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Alistair Jarvis
Chief Executive
Universities UK
Woburn House
20 Tavistock Square
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15/12/17

Dear Alistair,

Universities Superannuation Scheme

Ahead of Monday's negotiating meeting on the future of the Universities Superannuation Scheme, I am writing to both UCU and UUK to express my hope that an agreed solution can be found which meets the needs of both employers and staff in the scheme.

The current proposal from UUK, which would see an effective end to the defined benefit section of USS, does not appear to enjoy support across the sector. Modelling produced by both UCU and UUK indicates that scheme members would be significantly worse off in retirement if these changes were implemented. I am deeply concerned that this would have a damaging impact not only on affected individuals but also on USS institutions in terms of their ability to attract and retain staff when competing with universities offering the Teachers' Pension Scheme which offers better benefits in retirement.

The best outcome from next week's negotiation would be one which not only provides long-term stability for the scheme, but which also shares the confidence of both staff and employers. I would therefore urge both sides to commit to continuing negotiations for as long as required in order to reach an agreed resolution which balances the needs of both employers and individuals.

Yours,

Gordon Marsden MP

CC: Sally Hunt UCU