

From: [USS-Members](#) on behalf of [Stephanie May](#)
To: uss-members@lists.reading.ac.uk
Subject: USS - August Newsletter and AVC deadlines
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Attachments: [USS August 2016 Member Newsletter.pdf](#)
[ATT00001.txt](#)

Dear USS Member

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

The newsletter contains some handy hints for **My USS** and there's a link to a new animated guide to the USS Investment Builder. This animated video lasts around 2 1/2 minutes and is well worth watching for its straightforward and easy explanation. It has both an audio soundtrack and subtitles which appear at the bottom of the screen.

Deadlines for additional contributions deductions

As you'll know, you can log on to **My USS** to sign up for the 1% matched additional contributions or, indeed, any extra amount you wish to pay. USS Ltd makes reference to a notice period between when you complete the sign up to when the contributions actually commence. As each USS employer will operate this in a different way, I thought it would be helpful to set out the deadlines here at the University of Reading.

To start, stop or otherwise make amendments to your Investment Builder additional contributions, the online submission must be made by the last day of the month preceding the month in which the deduction will be made. So for absolute clarity, 30 September is the deadline for your request to be submitted on **My USS** for payment to commence with effect from 1 October. Any requests submitted after this date up to and including 31 October will be implemented in November and so on.

Request made by	Change or deductions implemented
30 September 2016	October 2016
31 October 2016	November 2016
30 November 2016	December 2016
31 December 2016	January 2017
31 January 2017	February 2017

Additional contributions and salary sacrifice

The majority of members pay their USS contributions via a salary sacrifice arrangement (known as Pensions+) at the University and so any contributions paid under "the match" arrangement will reflect the position of their normal scheme contributions. So for most members, these will be paid via salary sacrifice.

If you sign up to pay additional contributions beyond the 1% match on My USS, you will notice that you will be asked if you wish to pay them via salary sacrifice. This can only be done if your employer offers a salary sacrifice arrangement.

The University is currently reviewing this possibility and taking the relevant professional advice with a view to having a decision made as to whether or not to implement salary sacrifice for these contributions in place by April 2017. Therefore, with effect from 1 October 2016 any AVCs beyond the 1% match will not be paid through a salary sacrifice scheme at the University.

Kind regards,

Stephanie

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Web: [Human Resources](#) (save to your favourites!)

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In this issue

1. **New** – animated guide to the USS Investment Builder
2. My USS – more handy hints
3. **New** – helping you understand how your retirement savings are taxed
4. **New** - Spotlight on Roger Gray, Chief Investment Officer, USS
5. News on the MPAVC arrangement with Prudential

1. New – an animated guide to the USS Investment Builder



To help you understand the new USS Investment Builder, we've created a **short animated video** (also available on our website) which will guide you through the new scheme and find more information.

2. My USS – more handy hints

Don't forget to join the thousands of people who have already registered for **My USS**.

Use your member registration letter

Our number one tip when you log-in to My USS for the first time, is to have with you the letter which you will have received, containing your new member number. If you haven't received a letter, contact your employer or use the contact us form on the USS website.

Report any errors

We have fixed the issue on My USS which meant that a small number of members were receiving a page error when they tried to log-in. If you do find any errors when using My USS, please report them using the contact us link. We are at the start of the development of My USS, and you will see improvements over time. We value any feedback to help us improve the service.

Verify your date of birth

When you register for My USS, part of the identification checks include matching your Date of Birth (DOB) to the one we hold on file. Ensuring we have the right date of birth is important – particularly in relation to your investments as you get nearer to your retirement. If you do identify any errors with your DOB as part of registering for My USS, please raise them with your employer, who will arrange for them to be updated.

If you have any issues accessing or using **My USS**, please refer to the **user guide** or contact us by clicking **here**.

3. New – helping you understand how your retirement savings are taxed

The newly updated pension **tax section** of www.uss.co.uk includes factsheets covering the **Annual Allowance**, the **Lifetime Allowance** and taking **tax free cash at retirement**.

4. Spotlight on Roger Gray, Chief Investment Officer, USS

Discover more about the running of USS by reading an interview with Roger Gray, Chief Investment Officer at USS. Click **here** to find out more.



5. MPAVC arrangement with Prudential

If you were an eligible member who submitted a form to continue saving in your Prudential MPAVC With-Profits Fund after September, these have now all been returned to us via your employer. Other members saving into the MPAVC arrangement who wish to make additional contributions from October 2016 should register with **My USS** to make their elections. We've also updated the information on the **Prudential MPAVC pages** and more information will follow next month.

IMPORTANT DATES

SEPT.
2016

Final salary closure statements will start to arrive for members who were earning final salary benefits before April 2016. Statements will continue to arrive through to the end of the year, so you may not receive a statement in the first month.

1
OCT.
2016

The USS Investment Builder launches.

What to expect next month

- Further details about future options for Prudential MPAVC members.

Read previous updates **here**.

To unsubscribe from these emails click **here**