
Cynulliad Cenedlaethol Cymru
Y Pwyllgor Plant, Pobl Ifanc ac Addysg

National Assembly for Wales
Children, Young People and Education Committee

Professor Elizabeth Treasure
Professor John G. Hughes
Professor Cara Carmichael Aitchison
Professor Colin Riordan
Professor Maria Hinfelaar
Peter Horrocks
Professor Richard B Davies
Professor Julie Lydon
Professor Medwin Hughes

27 March 2018

Dear Vice Chancellors,

The Universities Superannuation Scheme (USS)

On 21 March 2018 members of the Children, Young People and Education Committee who were able to attend at short notice met with academics and representatives of the University and College Union. The meeting was held to discuss the implications of the proposed changes to the pre-1992 universities' pension scheme, the Universities Superannuation Scheme (USS), for Wales. I attach information shared with the Committee by those who met with us.

As a Committee we are very concerned about the anticipated impact of the proposed changes on a number of areas, not least:

- the number and quality of staff who would remain in Wales following any such changes;
- the direct impact on Welsh students and those studying in Wales of any consequential reduction in staff numbers and/or quality; and
- the overall impact of both of the above points on the wider Welsh economy, given the crucial economic role played by higher education on Wales's domestic and international position.



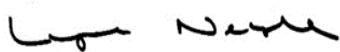
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Furthermore, we are concerned about the apparent deficiencies in the governance arrangements in place to establish university staff views on the proposed changes to the scheme, and the way in which universities' risk tolerance has been considered by the Pensions Regulator.

Given the significant impact the proposed changes to the USS could have on students, the higher education sector and the wider economy in Wales, we urge you to seek a resolution as a matter of urgency. We have written in similar terms to the Welsh Government's First Minister, the Cabinet Secretary for Education and the Cabinet Secretary for Economy and Infrastructure.

Yours sincerely



Lynne Neagle AM

Chair

Cc Russell George AM, Chair, Economy, Infrastructure and Skills Committee,
National Assembly for Wales.

Professor Julie Lydon, Chair, Universities Wales

