

## Transfers in to the scheme

All transfers in to the scheme must now be transferred in to the [\*USS Investment Builder\*](#).

Since April 2018 it has not been possible for anybody to transfer benefits into the [\*USS Retirement Income Builder\*](#) section of the scheme under any circumstances.

Further details and a summary of the transfer process can be found on the 'Transfers-in' factsheet available from the [\*Factsheets\*](#) page of the USS website.

## Transfers out of the scheme

Only members who are not currently paying into the scheme, otherwise known as deferred members, can transfer their benefits from the [\*USS Retirement Income Builder\*](#) section out of the scheme.

Any member can transfer out their [\*USS Investment Builder\*](#) fund. You can choose to transfer the whole of your USS Investment Builder fund to another registered pension scheme at any time. You are permitted to transfer just your Investment Builder funds without leaving active membership of the scheme.

USS will provide you with one free transfer quotation, in any 12-month period, for either the USS Retirement Income Builder or the USS Investment Builder or both sections at the same time. Additional quotations for transfer illustrations, within 12 months of a previous request, will be charged for (the current fee is £235).

You should consider very carefully whether or not a transfer from USS is in your best interests and it is highly recommended that you always seek independent financial advice. If you are transferring your USS Retirement Income Builder benefits out of the scheme to a defined contribution (money purchase) type arrangement and your benefits are valued at £30,000 or more, legislation requires that you obtain financial advice from a regulated adviser before you are permitted to proceed with such a transfer.

Further information regarding transfers out of the scheme and details of how to start the process can be found in the 'Transfers-out' factsheet available from the [\*Factsheets\*](#) page of the USS website.