

# Important information for career revalued benefit section members – AVCs

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## Key points

- From 1 April 2016 members of the Career Revalued Benefits section will no longer be able to begin new Additional Voluntary Contributions arrangements on a defined benefit basis
- USS will accept quotation requests up until 29 February 2016 for both monthly instalment and lump sum AVC contributions
- Your application to proceed with a monthly instalment or lump sum AVC must be received by USS on 15 March 2016 at the latest
- Your new AVC arrangement must have a commencement date of March at the latest
- If you have a CRB AVC arrangement, it will continue as normal beyond the 1 April 2016

## CRB AVCs and the deadlines quotations and commencement

A Career Revalued Benefits Additional Voluntary Contributions arrangement can be used to buy extra benefits in USS. You can pay them as a monthly instalment or as a lump sum. As part of the upcoming changes to USS, members of the CRB section will no longer be able to begin new defined benefit AVCs.

USS will provide quotations up to 29 February 2016 for both monthly instalment and lump sum AVC contributions. This can be sent via your employer or directly to USS- but we must receive it by this date. Any quotations received by USS after 29 February 2016 will be returned.

Once you have received your quote from USS, your application to proceed must be returned to USS by 15 March 2016. This means your employer must receive your application to proceed and send it on to USS by this date. We may return any application forms received after 15 March 2016.

If you wish to purchase a monthly instalment AVC the last date for commencement is the 1 March 2016, which means it will need to be taken from your salary payment on or before that date. If the timing of the receipt of your application means the first payment can't be taken in March (because it misses your employers payroll cut-off date) your employer will need to deduct it from a subsequent salary payment.

If you wish to make a lump sum AVC payment the last date for payment is the 31 March 2016, which means it will need to be taken from your salary payment on or before that date.

## After 1 April 2016

As part of Scheme Changes USS will be launching a new Defined Contributions section, which you will be able to make additional voluntary contributions to. You can find further information on the [FortheFuture.uss.co.uk](http://FortheFuture.uss.co.uk) website.