



University of Dundee Superannuation and Life Assurance Scheme (UODSS)

Factsheet 5 – Contributions

In order to build up benefits in UODSS you will need to make contributions while you are employed by the University). This factsheet provides details of what your contributions will be if you are a member of UODSS.

WHAT CONTRIBUTIONS WILL BE PAID?

As a member of UODSS you will make a contribution towards the cost of providing your retirement benefits. However, most of the cost will be met by the University. Your contributions and contributions from the University are invested under a Trust and used to pay out benefits when the time comes.

The contributions paid in the past by members and the University have built up into a significant fund, which is managed by the Trustees. The Trustees take professional advice to decide how the funds are invested. In addition, the Trustees may request additional contributions from the University to ensure that it holds enough money to pay benefits in full.

Member contributions (or what does it cost?)

As a member of UODSS you will pay 7.75% of your Pensionable Salary each year. You are not taxed on this 7.75% contribution.

Salary sacrifice

The University operates a salary sacrifice arrangement that you may already take part in. If so, your salary will be reduced by an amount equal to your contribution to UODSS and the University will pay the contribution on your behalf. As a result, you will pay lower National Insurance Contributions than you would pay if you did not participate in the salary sacrifice arrangement.

For more detailed information on salary sacrifice, please see [Factsheet 6 - Salary Sacrifice](#).

AVCs

You can make Additional Voluntary Contributions (AVCs) to the Scheme if you want to increase your benefits. UODSS offers a money purchase AVC where you build up an additional pension by contributing to an individual account.

More detailed information on paying additional contributions can be found in [Factsheet 8 – Additional Voluntary Contributions](#).

University Contributions

As well as your own contributions, the University will also pay into UODSS.

Details of how much the University has paid each year are included in the Trustees' annual report which is available from the Trustees on request.

The contributions payable by the University are agreed between the University and the Trustees and updated every 3 years following a detailed valuation carried out by the UODSS Scheme Actuary.

IMPORTANT NOTE

This factsheet provides a summary of the contributions paid into UODSS. However, your legal rights are governed by the Trust Deed and Rules of UODSS. If there are any differences between the Scheme Rules and this factsheet, the Rules will override the factsheet.

A copy of the rules can be obtained from the Pensions Office.