



Your retirement options

Video transcript

It's never too early to start planning for your future – and it's never too late to give your future plans a boost. The key is understanding your options and the choices you can make.

All our members have Retirement Income Builder benefits, which guarantee you an income for life when you retire. So, you'll need to decide how you want to take this income.

You'll need to consider a few things, like **when** you want to retire and **how** – you might want to retire in full, retire early or late, or even have a more flexible retirement and continue to work a little.

You also have the option of taking a cash lump sum, which is tax-free up to a limit, alongside your retirement income.

Taking more cash will give you slightly less income at retirement, while taking less will mean a bigger retirement income.

If you have Investment Builder savings too, you have some more options. You may have savings here if you've made additional contributions, earn above the salary threshold or have transferred savings from another scheme.

You could take your Investment Builder savings as cash, convert them into additional income, leave them invested and take cash payments when needed, or transfer them out. And unlike the Retirement Income Builder, you don't have to wait until you retire to start taking them.

But what does this all mean for you? Our online tools can help give you a clear idea of what you could get at retirement from both parts of the scheme.



Make sure you visit My USS to keep on top of your benefits and savings and start thinking about your options.