

STAFF ENGAGEMENT GUIDE

This document provides a guide for employers on how to seek the views of their staff on the 2020 USS valuation consultation. The views gathered from this exercise can then form part of your overall employer consultation response to UUK. Please note that it is suggested this survey template forms only part of your employee engagement section of the consultation - views are also encouraged from other employer engagement such as 'Town Hall' events, webinars and question and answer sessions.

The below introduction and questions provide a template for employers to use with their staff through a survey platform of choice. We suggest that you use this content as a basis for the survey or wider engagement, but please feel free to tailor this copy by adding any relevant additional questions or editing the text.

Suggested introduction

Dear colleague,

We are writing to you as you are eligible to be a member of the Universities Superannuation Scheme (USS), and we would highly value 5 minutes of your time to complete this short survey to gain your views on the future of the scheme.

The USS Trustee (the body which manages the scheme on our behalf) has recently told us that contributions will need to rise significantly to maintain current benefits (members currently contribute 9.6% of their pay, and we **[Insert employer name]** pay 21.1%). It is likely that contributions will need to rise by a minimum of 11% to retain current benefits for the future. It is important to note that any benefits you have in the Scheme to the date of any further change, are safe and secure.

You can find out much more about the Scheme via the [USS website](#), through us your employer **[Insert relevant HR/Finance/Pensions officer]** and by visiting the [USS Employers' website](#) or by speaking to your staff representative body or local union officers.

Key terms explained

Valuation

An assessment of a pension scheme's overall financial health.

Benefits

Money received by an individual or their dependants from a pension scheme. Given at retirement or following other life events such as sickness or death.

Defined benefits (DB) scheme

A form of retirement savings where members are promised a set amount of pension benefits, based on their salary and length of service, which are (broadly) inflation-protected.

Defined contributions (DC) scheme

A form of retirement savings where members are not promised a set amount of pension benefits. The total amount of benefits members receive will depend on how much they and their employers contribute, the level of charges that have applied, and how well the pension scheme's investment fund has performed.

Survey template

Questions on the 2020 USS valuation for members and other USS eligible employees	
(A) Personal information NB. this data will be kept anonymous	
1	<p>Question: Which of the following age groups do you fall under?</p> <p>Answer options:</p> <ol style="list-style-type: none">1. Under 252. 25-353. 35-454. 45-555. 55-656. 65+
2	<p>Question: How long have you been a member of USS?</p> <p>Answer options:</p> <ol style="list-style-type: none">1. Less than 2 years2. 2-5 years3. 5-10years4. 10-20years5. 20+ years6. Not a member

3	<p>Question: If you are <u>not</u> currently paying into USS, why is this (tick as many as apply)</p> <p>Answer options:</p> <ol style="list-style-type: none"> 1. 9.6% member contribution is too expensive for me right now 2. I don't value the pension benefits 3. I don't understand the pension benefits 4. I have other retirement provision 5. I don't expect to stay in my post very long 6. Other (please specify in text box)
	<p>Question: If you are <u>not</u> currently in the Scheme, would you reconsider if there were other options available which allowed a lower member contribution for a period, for example a 4% member contribution, albeit for a lower benefit?</p> <p>Answer options:</p> <ol style="list-style-type: none"> 1. Yes 2. No 3. Don't know
(B) General	
1	<p>Statement: I consider the USS pension to be a valuable part of my overall employment reward package.</p> <p>Answer options:</p> <p>Please select a number from the 1-5 scale below:</p> <ol style="list-style-type: none"> 1. Strongly agree 2. Somewhat agree 3. Neither agree no disagree 4. Disagree 5. Strongly disagree
2 i)	<p>Statement: When I <u>started</u> in my role, I considered the USS pension as an attraction of working at the University.</p> <p>Answer options: Select a number from the 1-5 scale below:</p> <ol style="list-style-type: none"> 1. Strongly agree 2. Somewhat agree 3. Neither agree no disagree 4. Disagree

	5. Strongly disagree
ii)	<p>Do you consider the USS pension as an attraction of working at the University <u>currently</u>?</p> <p>Answer options: Select a number from the 1-5 scale below:</p> <ol style="list-style-type: none"> 1. Strongly agree 2. Somewhat agree 3. Neither agree no disagree 4. Disagree 5. Strongly disagree
3	<p>Question: Would you support a flexible option which would allow members of the scheme to pay in less than the required member rate (currently 9.6% of salary) for a short period of time, for a lower level of benefit? (Please note that this option would not be a replacement for the main scheme, rather another option to help those members currently choosing not to participate in the scheme, often because the 9.6% contribution is too expensive for them right now)</p> <p>Answer options:</p> <ol style="list-style-type: none"> 1. Yes 2. No 3. Don't know
(C) Contributions	
1	<p>Question: Do you think the level of contributions to USS at the current rate of 9.6% of salary per-month is readily affordable, or concerning?</p> <p>Answer options: Please select a number between 1-5 (1 being readily affordable and 5 being very concerning)</p> <ol style="list-style-type: none"> 1. Readily affordable 2. Somewhat affordable 3. Neither affordable nor concerning 4. Concerning 5. Very concerning

2	<p>Question: Would you be concerned about affordability if your contribution to USS were to increase?</p> <p>Answer options: Please select a number between 1-3 (1 being not concerned and 3 being very concerned)</p> <ol style="list-style-type: none"> 1. Not concerned 2. Somewhat concerned 3. Very Concerned 4. Don't know
3	<p>Question: Are you aware that the University also contributed over one-fifth of your salary (21.1%) into your pension?</p> <p>Answer options:</p> <ol style="list-style-type: none"> 1. Yes 2. No
4	<p>Statement: The USS pension scheme offers value for money.</p> <p>Answer options: Select a number from the 1-5 scale below:</p> <ol style="list-style-type: none"> 1. Strongly agree 2. Somewhat agree 3. Neither agree no disagree 4. Disagree 5. Strongly disagree
(D) Benefits	
1	<p>Question: Do you consider the promises provided by the Defined Benefit* part of the scheme (the USS Income Builder) to be worth retaining going forwards, regardless of the cost to you?</p> <p>Answer options:</p> <ol style="list-style-type: none"> 1. Yes 2. No 3. Don't know <p>*Defined Benefits (DB) is a form of retirement savings where members are promised a set amount of pension benefits, based on their salary and length of service, which are (broadly) inflation-proofed.</p>

<p>2</p>	<p>Question: Do you know that Defined Contribution (DC)* provision (the USS Investment Builder) forms part of the scheme design, and that it can offer extra options and flexibility?</p> <p>Answer options: Please select the statement that best describes you.</p> <ol style="list-style-type: none"> 1. Yes, I was aware of the DC part of the scheme, but not the extra options and flexibility. 2. Yes, I was aware of the DC part of the scheme and the extra options and flexibility. 3.No, I was not aware of the DC part of the scheme or its extra options and flexibility. 4. Other: Please outline in text box. <p>* Defined Contributions (DC) is a form of retirement savings where members are not promised a set amount of pension benefits. The total amount of benefits members receive will depend on how much they and their employers contribute, the level of charges that have applied, and how well the pension scheme's investment fund has performed.</p>
<p>3</p>	<p>Statement: Death and incapacity benefits, and leaving something for my family and other beneficiaries is important to me.</p> <p>Answer options:</p> <ol style="list-style-type: none"> 1. Strongly agree 2. Somewhat agree 3. Neither agree no disagree 4. Disagree 5. Strongly disagree

How to feedback survey/general responses

As part of the employer consultation response document [\[INSERT LINK\]](#) you will find a section with the above questions outlined and space to summarise the interpreted topline views of your staff.

Timescales

The consultation will run over a 7-week period. We understand that it may take several days to prepare a staff survey and to seek views of employees through other methods. Therefore, please do not feel pressure to complete this in the early stages of the consultation period - and you might perhaps wish to conduct the survey over a short period (perhaps a week or two) a couple of weeks into the main employer consultation.