

## **Draft response to UUK on UUK/UCU joint statement on augmentation of USS member benefits**

Thank you for your email of 13 October sharing the draft UUK/UCU joint statement on member benefit augmentation and restoration and for giving us the opportunity to respond.

Due to the short timescale for responses, we have been unable to seek wider views, however, we feel that bearing in mind the costs this seems a pragmatic solution. It appears that an improvement in future benefits along with an augmentation of past benefits is affordable without compromising the ability to pursue future stability.

We have seen in our statutory consultation responses so far that members are very keen to see the benefit structure restored to pre-April 22 levels and the Technical Provisions document illustrates that this is now affordable.

Alongside this, the return of contribution rates to a more affordable level must be a high priority. If the agreed statement can be used to further press the USS Trustee for an earlier reduction than the scheduled April 2024 then we would support that, especially as we have committed to bringing our own 2024 pay negotiations forward to align with the reduction.

We are also keen to see the outcome of the joint efforts resulting from work within the Stability Working Group on the future sustainability and stability of the scheme to try and smooth out the volatility seen in recent years.