

Shailer, Lee

Subject: FW: USS

From:

Sent: 19 July 2018 06:53

To: pensions@universities.ac.uk

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Thank you for the opportunity to comment on the matters raised in your 5th July briefing paper. Whilst appreciating that this is not a consultation, the 2 weeks available to respond is too short for us to properly consider the matters within the institution, including discussion at our Academic Board. I will therefore confine our response to 2 broad points:

Firstly, the scale of increases proposed as a result of the Rule 76 process will take contributions to levels that are unaffordable and undesirable for UCL and, we believe, for many employees. This would be damaging, not just for UCL's prospects but for the sector as a whole and ultimately for the viability of USS.

Secondly, we would urge UUK to commit to supporting the work of the Joint Expert Panel and to negotiating in earnest with UCU after the Panel reports in September in order to find a mutually acceptable way forward for the scheme.

We look forward to the opportunity to submit our formal views in the autumn, following consultation with the UCL community including our Academic Board and Council.

Kind regards