

## Leaving the scheme and leaving employment

If you leave employment with the School and move to employment with another institution offering USS membership, you will continue to build up further USS entitlement under your existing membership.

If you leave active membership as a result of ceasing employment and do not take up further employment with a USS participating employer, you will become entitled to a “deferred” benefit within the USS scheme, calculated with reference to your contributions paid during your period of active membership.

You will then have two options regarding your deferred entitlement:

- i) The default position is that your benefits will remain deferred within the USS scheme until you eventually retire. The benefits will increase over the period between your leaving date and your eventual retirement, broadly in line with price increases, as required by the [USS pension increases](#).
- ii) The alternative is that you are able to transfer the value of your deferred benefits to another registered pension scheme.

## Opting out of membership

If you opt out of scheme membership within the first three months from joining, you will receive a refund of your contributions already paid into the scheme, less the corresponding tax and national insurance deductions.

If you opt out of membership with more than three months membership as a salary sacrifice member, legislation prevents you being able to receive a refund of any contributions and you will become entitled to a deferred benefit entitlement as outlined above.

If you are considering opting out of membership it is important that you consider that you will also cease to be eligible for the [Death in Service](#) benefits and [Incapacity](#) benefits associated with membership of the Scheme.

Additionally you will no longer be earning lump sum and monthly income benefits for when you retire and you will no longer be benefitting from the employers share of the contribution required to fund the benefits being earned.

You should consider that any saving on your pension contributions will be taxed when paid in your monthly salary.

If you wish to opt out of membership, you are able to download the “*notice to opt out or withdraw from USS*” form from [this section](#) of the USS website.

If opting out after the initial three months, USS require a minimum 28 days notice and the effective date of your opt out will be the last day of the month following the expiry of your notice.

Completed forms can be returned to the HR reception desk or scanned versions of the forms can be returned via e-mail to the [Pensions Team](#).

The School may have a legal requirement to opt you back in to the pension scheme at a later date in order to comply with Auto Enrolment legislation. Please refer to the [Auto Enrolment](#) section of the website for further details regarding this.