

2017 valuation updates

Concluding the 2017 valuation

22 November 2018

Members currently paying in to USS were recently consulted on the proposed outcome of the scheme's latest valuation, which was influenced in part by the amount of financial risk our sponsoring employers told us they were willing to underwrite.

[Read more >](#)

Claims of a 'large and demonstrable error' in the valuation

16 October 2018

Members may have been alerted to a blog published over the weekend claiming that analysis we provided to Dr Sam Marsh (a UCU elected JNC representative) last week has uncovered a large and demonstrable error in the most recent valuation.

There is no such error in USS's valuation. Dr Marsh's analysis is not wrong **in isolation** – but it is simply not an adequate premise on which to set the funding arrangements for the scheme.

[Read more >](#)

The cost sharing consultation: an update

2 October 2018

The employer consultation on the cost sharing provisions is now half way through, so you have until Friday 2 November 2018 to [leave your response](#). This is your chance to share your views on the proposed increases to contributions from 1 April 2019.

Since the consultation was launched, the Joint Expert Panel (JEP), set up by UUK and UCU, has published its report on the 2017 valuation.

[Read more >](#)

Statement on the Joint Expert Panel's report

13 September 2018

We thank the panel for [its work](#). A review of a complex process in a short period of time was always going to be a challenging task.

Useful links



- [Valuation overview](#)
- [Valuation updates](#)
- [Questions and answers **Updated**](#)
- [Reference materials](#)
- [Views from USS](#)
- [Contact Us](#)

There may well be areas where our opinion and understanding differs from that of the panel but we will want to reflect on the report in due course. The views of stakeholders will also be required before we can derive any conclusions.

[Read more >](#)

The consultation - what you can do

4 September 2018

The statutory employer consultation on cost sharing opened on Monday 3 September at 9am and will run until 5pm on Friday 2 November.

This is your chance to tell your employer and the USS trustee what you think about the proposed cost sharing provisions, the proposed schedule of phasing in of higher contributions, and the removal of the employer match from 1 April 2019.

[Read more >](#)

The valuation and the JEP

4 September 2018

In April 2018, the Joint Negotiating Committee (JNC), made up of UUK and UCU representatives and an independent Chair, withdrew its proposed changes to the future benefit structure of USS and no alternatives were tabled.

[Read more >](#)

An update on cost sharing and what it means for you

22 June 2018

Our most recent update on the 2017 valuation looks at the establishment of the Joint Expert Panel (JEP) by our stakeholders, and the separate 'cost sharing' process that is being followed at the same time.

[Read more >](#)

Stakeholders withdraw proposed changes to USS benefits

3 May 2018

On Friday 27 April, representatives of UUK and UCU sitting on USS's Joint Negotiating Committee (JNC) agreed to revoke benefit proposals it recommended to the trustee in January.

[Read more >](#)

Six things you should know about the 2017 valuation

16 March 2018

The value of our diverse assets rose by over 20% – more than £10 billion – to a new high of £60 billion in the 12 months to 31 March 2017.

[Read more >](#)

Proposed changes to future USS benefits

23 January 2018

Employer (Universities UK) and member (University and College Union) representatives on our Joint Negotiating Committee (JNC) have, for several months, been discussing potential changes to the scheme's future benefit structure in response to the latest [triennial valuation](#).

[Read more >](#)

Update on the 2017 valuation funding review

21 December 2017

For the 2017 valuation funding review, USS is expected to demonstrate to the Pensions Regulator no later than 30 June 2018 that the scheme is sustainable.

The USS trustee needs to conduct the valuation with regard to that legal deadline.

[Read more >](#)

UUK responds to USS's consultation on funding proposals

14 November 2017

We've recently consulted with Universities UK to understand the views of the employers on the assumptions and risk underlying our funding proposals.

USS, as trustee, outlined the maximum level of risk we could contemplate taking in funding the scheme on a prudent basis (a statutory requirement).

[Read more >](#)

Update for retired and deferred members

2 October 2017

You may have seen recent coverage in the national media relating to USS, its funding position and the current triennial valuation.

Firstly, please be assured that USS does not have a £17.5 billion funding deficit.

[Read more >](#)

Consultation with Universities UK (UUK) commences

1 September 2017

The USS trustee started its consultation today on its proposed assumptions for the 2017 valuation with Universities UK (UUK). The trustee reviews all assumptions every three years to place a value on the pensions promised to date and to assess what payroll contributions are required in future to fund the pensions currently offered.

[Read more >](#)



Last updated: about 3 months ago

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