

'My USS' Portal Benefit Calculator
Guidance steps on using the tools available on the portal

Log onto your My USS record, select 'Calculators and Tools' from the navigation pane on the left hand side and then 'Benefit Calculator'.

Click on 'Get Started'.

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Benefit Calculator

What this calculator is for

The calculator can support you in a number of ways depending on what stage of the USS journey you're at:

- Work out what you could get in the future from your (DB) defined benefit (Retirement Income Builder) and any (DC) defined contribution savings you might have (Investment Builder/MPAVC's with Prudential).
- Explore the options you have when you take your benefits and savings.
- See how making changes or saving more could impact what you get.
- If you've received a retirement quote from us, go straight to exploring your options.

Please note: this calculator is based on the current Scheme Rules and the factors that apply at the time you use it to produce a projection, regardless of the retirement date to which you project. If you require a retirement quotation within the next 12 months, please [contact us](#).

More detail: The calculator is simple to use, but you can find out more about [how it works and an explanation of each step](#).

My projection

If you're building your pension with us, or previously did but have now left USS, you can estimate the future value of your USS benefits and see what your options are.



Get started

Your results will confirm your annual pension and tax-free lump entitlement from the Retirement Income Builder and will also confirm the expected value of your Investment Builder fund.

The figures quoted will automatically be set to the current scheme Normal Retirement Age (NRA) of 66, however you can change the date of retirement. For an estimate of your entitlement at your severance date, you should change the automated NRA of 66, to the age you will be at the date of severance. The annual salary should be pre-populated, but you can change this if you wish. Click on 'Update' once you are ready:

Make some quick changes

Alter the figures below to see how a change could impact your benefits.

My annual salary is (£):

Please enter your salary as a whole number between £0 and £1,000,000

I would like to take my benefits when I am:

Years Months

58 5

Update [Reset all](#)

Your results should then change to show your projected benefits at the age chosen by you.

Please ensure you continue through all the steps of the calculator so that you can see your maximum tax-free cash entitlement. The continue button is located at the bottom right:

Continue to step 2

Step 2 allows you to tell USS which benefits you wish to access at your retirement:

My benefit choice

What you get will depend on what you'd like to take - whether it's all your benefits and savings, just your DB benefits (Retirement Income Builder), or just your DC savings (Investment Builder and/or any MPAVCs with Prudential).

Please select an option

Take only my DB benefits

Take all my benefits and savings

Take only my DC savings

[Return to step 1](#)

Continue to step 3

You should then continue to Step 3.

Step 3 will automatically assume you wish to take the maximum tax-free cash entitlement, but you can change the amount of cash you wish to access.

You can also choose to take leave some of your Investment Builder fund, the defined contribution (DC) fund invested with USS. However, please note that there may be tax implications if you do not access all your Investment Builder fund at your date of retirement.

Please note that the figures provided are based on the current scheme rules and factors.

If you need any assistance in understanding the figures generated from the calculator, or the use of any of the tools, or have any issues logging into your My USS account, please contact the USS Member Service Team on 0151 556 0626.



Change how much tax-free cash you want to take

Change your tax-free lump sum to see the impact on your annual pension and any DC savings you may have.

Decrease Tax-free lump sum (£) Increase

[-] [118450] [+]

—————●

Update my results

My results explained ∨

Take less DC savings

If you don't want to take all your DC savings, you can choose to leave some invested here and explore other options.

[Make some changes](#)



[Return to step 2](#)

Continue to step 4

Step 4 is a summary of the benefits available to you at your chosen retirement date and you can print the results to a pdf document.

Retirement estimate assuming you pay some of your severance payment to USS.

At step 1, you can input the value of the severance payment you wish to pay to the Investment Builder fund to estimate how this will impact your benefits at retirement.

At the 'Make Further Changes' section click on 'View options':

Make further changes

Here you can make changes to see how these impact your projection, from looking at saving more or transferring in to taking your benefits flexibly. You can also see how career changes or changes to inflation or investments returns can alter the projection.

View options



There are several changes that can be made:

Make further changes

Here you can make changes to see how these impact your projection, from looking at saving more or transferring in to taking your benefits flexibly. You can also see how career changes or changes to inflation or investments returns can alter the projection.

Saving more

See how choosing to save more or less in the Investment Builder (DC savings) can impact what you get. ▼



You are paying additional contributions and these are included in your projection figures.

Transfer in

If you have pension savings elsewhere that you haven't started taking, you could transfer these to the Investment Builder (DC part of USS). ▼

Future changes

See how leaving USS or changes to your salary could affect your pension and savings in the future. ▼

Flexible retirement

You may be able to take up to 80% of your DB benefits (Retirement Income Builder) whilst continuing to work, as long as you drop your hours and salary by at least 20%. You can also take DC savings if you have them, you'll have the option to model this on Step 3. ▲

Assumptions

Review some of the assumptions we've made in our calculation, and change to suit you. ▼

Update

[Reset all](#)

In order to update the system with your severance payment, you need to select the 'Saving More' option.



Saving more

See how choosing to save more or less in the Investment Builder (DC savings) can impact what you get. ^



You are paying additional contributions and these are included in your projection figures.

Monthly additional contribution

Your current additional contributions are shown below, you can change this to project how paying more or less additional contributions could impact your savings.

Select an option

£ GBP % Percentage

Monthly contribution from my salary of: (£)

One-off lump sum payment

A one-off payment from your gross monthly salary. This payment benefits from tax relief like other contributions.

Select an option

£ GBP % Percentage

Make a one-off lump sum payment from my monthly salary of: (£)

The system should be pre-populated with any Additional Voluntary Contributions (AVCs) you currently pay to the Investment Builder. If you wish to add some, or all, of your severance payment to USS, you should add it under the 'One-off lump sum payment' field.

It is important that you then click the 'Update' button at the bottom of the page:

Update

[Reset all](#)

Your results will now include the severance payment, and you should click through to step 4 to see the full summary of your benefits.

If you have DC savings left, it means that you are unable to take all of your Investment Builder fund tax-free:

DC savings left

These are the DC savings that will remain invested after you've taken the benefits you've chosen above. You can take these savings at a later date.

£74,892

At step 3 you can select to explore the options available to you regarding the remaining funds in the Investment Builder fund. Please note, only 25% of the remaining fund can be taken tax free, the remainder would be subject to tax.

Explore DC Options

You've got DC savings left. [Explore your options.](#)

[Return to step 2](#)

[Continue to step 4](#)

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