

The Students' Union Superannuation Scheme (SUSS)

Estimated Section 75 (s75) Debt

The SUSS Trustees are committed to allowing options to help individual Employers manage their liabilities to SUSS, so long as that can be done in a way that doesn't endanger the security of members' benefits, or create a situation which seems unfair to other Employers. This section of the website looks at the option of paying the Section 75 debt which is available to Employers with SUSS.

If an Employer chooses to pay the Section 75 debt (broadly, a statutory debt that employers have to pay on exiting a pension scheme), it will have no further liability to SUSS. The Section 75 debt amount is calculated based on an estimate of the amount that would be needed to secure all of your liabilities with an insurance company (on top of your share of the assets within SUSS). Here "your liabilities" means the benefits for members in respect of service with your Employer, along with your share of any "orphan liabilities" within SUSS.

The Section 75 debt for each Employer as at 23 February 2026 is outlined in the below **appendix**.

Please note

It is worth noting that the actual debt in the event that an Employer exited the Scheme may differ materially as the final figures will depend on data, assumptions and market conditions at that time. Below we have included various caveats in terms of how the figure has been calculated and further information in respect of the process that would need to be followed to satisfy legal and regulatory requirements.

The figures provided in the table below have been calculated by the SUSS Actuary in accordance with the legal and regulatory requirements applicable to a defined benefit pension scheme. The figures are based on the amount that would be needed to secure an Employer's liabilities under SUSS with an insurer. The figures in the table may differ from the pensions liabilities disclosed in an Employer's annual report and accounts because those figures are calculated in accordance with different accounting standards.

Proposed basis for calculating the Section 75 debt

The calculations have been carried out using full Scheme data as at 23 February 2026, and use market conditions and asset values at the calculation date. The share of the Scheme liabilities attributable to each Employer is based on the Trustees' employment history records plus an allowance for the orphan liabilities to be assigned to each employer in proportion to their share of the attributable liabilities. If an employer chooses to trigger an "employer cessation event" (the technical legal term for an Employer ceasing to participate in SUSS), the actual Section 75 debt will be based on data, assumptions and market conditions at that time and could differ materially from this estimate.

Please note, this will be before any allowance is made for the expenses/costs incurred of carrying out the work, which would be payable in addition. The approximate exit costs are budgeted at £75k, however this is not a fixed fee. Please also note that exit costs are usually reduced if more than one Union is exiting on the same date.

Exit Process/Timescales

The SUSS rules require a Participating Employer to provide written notice of its intention to cease to participate in the Scheme. The default position is that 3 months' notice is required (but the Trustees can agree to a shorter period, if requested). The notice needs to satisfy certain legal requirements, and, for that reason, we would record the notice in a Deed that addresses all aspects of the cessation of participation in a single document. This approach will deliver certainty for the parties.

Once the Deed has been executed (and subject to the expiry of the agreed notice period), the remaining work is for the Scheme Actuary to calculate the debt (on the basis outlined below); in terms of notice period, one possible consideration here might be whether it is easier to determine the asset value for the purposes of the s75 debt calculation on a particular date, e.g. on a month-end and, if so, to align the expiry of the notice with such a date.

Appendix

Please find an outline of the estimated Section 75 debts for all Participating Employers as at 23 February 2026 below.

If you have any queries please contact the IGG Secretarial team on suss@weareiqg.com.

Union	Estimated S75 Debt as at 23 February 2026	%
Anglia Ruskin Students' Union	£345,000.00	0.96%
University of Bedfordshire Student Union	£157,000.00	0.44%
Birmingham City Students' Union	£952,000.00	2.64%
The Student Union at Bournemouth University	£1,013,000.00	2.81%
University of Brighton Students' Union	£610,000.00	1.69%
Union Of Brunel Students	£1,121,000.00	3.11%
University of Central Lancashire Students' Union	£767,000.00	2.13%
Coventry University Students' Union	£190,000.00	0.53%
De Montfort University Students' Union	£569,000.00	1.58%
Union of UEA Students	£1,361,000.00	3.78%
University of East London Students' Union	£478,000.00	1.33%
University of Gloucestershire Students' Union	£157,000.00	0.44%
University of Hertfordshire Students' Union	£582,000.00	1.62%
University of Huddersfield Students' Union	£532,000.00	1.48%
Keele University Students' Union	£482,000.00	1.34%
Kings College London Students' Union	£628,000.00	1.74%
Kingston University Guild of Students	£516,000.00	1.43%
Leeds Beckett University Students' Union	£985,000.00	2.73%
University of Liverpool Guild of Students	£1,219,000.00	3.38%
Liverpool Hope Students' Union	£56,000.00	0.16%
London South Bank Student Union	£501,000.00	1.39%

London School of Economics Students' Union	£777,000.00	2.16%
Marjon Students' Union	£132,000.00	0.37%
Middlesex University Students' Union	£727,000.00	2.02%
Napier Students Association	£332,000.00	0.92%
Northumbria Students' Union	£69,000.00	0.19%
University of Nottingham Union	£1,540,000.00	4.28%
National Union Of Students (United Kingdom) Ltd	£4,144,000.00	11.50%
NUS Services Limited	£1,854,000.00	5.15%
University of Plymouth Students' Union	£611,000.00	1.70%
University of Portsmouth Students' Union	£647,000.00	1.80%
Reading University Students' Union	£826,000.00	2.29%
Robert Gordon University Student Association	£180,000.00	0.50%
Sheffield Hallam University Union of Students	£1,017,000.00	2.82%
Solent Students' Union	£213,000.00	0.59%
University of South Wales Students Union	£1,145,000.00	3.18%
Staffordshire University Union Of Students	£633,000.00	1.76%
Swansea University Students' Union	£849,000.00	2.36%
University of Teesside Students' Union	£977,000.00	2.71%
University of Wales: Trinity Saint David Students' Union	£527,000.00	1.46%
University of Ulster Students' Union	£1,855,000.00	5.15%
University of Birmingham Guild of Students	£1,784,000.00	4.95%
University of Bolton Students' Union	£449,000.00	1.25%
University of Chichester Students' Union	£119,000.00	0.33%
Cardiff Metropolitan Students' Union	£265,000.00	0.74%
University of Westminster Students' Union	£355,000.00	0.99%
Winchester Students' Union	£67,000.00	0.19%
Worcester College Students' Union	£173,000.00	0.48%
University of York Students' Union	£277,000.00	0.77%
York St John Students' Union Ltd	£255,000.00	0.71%