlighted on the following page focus on the current structure of USS, which came into effect from 1 April 2016 onwards and includes two sections that work alongside each other:

- The Retirement Income Builder (launched on 1 April 2016); and
- The Investment Builder (launched on 1 October 2016).

Were you a USS member before 1 April 2016?

Former Career Revalued Benefits (CRB) section members

You'll have been a member of this section if you first joined USS on or after 1 October 2011. Until 31 March 2016 you earned benefits at a rate of 1/80 of your salary for each year of membership. This is based on your full pensionable salary.

Former final salary section members

You'll have been a member of this section if you joined USS before 1 October 2011, or remained eligible when you re-joined the scheme at a later date. Your total benefits up to 31 March 2016 will be based on your total membership to that point and your pensionable salary at that point.

For CRB and final salary section members

Your annual statements will show the current value of benefits you've earned up to and including 31 March 2016, the benefits you've earned from 1 April 2016 in the Retirement Income Builder, plus the value of funds you have built up in the Investment Builder up to 31 March that year.

The pension and cash value this calculation produces will be increased between 1 April 2016 and when you retire in line with our standard pension increases.

Whichever section you were previously a member of, when you're approaching retirement, you'll receive a statement detailing the calculation of your total benefits from this section as well as the Retirement Income Builder plus any savings you may have in the Investment Builder.

You can also see the benefits you're likely to receive in retirement by using the [Benefit Illustrator](#) tool.

This page directs you to some of the many helpful resources that are available on uss.co.uk to help you understand how USS works. It also signposts pages in this guide that are relevant to the questions being asked.



What is USS?

Visit [your pension explained](#) online for an introduction to what USS offers you and how it works.

What is the Retirement Income Builder?

The Retirement Income Builder is a section of USS that will provide you with the security of a regular income when you retire. Visit the [Retirement Income Builder page](#) online to find out how it works.

What is the Investment Builder?

The Investment Builder is designed to help you supplement your pension in the Retirement Income Builder and to provide you with flexibility for how you take your pension when you retire. Visit the [Investment Builder page](#) online to find out more.

What benefits might I be entitled to from USS?

The [you're a new joiner](#) page online provides an overview of the benefits you're entitled to as a USS member. In addition to the benefits you'll receive when you retire, you'll also benefit from the bereavement benefits provided by USS, which are explained on pages 19-20 of this guide.

What is My USS?

My USS is the online service provided for you to manage your membership of the Investment Builder. Information on registering, logging in and using My USS is included in the [My USS user guide](#).

What is The Match?

The Match was originally provided as a way to help increase the amount that you could save in the Investment Builder. From 1 April 2019 the employer element of The Match was removed. You may still have The Match and be making additional contributions to your Investment Builder pot.

What investment options do I have within the Investment Builder?

You can choose how your savings in the Investment Builder are invested, from selecting your own funds to options that are designed and managed for you if you don't want to choose your own funds. More information is included in the [guide to investing in the Investment Builder](#).

When can I retire?

More information on retiring before or after the Normal Pension Age (NPA) is included on page 16 of this guide. You should also visit our [thinking about your future](#) page online if you're considering retiring.

What is my Target Retirement Age (TRA)?

Your Target Retirement Age will affect how we manage your investments in the Investment Builder if you've asked us to do this for you. More information is included in the [Investment choices video](#) and the [guide to investing in the Investment Builder](#).

What options will I have when I retire?

Visit our [understanding your options](#) page online to see what benefits you could receive from USS when you retire. [Your options at different ages and stages](#) explains the different options you have for taking your benefits from both the Retirement Income Builder and the Investment Builder.

How much will I get from USS when I retire?

Your latest annual benefit statement from USS will show you how much you might receive when you retire. You can also use the [Benefit Illustrator](#) tool to see what you might get and the [Benefit Conversion](#) tool to see the impact of changing how you take your benefits.

What happens if I leave my current job before I retire?

Details of what happens if you stop working for your employer before you retire are included on page 22 of this guide.

Can I transfer benefits from other pension schemes I'm a member of into USS?

This is usually possible, and the information you'll need to do this is included on the [transferring your pension from another scheme](#) page on uss.co.uk.

Who can I talk to about my benefits?

See page 31 of this guide for USS contact details and page 29 for third party sources of information and support.

USS is a tax-efficient way to save for your retirement. Here's a quick overview of its main features.



A regular income for the rest of your life

You build up a pension of 1/75 of each year's salary in the Retirement Income Builder, limited to a salary threshold. The value of each year's pension is then revalued up to the point you retire as described under the 'pension increases' section on page 15.

Flexibility for your benefits

If you earn above the salary threshold, you'll build up savings in the Investment Builder, which provides you with increased flexibility for how you can access your money when you retire. You can choose to contribute to the Investment Builder even if you earn under the salary threshold.

Tax-free cash

In addition to a pension, as standard you'll receive three times your gross pension as a one-off tax-free cash lump sum with the option to take more or less cash and receive a lower or higher pension (within limits). Read the [your options at different ages and stages](#) page online for more information.

Immediate life cover

If you die whilst paying into USS, your beneficiaries will receive a lump sum of three times your annual salary (this will be full salary ignoring the threshold). USS will also pay an income to your widow, widower or your civil partner and any eligible children. An income may also be payable to a financial dependant if you're not married or you don't have a civil partner. More information is available on the [life events](#) page on [uss.co.uk](#).

Incapacity cover

If you're unable to continue working because of partial or total incapacity, you could receive a pension and a tax-free lump sum. More information is available from the [ill health retirement](#) page on [uss.co.uk](#).

Pension increases

Your Retirement Income Builder increases both as you save and once your pension is in payment. We explain how this works in the pension increases section on page 15.

A significant contribution from your employer

Your employer pays a monthly contribution of 21.1% of your salary, while you will pay 9.6% of your salary. You get tax relief on your contributions at your highest marginal rate of income tax you pay.

Early retirement

Depending on circumstances, you can retire and start receiving your pension before the USS Normal Pension Age (NPA), currently age 65, subject to the USS early retirement terms. Information on the flexibility you'll have around how you draw your pension can be seen on the [your options at different ages and stages](#) page on [uss.co.uk](#).

This section explains who can join USS, how much you and your employer will pay in and what happens if you don't wish to join.



Membership

Eligibility for membership and joining arrangements varies between employers but usually all employees of an appropriate grade can join USS and do so automatically. This includes part-timers and those on fixed-term, or regular/variable-time contracts.

Membership is voluntary, however, government legislation means most members will automatically join the scheme unless you actively opt out once you've joined. In specific circumstances, for example if you're on a variable time contract, you may not join automatically. If you're unsure, please speak to the USS pensions contact at your employer.

What happens if I don't want to join USS?

The law requires that most employees have the option to join a suitable pension scheme, like USS.

Therefore, if you're eligible for USS your employer will automatically enrol you.

However, within the first three months of membership, you can let your employer know that you do not

wish to continue membership. Your membership will be reversed and your employer will arrange for any refund of contributions that may be due to you.

The law requires your employer to automatically re-enrol you in USS at regular 3 year intervals during your employment, so if you still don't want to be a member you'll need to opt-out again.

If you're not sure you want to remain a contributing member of USS, take a moment to read [what you'll get as a member](#), which may answer questions you have about whether remaining a member is right for you. You can also use the [Benefit Illustrator](#) to find out what your retirement benefits could be and you can also talk to your employer's pension team.

For more information on automatic-enrolment and how to opt-out please see our website uss.co.uk.

I'm already a member but want to opt-out

If you've been a member for more than three months you can opt-out of USS at any point, even if you haven't left employment, but you must give your employer sufficient notice. You'll need to contact your employer directly and they'll make the necessary arrangements.

Please see 'What if I leave USS' on page 22 to find out more about what happens to your pension with USS after you opt-out.

Re-joining USS

If you've opted-out of USS, as stated, your employer has a legal duty to re-enrol you every three years. If you want to re-join before then you can do so by letting your employer know.

Please be aware that you may not qualify for a full incapacity pension if you have less than five years' active membership since last becoming a member and you retire as a result of a medical condition known to you or your employer at the time that active membership commenced/re-commenced.

What will it cost me?

You'll pay 9.6% of your salary into USS as a contribution towards the cost of providing benefits. You'll receive tax relief on all your contributions, including any additional contributions. For example, if you make a contribution of £100, as a standard-rate UK tax-payer this will cost you £80 from your take-home pay (£79 if you live in Scotland). If you're a higher-rate UK tax-payer the cost will be £60 (£59 if you live in Scotland), based on current income tax rates.

You can also choose to increase the value of your retirement savings by paying more in to USS.

Any member can make additional contributions into the Investment Builder and these will benefit from tax relief at the highest marginal rate applicable to the member.

If you contribute to the Investment Builder, either in respect of salary above the threshold, or through additional contributions, investment management charges may apply which will be met through a charge to your Investment Builder funds. These charges will vary depending on the type of investment fund.

The charges are subsidised through the employer contribution and are made clear in the fund factsheets available on My USS.

The remaining cost, including the day-to-day running and administration of the scheme is met by your employer.

How much do employers pay?

Your employer pays a monthly contribution of 21.1% of your salary.

Your employer is committed, together with all the other employers participating in USS, to making contributions that will ensure that the value of the scheme is sufficient to meet its future pension payment obligations.

The overall contribution rate is determined on the basis of independent actuarial advice. It reflects what is needed to ensure USS meets members' benefit entitlements and to provide a good quality pension scheme. The contribution rates for both members and employers are reviewed at least every three years.

End of contracting-out

From 6 April 2016 USS ceased to be contracted-out. This is because the government introduced a new State Pension from April 2016. As part of these changes the second part of the State Pension, to which contracting-out applied, ceased to exist. Since 1 April 2016 you must now pay the full rate of National Insurance. Please see the gov.uk website for full details about the State Pension and [contracting-out](#).

Salary sacrifice

If your employer operates a salary sacrifice arrangement for standard pension contributions, it means that your employer pays your normal pension contribution for you. This is also available for additional contributions to the Investment Builder.

Under salary sacrifice, your employer pays your contribution for you and your pay is reduced by the amount of the contribution. This means you may pay less National Insurance.

However, your USS benefits are still calculated using your salary before the sacrifice.

If you think you'll be a member of USS for less than two years then you need to know that, as your contributions are treated as paid by the employer on your behalf, no refund will be due if you choose to leave USS. You may have received less pay in return for these contributions so you could lose out.

If you've been a member for more than 3 months but less than 2 years, you'll receive a deferred pension or the option to transfer your pension from USS to an alternative arrangement. See [your pension after leaving](#) on uss.co.uk for more information.

Your employer may also operate salary sacrifice for other benefits, like childcare vouchers. If that's the case, then the same principles apply and we still use your full salary to work out your benefits.

See our [what you'll pay](#) page and the information provided by your employer about their own arrangement for more information.

The Retirement Income Builder

In this section we explain how we work out your pension in the Retirement Income Builder. This part of the scheme is what is known as a defined benefit scheme.

A defined benefit scheme is one where the benefits are worked out using a formula.

Any contributions made to the other section of USS, the Investment Builder, and any returns on investments made with those contributions, are in addition to this – please see page 12 for more information.

You can use the [Benefit Illustrator tool](#) on uss.co.uk to see how much you may receive when you retire.

Visit the [Retirement Income Builder](#) section of uss.co.uk to find out how it works.

When you retire, you'll receive a pension and tax-free lump sum from the Retirement Income Builder, which will be based on your pensionable salary each year (up to the salary threshold). Your pension within this section of USS build up gradually over time and are calculated annually on 31 March – this is how it works.

Every year you earn:



A pension of $1/75$ x your salary (up to the threshold); plus

A tax-free cash sum of 3 x your pension



Each year you're a member of USS, the pension you've earned is added together.

The pension you earn in your first year may seem small, but it will add up over time, so the longer you're a member, the more income you can expect to receive when you retire. In addition, the pension you earn will receive an increase each year in line with the general rising cost of goods and services in the UK, known as inflation.

This helps protect the value of your pension in the future. You'll only earn benefits in the Retirement Income Builder based on your salary up to a limit called the salary threshold (currently £59,585.72 for the 2020/21 tax year).

The salary threshold will be automatically revalued each April in line with USS pension increases, explained on page 15.

10 How much will be paid when you retire?



The following example is based on a member with four years of service. When he joined he was earning £37,500 a year. He is now earning £60,000 a year. This is how we've worked out his pension in the Retirement Income Builder.

	Salary	Calculation	Pension for year
Year 1	£37,500.00	£37,500 X 1/75	£500.00
Year 2	£39,375.00	£39,375 X 1/75	£525.00
Year 3	£40,781.00	£40,781 X 1/75	£543.75
Year 4*	£60,000.00	£59,585.72 X 1/75	£794.48

* We now need to add on the increases that would be applied to the pension earned, in line with USS pension increases. The following table is an example of how this would work, using assumed rates of increase. As this member is now earning above the current salary threshold, his pension in the Retirement Income Builder for that year have been limited to the threshold. His savings in respect of salary above the threshold will be paid into the Investment Builder and will be invested in one of a range of funds provided, which the member can choose from.

In this example we have used £59,585.72 as the salary threshold for illustration only.

Pension for year	Assumed increase	Inflation calculation	Pension plus revaluation
£500.00	N/A	£500.00 x 1*	£500.00
£525.00	2%	(£500.00 x 1.02) + £525.00	£1,035.00
£543.75	3%	(£1,035.00 x 1.03) + £543.75	£1,609.80
£794.48	1.5%	(£1,609.80 x 1.015) + £794.48	£2,428.43
Total annual pension			£2,428.43

* Pension increases only applied after 12 months, so there is no increase applied in Year 1.

Working out your tax-free cash sum

In addition to your pension from the Retirement Income Builder you receive as standard three times the gross value of the pension as a one-off cash sum when you retire. This is tax-free (unless HMRC limits are exceeded).

You may have the option at retirement to take more tax-free cash. If you've built up savings under the Investment Builder you may be able to take those savings as an additional tax-free cash sum. You can take up to a maximum of 25% of the total value of your retirement savings (i.e. both within the Retirement Income Builder and the Investment Builder). This limit is set by HM Revenue & Customs, which defines it as 25% of the 'capital value' of your retirement savings. USS will calculate this for you in respect of any benefits earned or savings held within USS. If you have any Prudential Money Purchase AVCs then these will also be taken into account.

If you take all of your savings in the Investment Builder as tax-free cash you may wish to maximise your tax-free cash by also taking part of your pension in the Retirement Income Builder as cash.

Alternatively, you can choose to take less cash from the Retirement Income Builder and maximise your pension instead – it's up to you. You'll have a number of options for how you then choose to access any savings you have in the Investment Builder, including taking as cash or using the funds to secure a regular income.

To find out more about how you can take your savings, see [your options at different ages and stages](#) page online.

For more details on the tax limits see the [pension tax page](#) on [uss.co.uk](#).

The salary threshold

The salary used to work out your pension within the Retirement Income Builder section will be your salary up to and including the threshold of £59,585.72 for the 2020/21 tax year.

We check every month to see if you are above the salary threshold. If that month's salary is more than 1/12 of the threshold applying at the time, then the threshold will apply for that month. For variable-time members please refer to page 14.

If you work part-time then we test your actual salary against the salary threshold and not its full-time equivalent.

If you earn more than the salary threshold, you'll still join the Retirement Income Builder section but we will only use your salary up to the threshold to work out your pension. 12% of your employer's contribution and 8% of your contribution, in respect of salary above the threshold will go into the Investment Builder. So your retirement savings within USS will be made up of two parts:

- 1 The Retirement Income Builder in respect of your salary up to the threshold; plus
- 2 The Investment Builder in respect of your salary over and above the threshold.

12 How much might you save with the Investment Builder?

Investment Builder

This section is available to you if:

- You earn more than the salary threshold; and/or
- You wish to boost your retirement savings by paying more.

When your salary exceeds the salary threshold in any year, you and your employer will pay contributions (8% and 12% respectively) of on your salary over the threshold into the Investment Builder. Remember, you'll earn a regular pension income and cash lump sum based on your salary below the threshold to the Retirement Income Builder.

Importantly though, you can choose to pay in to the Investment Builder regardless of whether you earn above the salary threshold. This is explained in the 'Increasing your benefits' section of this guide. Additional contributions to the Investment Builder, are expressed as a percentage of your full salary.

See our [Investment Builder page](#) and read the [Guide to investing in the Investment Builder](#) to find out more.

In the examples here, we show two members who invest in the Investment Builder section for different reasons. For ease we've ignored tax relief and National Insurance – so the real cost to both members will be less than we show here.



This member is investing in the Investment Builder because their salary is above the salary threshold.

She earns £70,550 a year at a time when the salary threshold is £59,585.72. She pays 9.6% of her salary to USS (£564.40 a month) which is automatically divided between the two sections as follows:

Amount invested in the Investment Builder

$(£70,550 - £59,585.72) \times 8\% = £73.10$ a month

The employer will also pay £109.64 a month into the Investment Builder $((£70,550 - £59,585.72) \times 12\%)$.

So, in total, £182.74 a month is paid in to this member's Investment Builder account and is invested to provide retirement savings.

Amount paid into the Retirement Income Builder

$£564.40 - £73.10 = £491.30$ a month towards the cost of providing a pension in the Retirement Income Builder.

The employer's contribution is £1,240.50 per month $(£70,550 \times 21.1\%)$ less the part paid into the Investment Builder (see adjacent box).

13 How much might you save with the Investment Builder?



This member earns £35,000, which is below the salary threshold but wants to save more towards his retirement.

He wants to save 3% of his salary as additional contributions.

These additional amounts are paid in to his Investment Builder.

The member pays $£35,000 \times 3\% = £87.50$ a month which is paid into his Investment Builder.

Remember, if you earn less than the salary threshold then you do not automatically contribute to the Investment Builder, however you may choose to do so.

There are different ways you can access your savings in the Investment Builder, anytime from the age of 55 or when you retire. See [your options at different ages and stages](#) page online for more information.

The value of your Investment Builder pension savings will depend on several factors, including the amount of contributions paid, the performance of your investments, the age at which you access your pot, and any charges payable. Currently, your employer subsidises many of the investment fund charges so you may not have to pay these – visit [My USS](#) for further details about our range of funds and any charges.

You can use your Investment Builder pot in various ways. See [your options at different ages and stages](#) page online for more information. If you choose to convert your savings into additional USS pension or buy an annuity from another provider, the amount you will receive will depend on the conversion rates applicable at the time. If you choose to transfer your pension savings to another scheme you may have to pay charges which could affect the value of your pension, but USS does not apply any charges.

You pay a contribution to USS based on your salary during the year. This is based on whatever your salary is for the 12 months up to 31 March each year.



Your pension earned in the Retirement Income Builder is limited to the salary threshold. For part-time members we use your actual salary received and not its full-time equivalent to work out if you're above the salary threshold or not. To do this we look at each month of salary and if this is above the monthly equivalent of the salary threshold then you and your employer will automatically pay into the Investment Builder in that month.

Variable-time workers

You're a variable-time worker if you don't have fixed hours and so your employment and earnings are not predictable. However, just like any other member, your pension within the Retirement Income Builder is worked out as 1/75 of your salary in the 12 months to 31 March each year.

The only difference is how we assess your salary against the salary threshold. As it's impossible for USS to predict how much you might earn, we apply the salary threshold retrospectively at the end of each scheme year (to 31 March).

If your total salary at the end of the year is more than the salary threshold we then allocate part of your (and your employer's) contributions to the Investment Builder.

Standard USS pension increases are applied to your pension in the Retirement Income Builder. This section explains how they work.



Standard USS pension increases are applied to:

- The pension from any past membership you may have built up in USS until 31 March 2016;
- The pension you build up in the Retirement Income Builder;
- The value of regular pension income benefits once in payment; and
- The value of your pension if you leave the scheme and have a deferred pension.

USS pension increases are reviewed each year and are linked to increases in official pensions.

Official pensions increases are those paid to retired public sector employees such as teachers, civil servants or NHS employees. Currently, the annual increases to official pensions, usually effective from each April, are linked to changes in the consumer price index, which is a measure of inflation over the 12 months up to each September.

USS will match increases in official pensions for the first 5%. If official pensions increase by more than 5%, then USS will pay half of the difference up to a maximum increase of 10%. So, if official pensions increased by 15% or more, USS increases would be 10% in that year.

Your pension will not be reduced during periods of negative inflation.

Additionally, the USS pension increases are currently used to increase the salary threshold.

This section explains when you can normally take your pension and what happens if you wish to retire either earlier or later than this. It also explains how we work out your pension if you need to apply for early retirement due to ill health.



The Normal Pension Age (NPA) in USS is currently 65. However, you could retire before or after this age.

Normal retirement

If you retire at the NPA you can take your Retirement Income Builder benefits in full.

The NPA in USS will rise in the future, broadly in line with increases to the State Pension age for men and women. The government has already confirmed that the State Pension age for men and women will rise to 66 by October 2020. This will become the USS NPA from that date. This means that the Retirement Income Builder benefits for service after October 2020 will be reduced if you retire before age 66. The Retirement Income Builder benefits built up before this date will only be reduced in line with the earlier NPA.

The same principle will apply to any further increase to State Pension age in the UK.

Early retirement

If you want to retire before the NPA, it may be possible under USS's early retirement terms.

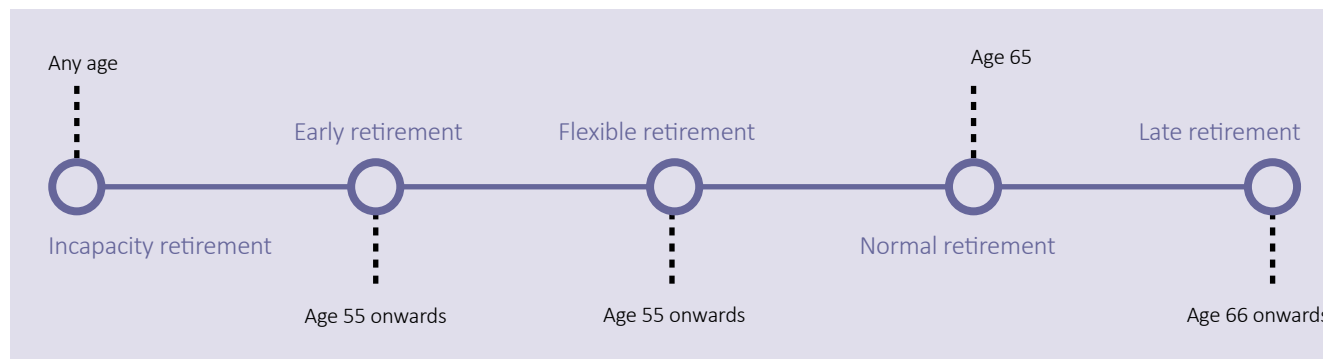
The earliest age you can retire is 55, but if you're made redundant you may be able to retire from age 50.

If you retire before the NPA (excluding retirement due to ill health), any pension you receive from the Retirement Income Builder will be reduced because taking your benefits early means they'll be paid for a longer period of time.

The current early retirement reduction is approximately 3.5% for each year you take your pension before the NPA.

There are exceptions to this, in particular for some former final salary section members.

Please see [your options at different ages and stages](#) page online for further information on early retirement.



Early retirement due to incapacity

If you're unable to continue working because of partial or total incapacity as a result of long-term illness or injury, you could receive a pension and a tax-free cash lump sum. Your pension will be calculated using your full pensionable salary, rather than being limited by the salary threshold. As a result of this an adjustment is made to your benefits in the Investment Builder, as explained on the following page.

In order to be eligible for a pension on the grounds of partial or total incapacity you must meet all of the following criteria:

- Be under age 65;
- Have completed two years' active membership in USS at the date it is proposed your employment should end; and
- In the opinion of your employer and USS be suffering from long-term sickness or infirmity.

You may not qualify for a total incapacity pension if you've fewer than five years' active membership and retire as a result of a medical condition known to you or to your employer when you joined USS.

The pension you receive will depend on whether you retire on the grounds of partial or total incapacity.

Partial incapacity

If you qualify for early retirement due to partial incapacity, USS will pay you a pension plus a tax-free lump sum. These benefits will be worked out based on the total benefits built up under the former final salary and CRB sections (membership before 1 April 2016) plus Retirement Income Builder benefits from 1 April 2016 up to retirement.

The benefits from 1 April 2016 are calculated using your full salary, even if your actual benefits for this period in the Retirement Income Builder were restricted by the salary threshold.

Partial incapacity is when you are unable to carry out your current job for the long term.

Total incapacity

Under total incapacity, an enhanced pension and tax-free lump sum will be paid. USS will pay you a pension based on the pension you earned in USS to date (including your pension earned before 1 April 2016), plus the Retirement Income Builder pension you could have earned had you remained an active member of USS to age 65 (or to 40 years' service if less).

Importantly, as with partial incapacity, when calculating your incapacity pension we use your full salary ignoring the salary threshold.

Full incapacity is when you are unable to carry out any form of employment that would pay you more than 10% of your existing salary.

Savings in the Investment Builder on incapacity retirement

Any savings you've built up in the Investment Builder in relation to contributions automatically paid in respect of salary above the salary threshold (by you and your employer) will be credited to USS in lieu of the fact that your incapacity pension is worked out based on the Retirement Income Builder using your full salary.

Any funds you have built up in the Investment Builder based on additional contributions paid by you will be available to provide additional benefits (but not including The Match from your employer built up before 1 April 2019).

For further information on incapacity retirement please see our [ill health retirement](#) page on uss.co.uk.

Retirement due to serious ill health

If you are retiring due to serious ill health and have impaired life expectancy, you may be able to convert (commute) the pension that would be payable to you for a one-off lump sum.

For further information please see our [ill health retirement](#) page on uss.co.uk.

Flexible retirement

A member on flexible retirement has the same options as at full retirement in respect of their savings in the Investment Builder.

Flexible retirement allows you, with your employer's agreement, to take up to 80% of your pension in the Retirement Income Builder as long as you agree to reduce your hours and salary by at least 20%.

You can take your pension in two stages and continue working. Your pension may be reduced for early payment if you are taking it before the NPA.

Late retirement

Active members of USS can choose to retire later than the NPA, so while you are in USS eligible employment and contributing to USS, this option is open to you.

If you choose to retire after NPA, you will continue to contribute to the Retirement Income Builder, and if you make additional contributions, including The Match, you will keep saving in the Investment Builder. Your employer will also continue to contribute on your behalf. This option is not available to deferred members of USS.

Any Retirement Income Builder pension built up at NPA (including your pension in the former final salary and CRB sections) will be increased for each month beyond the NPA that they aren't paid out to you.

Any savings invested in the Investment Builder will continue to be invested up until you retire.

If you plan to retire later and you have savings in the

Investment Builder, you should review your Target Retirement Age (TRA) in My USS.


When the NPA increases in the future, in line with changes to the State Pension age, this increase will apply in two ways:

- Retirement Income Builder pension built up before October 2020 will receive the increase if you retire later than age 65; and
- Retirement Income Builder benefits built up after October 2020 will receive the increase if you retire later than age 66.

The same principle will apply if/when the USS NPA increases in the future.

Investment Builder funds in other retirement circumstances

If you're retiring for any reason other than incapacity, the full value of all savings built up in the Investment Builder are available to you to secure additional benefits.

Your beneficiaries are covered by a package of protection in the event that you die whilst paying into USS. 

Lump sum payment

When you join USS you automatically qualify for life cover equal to three times your salary so long as you remain an active member paying into USS. This is paid tax-free in the event of your death to your beneficiaries as nominated by you.

You need to complete an [Expression of Wish form](#), available on the [life events](#) page on [uss.co.uk](#) to let us know where that lump sum should be paid.

In the event of your death, and a lump sum payment being triggered, the salary threshold would not apply – we use your full annual salary to calculate the payment. If you work part-time this will be the actual salary you receive, not the full-time equivalent.

Any savings built up as a result of any additional contributions you made (but not including The Match from your employer) to the Investment Builder would also be paid to your beneficiaries.

USS can decide who to pay the lump sum to. However, you can tell USS who you would like the lump sum to be paid to and USS will take this into account when making its decision. As this lump sum is paid at the discretion of USS it does not form part of your estate for inheritance tax purposes and is therefore paid tax-free to your beneficiaries.

More information is available on the [life events](#) page on [uss.co.uk](#).

Pensions for your dependants

If you die whilst paying into USS and you're married or have a civil partner, your spouse or civil partner can receive a regular pension income from USS. The pension will be 50% of the pension you would have received had you been able to continue paying into USS until age 65 over a maximum period of 40 years.

This estimated pension at 65 is calculated ignoring the salary threshold. Part of any funds built up under the Investment Builder will be credited back to USS as described on the next page.

If you're not married or do not have a civil partner at the time of your death, a pension may be payable to a financial dependant at the discretion of USS. If you think this may apply to you, please complete and return a [Registration of potential dependant form](#) available on [uss.co.uk](#).

More information is available on the [life events](#) page on [uss.co.uk](#).

Children's pensions

In addition to the dependant's pension, an income of up to 75% of your pension at age 65 is paid to your eligible children. If you leave one eligible child the value is half of 75% of your pension (i.e. 37.5%), if you leave two or more eligible children, they'll share a total income of 75% of your potential pension at age 65.

We give a formal definition of an eligible child on page 30.

Calculating your dependants' pension and the treatment of any savings you have in the Investment Builder

When calculating pensions for dependants and children, we use your full salary. Your salary is not restricted by the salary threshold. However, any savings you've built up in the Investment Builder in relation to contributions paid in respect of salary above the salary threshold (by you and your employer) will be credited to USS in lieu of the fact that the pension benefits have been worked out using your full salary. Any savings in the Investment Builder built up as a result of your own additional contributions (but not including The Match from your employer built up before 1 April 2019) will be paid to your beneficiaries.

What happens if I don't leave a dependant?

If you're not married nor have a civil partner and have no dependants except children, the children's pensions will be increased by one third. If you leave no dependants the lump sum may be increased depending on your age and paid to your nominated beneficiaries on your [Expression of Wish form](#).

To nominate a financial dependant, please complete and return a [Registration of potential dependant form](#) available on [uss.co.uk](#).

Death after retirement

USS will pay a pension to your spouse or civil partner of generally half the pension you were entitled to as standard when you retired, plus increases up to the date of your death. This pension refers only to the Retirement Income Builder and will be the pension worked out each year based on your salary subject to the salary threshold. Any remaining savings under the Investment Builder will provide additional benefits.

If you were a USS member for at least five years, an enhanced spouse's/partner's pension is paid for the first three months. This means that for the first three months following your death, the pension your spouse or partner will receive from the Retirement Income Builder will continue at the full rate.

If you're not married or do not have a civil partner at the time of your death, a pension may be payable to a financial dependant at the discretion of the trustee. If you think this may apply to you, please complete and return a [Registration of potential dependant form](#) available on [uss.co.uk](#).

Additionally, if you die within the first five years of your retirement, a lump sum may be payable. Broadly speaking, this would be equivalent to the value of your pension for the first five years of your retirement, less the value of any pension and lump sum benefits already received.

More information on what happens to your pension with USS when you die is included on our [what happens when you die page](#) on [uss.co.uk](#).



You can transfer benefits from any pension scheme that has been deemed acceptable by HM Revenue & Customs into USS. This includes most schemes offered by an employer as well as personal pensions. You may also be able to transfer overseas pension arrangements into USS, although you should be aware that it is not possible to transfer State Pension benefits.



How do I request a transfer?

To request to transfer benefits into USS you'll need to complete and return a [Transfer in request form](#) available on uss.co.uk. Alternatively, you can speak to the USS pensions contact at your employer.

Transfer to the Investment Builder

If you want to transfer benefits, these transfers will only be accepted into the Investment Builder.

Transfers into the Investment Builder will not benefit from the employer subsidy of investment management costs, unless the transfer in is from the Money Purchase AVC arrangement that USS has established through Prudential.

You'll be able to access any savings that you've transferred into the Investment Builder in the same way as if you'd earned them in the Investment Builder from the outset.

If you leave USS, either by ending employment or withdrawing from it, there are various options available to you depending on the amount of service you have upon leaving.



Before you withdraw

The scheme provides an excellent range of benefits and you should consider what you would be missing out on before you withdraw, including a significant contribution from your employer and pension increases when you receive it.

USS also includes valuable protection for your loved ones should you pass away whilst paying in to USS and protection if you have to retire early owing to ill health.

If you opt out of USS you will no longer be eligible for this cover.

Impartial guidance and support

For free, independent and impartial help with your pension, contact The Pensions Advisory Service (TPAS), set up by the Government. You can speak to them on the phone or through live webchat, or you can send them your questions.

Call 0800 011 3797 or visit pensionsadvisoryservice.org.uk for more information.

Once you leave USS your employer will let us know. We'll then write to you to confirm the benefits you are entitled to and where to find out more. Further information can be found on our [leaving or already left](#) page on uss.co.uk.

Note: If you've contributed to USS through salary sacrifice, you won't be entitled to a refund of contributions for the period of any sacrifice as these will have been paid for you by your employer as part of the arrangement. Please note that if you transferred benefits from a personal pension into USS, you won't be able to receive a refund even if your service, including the transfer, is less than two years.

Leaving within two years of joining

If you've less than two years' qualifying service, you may choose any one of the following:

- A refund of your own contributions, less statutory deductions of tax;
- A deferred pension and lump sum in USS based on the value of your contributions to USS but not including any contributions from your employer; or
- A transfer of the value of your full benefits to another approved pension arrangement. You also have the facility to transfer any savings you have in the Investment Builder or Money Purchase AVC funds independently of your pension in the Retirement Income Builder.

In respect of the Investment Builder, if you've less than three months' contributions, your refund will be based on the amount you've paid in. If you've paid more than three months' contributions you'll receive the accumulated value of your benefits (i.e. including any investment returns earned on those contributions).

Leaving two or more years after joining

If you've over two years' service, a refund won't be available to you and your pension and lump sum benefits will be calculated and confirmed to you in writing.

If you leave your pension in the Retirement Income Builder this is what we call a deferred pension. Any pension (and cash) benefits you've built up at that point will be increased in line with USS's standard pension increases, which are explained on page 15.

Any savings in the Investment Builder (and any Money Purchase AVC funds) you've built up will continue to be invested for you and you'll still be able to manage these investments as usual, but you won't be able to contribute further.

As an alternative to deferred benefits you can transfer your benefits to another pension arrangement (provided the receiving scheme is approved by HM Revenue & Customs). This includes most UK pension schemes and some overseas arrangements. You also have the facility to transfer any savings you have in the Investment Builder or Money Purchase AVC funds independently of your pension in the Retirement Income Builder.

Financial advice

You are encouraged to take financial advice before moving your retirement savings. It is now a legal requirement to take financial advice when transferring defined benefit rights from a scheme like USS to a defined contribution scheme when the defined benefit transfer is £30,000 or more.

Neither your employer nor USS are allowed by law to provide you with financial advice specific to your personal circumstances.

You can find a regulated financial adviser in your area by searching online at unbiased.co.uk. You may need to pay a charge for any advice you receive so you should check the fees and specialist subjects of an adviser before appointing them.

If you need some impartial guidance about the options you have with the Investment Builder you could contact Pension Wise. Pension Wise is a free and impartial government service set up to give you guidance on your options under defined contribution schemes, like the Investment Builder. However, this service does not constitute financial advice and Pension Wise won't be able to discuss your pension in the Retirement Income Builder.

Please see the website pensionwise.gov.uk.

Can I continue to pay in to USS if I leave my job?

No. Once an employment that entitles you to USS membership ends you can no longer pay into USS. If you've withdrawn from USS but continue in an employment which entitles you to USS membership you can re-join USS at any time.

Further information can be found on our [leaving or already left](#) page on uss.co.uk.

If you've ceased working for an employer contributing to USS, you'll still be able to contact USS using the contact details on page 31.

Moving employment between USS employers

If you transfer to another employer that participates in USS and there is less than one calendar month between posts you can remain in USS without a break in your membership.

Although there is nothing you need to do when this happens (unless you have opted for and want to continue to take The Match or a Voluntary Salary Cap), it would be helpful if you could let your employer know which employer you're going to. This may help to speed up the process and ensures that, if your break is less than a month, you're not treated as having left USS.

Your former employer will then notify your new employer that you're transferring your pension arrangements. If there's more than one calendar month between posts you'll be classed as having left USS and your options will be the same as for any other leaver.

Remember, if your personal circumstances have changed, make sure you fill in and submit an **Expression of Wish form**, available on uss.co.uk.

Increasing your retirement savings

You can increase the amount you save with USS for your retirement at any time.

If you want to start paying more in to USS, these extra payments will be made into the Investment Builder and will be added to any automatic contributions you and your employer may pay if you earn above the salary threshold.

You'll need to login to **My USS** to increase or start making contributions to the Investment Builder.

Tax relief

One attraction of paying more in to a pension scheme is that you currently receive tax relief on those contributions.

For example, if you make a contribution of £100, as a standard-rate UK tax-payer this will cost you £80 from your take-home pay (£79 if you live in Scotland). If you're a higher-rate UK tax-payer the cost will be £60 (£59 if you live in Scotland), based on current income tax rates.

More information on tax and your pension can be found on the [pension tax](#) page online.

There are limits to the amount of benefits you can build up tax-efficiently in a pension scheme. These limits are set by HM Revenue & Customs.

Tax limits

All of your contributions, including any additional contributions, are currently eligible for tax relief at the highest rate of tax that you pay.

Retirement lump sums (up to 25% of the value of your total benefits) are paid tax-free. Tax is payable on all pensions income (including any lump sums in excess of the tax-free allowance) unless your tax office advises us otherwise.

HM Revenue & Customs sets a limit on the maximum

amount you can build up in a single year in a tax-preferential way, called the Annual Allowance.

There are also limits on the maximum value you can build up in a tax preferential way over your lifetime for your retirement, called the Lifetime Allowance.

Finally, there is a limit to the amount of tax-free cash you can take at retirement.

Annual Allowance

The Annual Allowance (AA) is the maximum amount of tax efficient pension benefits you can build up each year in a tax-preferential way.

The AA is measured over what's called a Pension Input Period (PIP). For the 2015/16 tax year onward the PIP matches the tax year (i.e. 6 April – 5 April the following year), previously for USS it was 1 April to 31 March.

The AA is currently £40,000 for most members (but the government may change this in the future). However, the AA may be less for members with an annual income in excess of £200,000. If you have taken savings flexibly from your Investment Builder pot, or any other defined contribution benefits you hold with another provider, you may also be subject to the Money Purchase Annual Allowance (MPAA), currently £4,000.

More information on the AA and the MPAA is included on the [Annual Allowance page](#) online.

Lifetime Allowance

The Lifetime Allowance (LTA) is the maximum amount of pension savings you can build up in a tax-preferential way across all pension schemes you are a member of.

You can build up a value higher than the LTA; however, the excess over the LTA will be taxed. The current LTA is £1,073,100 (for 2020/21), but the government may change this in the future.

The value of your USS benefits that you'll need to compare against the LTA is set out in your retirement letter, which also shows the percentage of the LTA which your USS benefits will use up. Any pension benefits outside of USS that you're eligible to receive will also need to be taken into consideration when assessing if you're within the LTA.

If you're already receiving benefits from another pension scheme, you should've been informed by that pension scheme of the percentage of the LTA they account for when your pension came into payment. You're required by law to disclose this information to any subsequent pension scheme when the information is requested. You can find out more on the [Lifetime Allowance page](#) online.

I have more than one job with more than one employer, how does this work?

You earn benefits each year within the Retirement Income Builder based on 1/75 of your salary (up to the threshold) for each job you hold with an employer contributing to USS. These benefits are added together to create your total pension.

The salary threshold will apply to your total salary from all jobs with contributing employers so part of the contributions on your total salary above the threshold (8% employee and 12% employer) will automatically be allocated to the Investment Builder.

What will I get from my State Pension?

The pension you get from USS is in addition to your State Pension or any benefits you may also be entitled to from the state social security system. For details about your State Pension entitlements visit gov.uk/state-pension.

Can I assign my pension for the purposes of a loan?

No. You may not assign or charge your pension under USS or use them as security for a loan.

What happens if my marriage or civil partnership ends?

Your pension under USS may be subject to a

court order requiring USS to set aside part of your retirement and/or death benefits under USS for the benefit of your former spouse or civil partner.

Please refer to the [Divorce factsheet](#) available on uss.co.uk or speak to your employer's pension team.

Information about USS

USS is an occupational pension scheme for the Higher Education and related sectors provided by more than 360 UK universities, higher education and research institutions. It was established collectively by universities in 1975 and is one of the largest pension schemes in the country. USS provides a combination of defined benefit and defined contribution pension products to help you save for your retirement as well as protection in the event of your death or incapacity.

Universities Superannuation Scheme Limited (the trustee company) manages the Scheme and has a board of directors.

The board is comprised of between 10 and 12 members as follows:

- Four of the directors on the board of the trustee company are appointed by Universities UK (UUK); a representative organisation for the UK's universities supporting the work of universities and promoting

their interests;

- Three directors are appointed by the University and College Union (UCU); a trade union and professional association for academics, lecturers, trainers, researchers and academic-related staff working in further and higher education throughout the UK. At least one UCU appointee must be a USS pensioner member; and
- A minimum of three and a maximum of five directors are independent directors, appointed by the board.

USS is supervised in terms of its conduct of operations and financial reporting by the Pensions Regulator.

There are:

- No shareholders (and, therefore, no dividends to pay out);
- No commission charges;
- No set-up administration charges; and
- No exit fees to pay if you transfer your pension somewhere else.

USS Investment Management Limited is a subsidiary of Universities Superannuation Scheme Limited, which operates the investment arm of the business from its London office. It is regulated by the Financial Conduct Authority.

Government legislation requires that all pension schemes provide members with certain essential information.



USS annual report and accounts

Copies of the USS pension scheme's Report and Accounts are available from the company secretary at USS or on uss.co.uk.

Amendment and termination

The trustee may amend the rules of USS at any time. No such amendment can prejudice the pension you have already built up within USS and any amendment requires the consent of the Joint Negotiating Committee. For more information about the Joint Negotiating Committee please view [their page](#) on uss.co.uk.

If USS is discontinued, the assets will be used for the benefit of the members and their dependants in accordance with the trust deed and rules.

The funding position of USS is reviewed on a regular basis and employers and members may be required to contribute additional amounts, or make other

changes, if the funding level of the Retirement Income Builder were found to be insufficient.

In the event of your employer's insolvency, the benefits due for your past service are covered by USS as a whole.

If USS were to be fully wound up, and there were insufficient funds to pay the pensions earned within the Retirement Income Builder section, protections are provided by the Pension Protection Fund (see next page).

Any funds built up in the Investment Builder remain within that section until such time as you wish to access them.

Tax Registered Scheme

USS is a tax registered scheme under the Finance Act 2004.

Pension Protection Fund

The government established the Pension Protection Fund (PPF) in 2005 to provide benefits in the event that a pension scheme's sponsoring employer or employers become insolvent without there being sufficient funds available in the scheme.

USS is recognised by the PPF as a multi-employer scheme with a joint, or shared liability. This joint liability is based on the 'last man standing' concept, which means that it would only become eligible to enter the PPF in the extremely unlikely event that the vast majority (if not all) of USS's employers were to become insolvent.

If such circumstances were ever to occur, the PPF would take over the payment of pension benefits to members, but the benefits received might be less than the full benefits earned within USS. The precise amount that the PPF would pay to each member would depend on the member's age, the period over which the benefits were earned and the total value of benefits.

Further information and guidance about the PPF is available on its website at ppf.co.uk or you can write to:

Pension Protection Fund, 12 Dingwall Road,
Croydon, CR0 2NA.

Data Protection

As the trustee of USS, we collect and use personal information of members of USS so we can run the scheme effectively and meet employer and member requirements. We are committed to protecting your privacy and have appropriate procedures in place to ensure your information and rights are protected. We will keep to the requirements of the General Data Protection Regulation (GDPR) when we collect and process your personal information.

To view our privacy notice in full, which includes details on the information we collect, what we use it for, and who we share it with, please visit our website at uss.co.uk.

Resolving a query or dispute

In the first instance we recommend you speak with your USS pensions contact at your employer, who may contact USS on your behalf.

We aim to respond to any queries quickly and comprehensively.

If you're dissatisfied with any aspect of the response you receive, please get in touch with us at:

Universities Superannuation Scheme Ltd, Royal Liver Building, Liverpool L3 1PY

Tel: 0151 227 4711 / 0845 068 1110
(local rate call charge number) Fax: 0151 236 3173

We have a formal dispute resolution procedure if a problem cannot be resolved to your satisfaction. This is a two stage process.

In the first instance you should contact USS to request USS form IDR1 which you will need to complete and send to:

Head of Pensions Operations
Universities Superannuation Scheme Ltd
Royal Liver Building
Liverpool
L3 1PY

You can find out more about our IDR procedure on our [comments and complaints](#) page online.

If you're dissatisfied with this response, within six months you can ask for your complaint to be considered by USS's Advisory Committee. To do this you will need to submit form USS IDR2 which is available on request.

The Advisory Committee normally meets at least three times a year. It has six members, three appointed by the University and College Union and three appointed by Universities UK. For dispute resolution purposes, the committee is augmented by two directors from the trustee board.

We strongly recommend that you first use the dispute procedure or direct your complaint to the Advisory Committee. However, if these methods do not provide a resolution of your dispute, the following bodies are available to advise you.

The Pensions Ombudsman

The Pensions Ombudsman (TPO) is an independent organisation which may investigate and determine certain complaints or disputes in relation to an occupational pension scheme, such as USS. It can also consider complaints about the actions and decisions of the Pension Protection Fund and about some decisions made by the Financial Assistance Scheme.

Before a complaint can be considered by TPO it must usually have first been considered under USS's internal dispute resolution procedure.

pensions-ombudsman.org.uk

The Pensions Ombudsman, 10 South Colonnade,
Canary Wharf, London, E14 4PU

Money & Pensions Service

The Money & Pensions Service (MAPS) brings together three bodies of financial guidance:

Pension Wise, The Money Advice Service and The Pensions Advisory Service. You can visit MAPS at the address below or you can contact them by email at: contact@maps.org.uk or phone 01159 659 570.

maps.org.uk

The Pensions Regulator

The Pensions Regulator is the UK regulator of work-based pension schemes. It works with trustees, employers, pension specialists and business advisers, providing guidance on what is expected of them.

TPR may intervene in the running of schemes where trustees, managers, employers or professional advisers have failed in their duties.

thepensionsregulator.gov.uk

The Pensions Regulator, Napier House, Trafalgar Place,
Brighton, BN1 4DW

Pension Tracing Service

This is a central register to help people trace details of pension schemes with which they may have lost contact over the years.

gov.uk/find-pension-contact-details

Here you can find an explanation of some of the defined terms we have used in this guide.



Eligible child

This is a child (born or unborn) who is your lawful or adopted child; is your dependent stepchild; has been accepted by you as a member of your family; or is a dependent child of a surviving spouse or civil partner and is:

- under the age of 18; or
- over the age of 18, but unable, owing to ill health, to be in full-time education or self-supporting; or
- over age 18 but under age 23 and in full-time education or training approved by the trustee.

Qualifying service

This is normally the calendar period you have been a member of USS counted at its full-time rate regardless of any part-time service. It will include any period of contributory absence and your calendar service in another pension in respect of which a transfer value has been paid to USS. It will not include any non-contributory absence.

Standard pension

This is the pension payable at retirement from the Retirement Income Builder section before any adjustments have been made to take more or less tax-free cash in exchange for regular pension income.

State Pension age

Historically, the State Pension age has been 60 for women and 65 for men. However, it is changing.

With effect from April 2010, the State Pension age for women is being increased from age 60 so as to be equalised with that for men at age 65 by November 2018. This will be a phased increase so the State Pension age will depend on the year and month of birth for women born between April 1950 and April 1955.

This means that state retirement benefits, such as increases on the Guaranteed Minimum Pension (GMP), will not become payable until you reach your State Pension age. The GMP only relates to any benefits you may have earned between April 1978 and 5 April 1997 when you may have been contracted-out of the State Second Pension. The GMP was introduced to ensure anyone in a contracted-out pension scheme received a minimum level of pension that was broadly equivalent to the amount of State Pension they would have received had they not been contracted-out.

The GMP for women will be effective from age 60, however, USS will continue to apply the full pension increase due until State Pension age is reached and GMP increases are paid by the DWP as part of the State Pension.

Universities Superannuation Scheme Ltd (USS)

This is the trustee, the body responsible for administering the scheme.

Variable-time employee (VTE)

This is an employee that is not remunerated either by a fixed annual salary or in such a way that it would be reasonably practicable for a part-time service fraction to be determined.

Factors

We use 'factors' to calculate the cost and benefits of some of the options available to you in USS. They are generally set by the Trustee, having taken advice from the Scheme Actuary. They are reviewed regularly to make sure they remain appropriate, taking into account (amongst other things) the rules of the scheme, legislation, economic factors and the approach to funding. We will continue to review and update our factors as appropriate. As such, they are subject to change from time to time.

If you're in employment at an institution contributing to USS, please get in touch with your employer's pension team in the first instance to discuss any questions you have. If you're not sure how to contact your pension team, let us know using the contact details on this page and we can put you in touch.



A large print version of this booklet and alternative forms are available. To obtain a copy please contact USS.

Before contacting us, please visit uss.co.uk, which has a range of information, factsheets, and tools to help you.

You can contact us via our online form:

uss.co.uk/contact-us.

You can also write to us at:

Universities Superannuation Scheme Limited
Royal Liver Building
Liverpool
L3 1PY

Or you can call us:

For queries about the Investment Builder and My USS, call +44 (0)333 300 1043

For all other enquiries, call +44 (0)151 227 4711 / 0845 068 1110 (local rate call charge number)

(All lines are open 9:00am – 5:00pm Monday – Friday)

Disclaimer

This publication is for general guidance only. It is not a legal document and does not explain all situations or eventualities. USS is governed by a trust deed and rules and if there is any difference between this publication and the trust deed and rules the latter shall prevail. Members are advised to check with their employer contact for the latest information regarding the scheme, and any changes that may have occurred to its rules and benefits. For a glossary of our terms please see more information on our [important terms](#) page.

Electronic communications?

Pensions legislation requires trustees of occupational pension schemes to disclose certain information to scheme members.

Pensions legislation allows USS to provide this information by means of electronic communication (as defined in section 15(1) of the Electronic Communication Act 2000).

Should you not wish to receive information in this way you may request in writing to your employer's pensions contact, or if necessary USS, that disclosure information is not given by means of an electronic communication.

USS