

Notice to opt out or withdraw from USS



Please complete this form using **BLOCK CAPITALS**

Important information about opting out or withdrawing

Use this form if you wish to opt out or withdraw from USS whilst remaining in pensionable employment.

Opting out is when you choose to leave USS within the first three months of joining. Any contributions made by yourself or by your employer (on your behalf), will be refunded to you by your employer.

Withdrawing is when you've paid into USS for more than three months, but you wish to stop. In this instance, your contributions will be treated as if you'd left USS and will depend on the length of your employment.

See [your pension after leaving](#) for more information.

If, after reading all the relevant information on what you'll be missing out on, you decide you still want to leave us, fill in and sign this form, then give it to your employer.

Please note: If you're moving overseas or on a short-term contract, you can still build up benefits with us.

Visit [what you pay and what you'll get](#) or [working or retiring overseas](#) for more information.

Before deciding to opt out, it's important to consider **what you'll get as a member** and what you'll be missing out on.

A significant contribution from your employer

Saving into a pension is one of the most sensible financial steps you can take for your future. Not only are you putting something aside, you're also getting a contribution from your employer for doing so.

A tax efficient way of saving

With pension savings, your contributions are taken from your pay before tax (so you only pay tax on the salary you take home, which does not include your pension contributions). So you're getting tax relief on what you pay in.

A guaranteed income for life when you retire

In the [Retirement Income Builder](#), the defined benefit (DB) part of USS, you'll build up a guaranteed income for life and a one-off cash lump sum ready for when you retire.

The option to save a little more

You can choose to make additional contributions to the [Investment Builder](#), the defined contribution (DC) part of USS, if you want to save a little more. You'll be in this part already if you earn over the [salary threshold](#) or transfer in benefits from another pension arrangement. And you can manage these savings easily in [My USS](#).

Support when you need it most

If you have to stop working because of something like a long-term illness you may be entitled to ill health benefits from the Scheme if you satisfy certain criteria. And with life cover, you can rest assured that your loved ones will be looked after when you die too. See more in [ill health retirement](#) and [what happens when you die](#).

Pension increases

Your pension will be reviewed each April in line with our standard [pension increases](#), which means the value will increase.



Just so you know

You can access free, independent and impartial help with your pension, by visiting our [guidance and financial advice](#) page. Always seek financial advice from trusted sources. Millions of people fall victim to scams every year, lose their pension and become subject to tax charges.

Do not let a scammer enjoy your retirement. Find out more about how pension scams work, how to protect yourself from scams and what to do if you suspect a scam by visiting [Report Fraud, Stop! Think Fraud](#) or by downloading the [Steps to stay scam safe leaflet](#)

Your details

Title Surname

First names

Former surname (if applicable)

Other names (if applicable)

National Insurance number Date of birth

Address

Email address

Employer name

Is this the first time you have chosen to leave, or not join, USS? Yes No

Main reason for opting out or withdrawing (please only select one):

I'm affected by tax restrictions (e.g. Annual Allowance or Lifetime Allowance)

I'm already contributing to another pension scheme

I cannot afford it right now

I do not think USS offers valuable benefits for me

I'm saving for retirement via other means (e.g. property, investments)

I do not plan to stay in the UK and am concerned about accessing USS benefits overseas

I do not intend to work in academia for long

I work part time or on a variable hours contract

I'm employed on a fixed term contract

I do not feel I have sufficient understanding of USS benefits

Other (please specify)



What you need to know

- Your employer cannot ask you or force you to opt out or withdraw from USS.
- If you're asked or forced to opt out, you can tell [The Pensions Regulator](#).
- Employers have a statutory duty to automatically re-enrol eligible jobholders who have opted-out or withdrawn from pension saving, every three years. This may not apply to you when your employer's next three yearly duty applies if you opted-out or withdrew in the 12 months before that date.
- If you change your mind, you will be able to opt back in (please note: this is only possible once in any 12 months period) – write to your employer if you want to do this.
- If you **change job** your new employer will normally put you back into a pension scheme straight away.
- If you have another job, your other employer might also put you into a pension scheme, now or in the future.
- You will cease to be able to take flexible retirement from the date of your opted-out or withdrawal.
- For withdrawals, your date of leaving USS will be the end of the month in which the 28 days' notice expires, and your final contribution will be deducted from your pay for that month.

This form only opts you out of a pension scheme with the employer you name above. A separate form must be filled out and given to any other employer you work for if you wish to opt out in respect of that employment as well.

Declaration

(Please select the appropriate declaration)

I wish to opt out of the USS pension scheme within three months of joining.

I understand that if I opt out, I'll lose the right to pension contributions from my employer, I may have a lower income when I retire and the benefits available for ill health and to my loved ones if I die will be lower.

OR

I wish to withdraw from the USS pension scheme and stop making contributions (tick this box if you've been a member for longer than three months).

I hereby give 28 days' notice of my intention to withdraw from USS with effect from the date of withdrawal. I confirm that I have read and understood the important information, what I'll be missing out on and what you need to know as detailed above.

Signature

Date

Please return this completed form to your employer.

Employer declaration

I can confirm that the above-named member is withdrawing / opting out on the stated date.

Employer's signature

Date

