

## Application for Pension Cash Supplement (USS/NHSPS)

Employee's full name:		Department:	
Employee/payroll no.:		USS/NHSPS pension no.:	

I hereby give my 28 days' notice to apply to receive a pension cash supplement.

Please select the appropriate option	
Option A: I have opted out of active membership of USS / NHSPS (please delete as appropriate) and wish to receive a pension cash supplement of 12% of my pensionable salary.	<input type="checkbox"/>
Option B: I have elected for Voluntary Salary Cap and wish to receive a pension cash supplement of 12% of pensionable salary above my Voluntary Salary Cap.	<input type="checkbox"/>
I wish for this change to take effect from: (please specify the date*)    01 / MM / YYYY <i>*Please allow at least one calendar month from today's date to account for Payroll deadlines</i>	

### Information

The pension cash supplement is paid as a gross monthly payment equating to 12% of pensionable salary (or portion of pensionable salary above the USS Voluntary Salary Cap, if applicable), as defined under the rules of the relevant pension arrangement, in accordance with the University's Pension Policy. These payments will replace the employer contributions relating to active membership of the pension arrangement.

If you re-join the pension arrangement, payment of the cash supplement will cease.

The provision of the pension cash supplement is subject to University's consent. The University may at any time withdraw or amend this arrangement. The arrangement is subject to periodic review and will be reviewed when there is a change in the taxation of pensions or a change to the pension benefits.

### Declaration

I understand, confirm and agree that:	Y or N/A
I have read the policy statement and the Q&As on the Pensions website.	
I understand the risks and implications of opting out of pension saving, and that opting out of active membership of USS will mean that I will no longer automatically benefit from death in service and ill-health provisions, unless I elect for Enhanced Opt Out	
I have considered the election for Enhanced Opt Out (USS members only) and benefits that this would provide.	
I wish / I do not wish (delete as appropriate) to apply for Enhanced Opt Out. I am responsible for member contributions under Enhanced Opt Out.	
I enclose a completed USS Enhanced Opt Out form (USS members)	
I enclose a completed NHS Application to leave the NHSPS form (NHS members)	
I have pension benefits in excess of the Lifetime Allowance and/or Annual Allowance (please provide documentary evidence to support this; eg benefit statement, Annual Allowance statement, tax protection applied for).	
I have taken and considered independent financial advice as appropriate.	
I understand that further accrual of pension benefits could provide better value than the pension cash supplement.	
I agree to a variation in my contract of employment to reflect the above terms.	
Signature:	Date:

**Please return the completed form to: Head of Pensions, Pensions Office, 6 Worcester St, Oxford, OX1 2ET and notify your departmental administrator about the application.**