Universities Superannuation Scheme (USS): update on recent developments

You will recall that during Michaelmas term last year, a national consultation exercise was conducted on a package of proposed changes to USS. In the light of that consultation, the USS Trustee Board put forward to the USS Joint Negotiating Committee some suggested modifications to the original proposals. These involved increasing the time out allowed from the scheme after which an existing member may still rejoin the final salary scheme; adjusting the inflation caps contained in the original proposals; and offering more flexible arrangements for those promoted from support staff roles into roles eligible for USS.

In the meantime, the UCU declared a dispute with universities over the proposed changes to USS, as well as over the 2010 national claim regarding pay and job security; and, after ballots were held, strikes took place on 22 and 24 March.

After extensive informal discussions, at its meeting on 10 May the USS Joint Negotiating Committee agreed, on the casting vote of its chairman, a final set of changes to USS. A summary of the changes is attached: the changes at F, G, and H reflect the modifications referred to above. Point J refers to the CARE (Career Average Revalued Earnings) section of the scheme for new members, as originally proposed. It is understood that these changes are likely to be adopted by the USS Trustee Board in early June and to be implemented in the autumn. Further information about the implementation of these changes will be issued as soon as it is available. It is expected that USS will be communicating with members in due course about the changes.

The UCU is considering holding a fresh ballot of its members to seek their agreement for further industrial action in pursuit of the union’s dispute with universities over this issue. The group convened by the Registrar to undertake contingency planning in the event of further strikes or action short of a strike will continue to monitor developments.

Further information about the proposed changes to USS, including the statement from the USS Trustee Board, has been posted on the Staff Gateway: http://www.ox.ac.uk/staff/staff_communications/update_on_major_issues/index.html#auniversities_superannuation_scheme_uss.

MS A CROSS

Replaces existing circular: N/A
Copy for noticeboards: No