



## **USS 2014 Valuation**

*This message has particular relevance to staff who are members of the University Superannuation Scheme or eligible to join the scheme.*

Dear colleagues,

I would like to provide you with a further update on plans to reform the Universities Superannuation Scheme (USS).

On 29<sup>th</sup> January the USS Joint Negotiating Committee (JNC) agreed a joint proposal for reform of the USS supported by both UUK and UCU. This followed a positive response of over 67% from UCU members in a national consultative ballot regarding the proposals.

The JNC has referred the proposed changes to the USS trustee board where they will be considered in full.

A document outlining the [proposal](#) and a set of [FAQs](#) has been developed by the Employers Pension Forum.

If the trustee is content with this proposal, it will write to each of the scheme's sponsoring employers, including LSE, notifying them that a formal consultation must take place with affected employees and their representatives. This consultation is due to begin in the middle of March 2015, and will last for a minimum of 60 days.

We will keep all staff informed of developments relating to the USS valuation as they emerge. LSE's USS Valuation [webpage](#) will also be updated as appropriate. Any questions or comments should be directed to [hr.pensions@lse.ac.uk](mailto:hr.pensions@lse.ac.uk).

**Professor Stuart Corbridge**  
**Provost and Deputy Director**

**Indi Seehra**  
**Director of Human Resources**

09 February 2015