

## **Minority negotiator report on the USS consultation**

This minority view is supported by the following of your elected negotiators and alternates:  
Deepa Driver (Negotiator)  
Marion Hersh (Alternate)

### **Consequences of voting to “Note” the proposals and to pause action**

We have made some progress toward benefit restoration, but there are still a number of risks. We should also learn from the experience of 2018 when we stood down action to get the Joint Expert Panel (JEP) and the next step was our benefits axed in 2022 following the 2020 valuation.

The employers have committed to prioritising benefit restoration over reducing costs, conditional on this being possible ‘in a demonstrably sustainable manner’. This gives a real risk that the employers could decide that it is not possible to restore our axed benefits in a sufficiently sustainable manner and that would be it for benefit restoration.

UUK are also required to consult with individual employers. Many of them have made statements supporting prioritisation of benefit restoration, but no guarantee that this will lead to support for benefit restoration in the consultation.

There is also no commitment to restoring the benefits lost between April 2022 and April 2024, just to ‘explore the options and costs’. There are also indications that USS may be concerned about the costs of doing this and, if restoration does occur, prefer to ‘augment’ defined contributions (DC), rather than restoring our lost defined benefits (DB).

A recent statement from the Chair of the USS Board <https://ddlnc.net/2PRX-1DK96-BF5710EC68A9D4DC8SW07F4D7B4FE04138FA6A/cr.aspx>

mentions USS providing employers further information about the value of the covenant support measures committed to in the 2020 valuation. Based on past experience of USS, this could indicate that USS wants institutions to commit to more covenant support and there is a risk this could stop our benefit restoration.

The massive vote by members in the rebalot for strike action and action short of a strike puts us in a good position to obtain stronger commitments from employers if we continue action. This should include:

1. Removal of the condition on employers’ assessment of sustainability.
2. Restoration of benefits lost April 2022-2024, not just exploration.
3. An explicit commitment to benefit restoration by individual employers confirmed in the legally required consultation.

Members are understandably most concerned about benefit restoration. Our dispute also demands that UUK pressure USS to deliver a moderately prudent evidence-based valuation approach. We need this to reduce the likelihood of further cuts at future valuations and further disputes. The employers’ commitment on this is weak. From past experience, USS is likely to ignore the outcomes of joint working groups. We therefore need the employers to join with UCU to demand specific commitments regarding any future valuation methodology and assumptions.

We cannot do this if we pause the action.

### **Consequences of voting “Reject” the proposals and to continue industrial action**

Employers have not asked us to stand down action or not made any offers which are conditional on doing this. Given the resounding rebalot mandate we are in a position to mobilise members to continue industrial action to get clear unconditional commitments from employers on the four points discussed above:

1. Removal of the condition on employers' assessment of sustainability.
2. Restoration of benefits lost April 2022-2024, not just exploration.
3. An explicit commitment to benefit restoration by individual employers confirmed in the legally required consultation.
4. To join with UCU to obtain specific commitments from USS regarding any future valuation methodology and assumptions.

We are urging members to reject pausing action to enable us to get these commitments and ensure benefit restoration and a valuation approach that strongly reduces the likelihood of cuts at future valuation. We also strongly support continuing to work with employers to achieve this. And there is nothing from the employers that says we can either continue action or continue negotiating and working with them to achieve the outcomes members want, but not both.