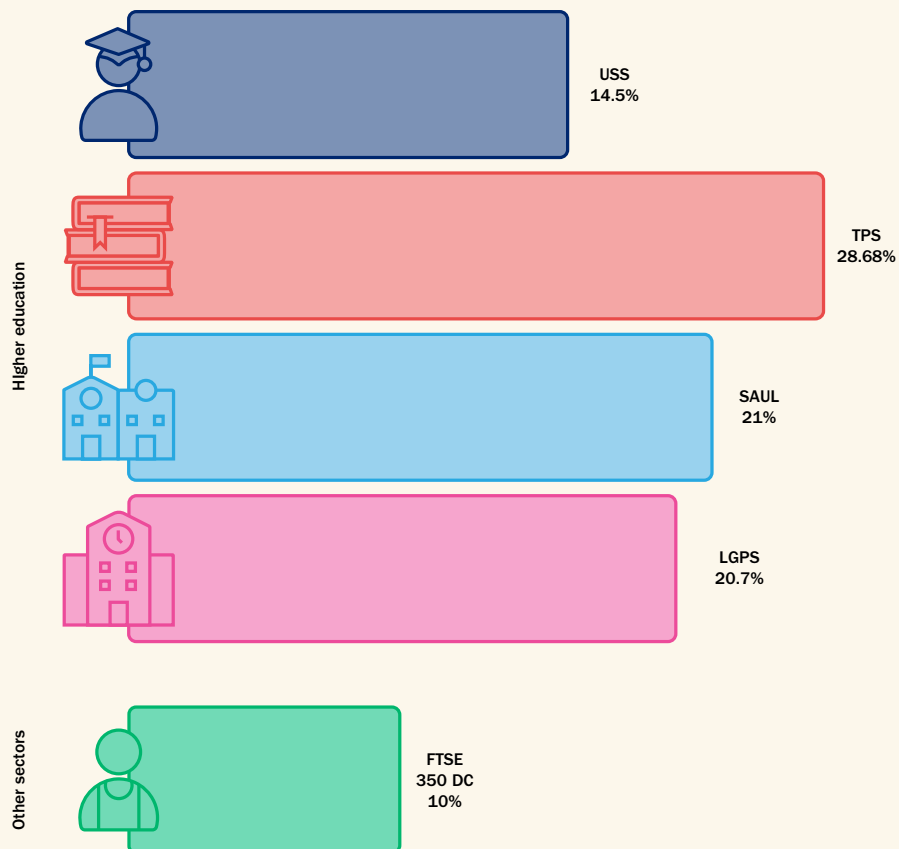


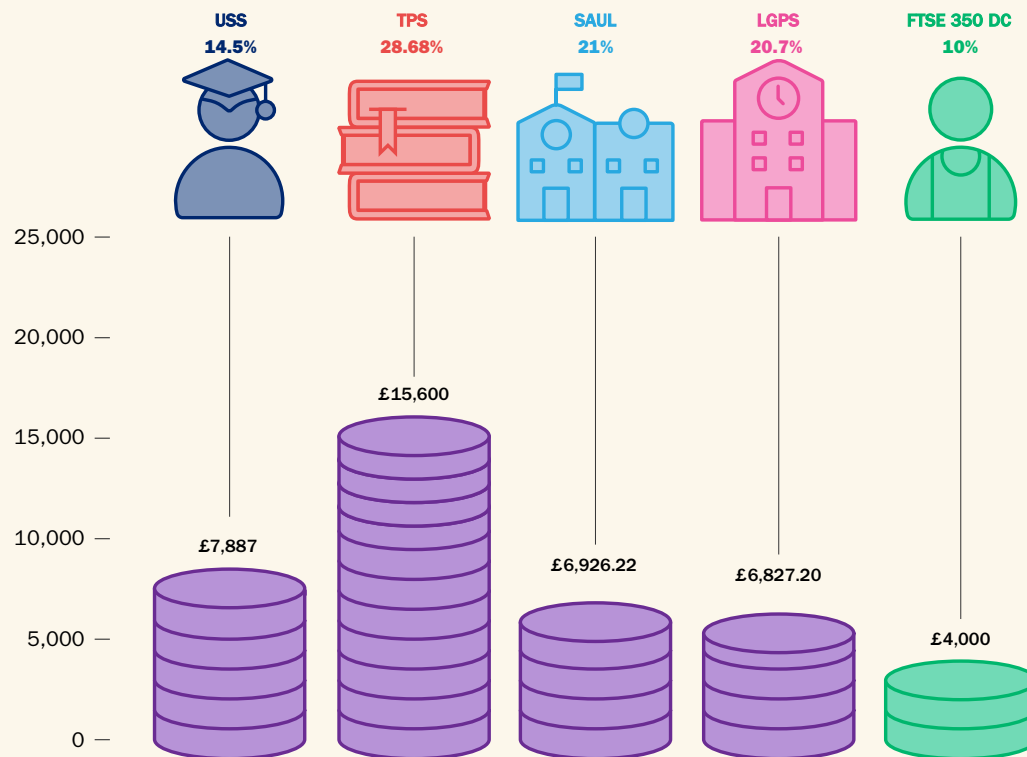
Employer pension contribution rates



- The employer contribution rates are up to date as at April 2024.
- The HE schemes provide guaranteed Defined Benefit pensions to the majority of scheme members.
- 99% of new employees within the FTSE350 join a Defined Contribution (DC) scheme.
- In a DC scheme, members build up their own pension pot which they use to secure a pension.

- The Teachers' Pension Scheme (TPS) rate shown is for England & Wales.
- The Local Government Pension Scheme (LGPS) rate is a median figure for HEIs in E&W based on UCEA research (2023).
- The FTSE350 contribution rate shown is based on research by [Willis Towers Watson](#).

HE employer contribution
FTSE 350 employer contribution



- The figures shown represent the monetary amounts paid by HEIs into the respective HE pension schemes.
- The USS and TPS figures are based on an academic on spine point 43 earning £54,395 (effective from 1 August 2023).
- The SAUL & LGPS figures are based on a professional services staff member on spine point 26 earning £32,982 (effective from 1 August 2023).

- These two salary figures broadly represent the median for those two respective groups of staff in HE, as at April 2024.
- The FTSE350 figure is based on a median salary of £40,000 and a 10% employer contribution.