



USS



Universities UK begin their attack on our pensions

by proposing a move from a defined benefit to defined contribution scheme.

Employers embark on their next attacks on our pensions,

proposing to increase staff contribution rates from 8.8% to 9.6% of their salary.

UCU members again fight back with unprecedented levels of strike action at 46 universities.

2017

2019

2018

2020

Thousands of UCU members at 65 universities take to the picket lines

to defend their pensions, with over 575,000 teaching hours lost to strike action.

Employers back down and agree to creating a joint expert panel to review the USS valuation process, ultimately leading to the saving of the defined benefit pension scheme.

USS publishes a needlessly cautious valuation of the scheme

at a time when stocks were at historic low levels due to the COVID-19 pandemic.

UUK pushes through massive cuts to retirement benefits based on the flawed USS valuation. A typical member on a lecturer's salary, aged 37, will suffer a 35% loss to the guaranteed retirement benefits which they will build up over their career.

