

SUCU General Meeting 14th October 2014, 1pm

Council Chamber, Octagon Centre

Chair: Craig Brandist

Minutes: Jane Rodger

1. Welcome and introduction

Branch President Craig Brandist welcomed all members to the meeting and introduced Mark Oley (Regional Official) and Malcolm Povey (Leeds UCU).

2. USS

Mark Oley spoke to a [powerpoint produced by Leeds University UCU Branch](#). The key points included:

- An overview of the changes since 2011 - when the career average scheme was introduced for all new members of USS. The death knell of the final salary scheme was sounded at this point.
- The new proposal is a unified scheme for all USS pension members which will be introduced on a future date to be specified. The final salary scheme will end after this point. There will be a £50K threshold above which the defined benefit scheme will be replaced with a defined contribution scheme. Additional Voluntary Contributions (AVC's) will go into the defined contribution pot. Employee monthly contributions will increase and the Employer will pay less into the defined benefit portion of the scheme. Increases in benefits will be capped at 5%.
- The proposal means the Employer is moving the liability for pensions on to the individual.

Malcolm Povey spoke to a presentation produced by the Employer. Malcolm's key points were:

- The USS pension scheme is a stable and growing fund.
- Bogus figures have been used by the Pensions Regulator to define the "deficit" eg it ignores University assets and assumes there is a genuine risk of all UK Universities going bankrupt.

- Essentially privatising the USS scheme will increase the already high management costs of the fund.
- The Employer can definitely improve this proposal so we need a large vote for industrial action to strengthen our negotiator's bargaining power.
- Each time we back off the Employer comes for more.
- The Teachers Pension Scheme provided at post 92 institutions is superior to the USS proposals.
- The proposals are a breach of the "intergenerational promise". Up until now the risks and investments have been collectively managed and benefits have been guaranteed.

Questions and comments from the floor included:

- This is part of an agenda to privatise Higher Education.
- The Employer can afford to improve this proposal.
- The message to students is that these proposals are a shocking attack on their education.
- The Career Average Scheme has a detrimental effect on equalities eg women taking career breaks.
- The defined benefit cap will continue to be lowered until the scheme becomes entirely based on defined contributions.
- We must campaign against and challenge the Pension Regulators calculation.
- We should write to the Vice Chancellor as this proposal will damage the University of Sheffield and the entire sector.
- The USS proposals only affect staff in pre-92 institutions. The Employers would surely want to prevent a situation where there is industrial action in pre-92 institutions but not in post-92 institutions.
- The proposal tears up the contractual agreement made with staff for their pension.
- The campaign must also focus on the basic principles rather than just the detail of the figures ie the risk is being shifted to the individual, and the breach of the intergenerational promise.

3. AOB

Mark Oley invited members to consider getting more involved with the Branch by considering becoming a Departmental Contact.