



The  
University  
Of  
Sheffield.

## Office Of The President & Vice-Chancellor

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KB/DMS

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Dear Sam and Matthew

Thank you for your letter dated 29 November 2017. I have discussed its contents with colleagues in Human Resources and Finance to inform my response to you.

Firstly I am pleased that on such a difficult and important issue as the future of USS we have found ways to work constructively and positively with staff and UCU representatives. There has been an historic challenge in helping colleagues to understand and engage with the pension provision across the sector and I hope that our transparent approach will go some way to addressing this. I know colleagues in HR and Finance are also speaking directly to staff in the coming weeks too as well as our local UCU branch.

The valuation process of USS is complex and has to take into account a wide range of stakeholder views, expert opinion and economic forecasting. Following the excellent work of you and colleagues on our working group, I and my University Executive Board have given serious consideration to our position regarding the valuation process and that is reflected in our response to UUK which we also posted on our website.

As we move into the next phase of the process where UCU and UUK work within the Joint Negotiating Committee structure of USS, I am hopeful that colleagues on that stage will work as collaboratively to seek a solution which protects this University and our sector and presents agreed proposals on a way forward for scheme benefits which are of a suitably high quality.

I understand that the working group is planning to re-convene in light of the current proposals to consider the position. I welcome any views or commentary which comes from those discussions. I also commend you and our colleagues in HR and Finance for seeking to ensure our staff are as well informed about the latest position as possible so that, should the need arise, they can have their say over any proposals which come out of the JNC.



In the meantime, I will respect the agreed structures in place to determine what USS will look like in the future and await news from those negotiations.

Yours sincerely

A handwritten signature in black ink that reads "Keith Burnett". The signature is written in a cursive, slightly slanted style.

Professor Sir Keith Burnett, FRS  
President & Vice-Chancellor

Cc: Paul Blomfield MP