USS 2017 Valuation: Joint Expert Panel
Moving Forward

**Benefit Reforms**
(Employers, UCU leadership, branches & members, non-UCU members)

**Finalising the Assumptions**
(Trustee/tPR)

**The variables in achieving an acceptable solution to the 2017 valuation**

**Contribution Increases**
Employers, UCU leadership, UCU branches)

**Risk**
(Employers, Trustee, tPR)
PROPOSED Response to UUK consultation

1. Do you accept the JEP’s recommendations: **YES**

2. Is there any further information to require to answer ‘1’: **NO**

3. Is the University prepared to increase contributions from 18% to 20.1%: **YES**
Financial context

• Government Fees & Funding Review
• BREXIT
• USS cost increases: £3m - £13m
• Pay pressure (7.5% pay increase = £17m a year)

2018 Outturn: £4m Deficit (Excluding CAPITAL grants & Fry)
What are your views?

• chief-operating-officer@bristol.ac.uk
• Yammer – all company
• Staff Pensions Working Group
  • 12.30PM Wednesday 10th October G.02 1 CS