



In this issue

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This second edition of the monthly newsletter includes an update on the changes happening to the way you save for retirement with the Universities Superannuation Scheme (USS).

You are receiving this email as a member of the scheme who will be affected by the changes.

These monthly updates will provide a summary of any information issued, tell you what we are doing to secure your retirement savings in the future, and highlight some key activities to look out for in the coming months.

1. Your new USS Retirement Income Builder has arrived

The USS Retirement Income Builder is the new way you can save for your retirement.

As of 1 April 2016 all members have been moved into the USS Retirement Income Builder. You can read more about the benefits of saving with this new section of the scheme on the [USS website](#). You can add the website to your favourites for quick access to information on the scheme in the future.



2. Will recent Government changes affect how much tax you pay?

The Government's Lifetime Allowance (LTA) and annual allowance (AA) for tax-efficient retirement saving was reduced earlier this month.

Read more about the potential impact on your retirement savings [here](#).

The Government has made changes to State Pension and your National Insurance contributions may increase as a result. **Find out more [here](#).**

3. Your updated member section on www.uss.co.uk is ready

We've recently refreshed the member section of www.uss.co.uk to reflect the changes to the scheme implemented on 1 April 2016. It now includes a revamped 'my USS benefits' page and improved accessibility for forms and modellers. **Take a look [here](#).**

IMPORTANT DATES

MAY
2016

If you have a Prudential money purchase AVC arrangement we will write to you in May with further details about what the changes to USS mean for these, and what your options are.

JULY
2016

If you wish to contribute more to the USS Investment Builder or choose between the different investment options available, you'll be able to do so via the new member section of the website from July.

SEPT.
2016

If you wish to transfer benefits from another private pension scheme into the USS Retirement Income Builder you will need to have completed the transfer before 1 October 2016.

What to expect next month

- An update for people with Prudential money purchase AVCs
- More information about saving for your retirement with USS

Read last month's update [here](#).