

Pensions Flexibility Project: Initial Briefing

The University's Pensions Flexibility Project is now underway. The aim is to offer colleagues more awareness and flexibility relating to their pension arrangements, while ensuring our pension costs are sustainable for the future.

From the 2025 Pensions Survey, we know that pensions are an important part of the overall reward offer at Manchester Met, and staff have told us they value both the security provided by our existing schemes and the potential for greater flexibility. The survey also showed that many colleagues would welcome clearer information and more options tailored to individual circumstances. In response, the University is beginning a phased programme of work to explore and introduce additional pension choices.

The project will look at ways to broaden the range of schemes available. This includes expanding access, on an opt-in basis, to the Universities Superannuation Scheme (USS) to more academic staff, and exploring a new optional Defined Contribution (DC) scheme, known as FlexHE, which is designed to offer more personal flexibility. FlexHE is a scheme designed for the Higher Education sector and allows individuals to adjust their contribution levels or combine pension pots more easily if they change roles. How the University chooses to use FlexHE will be determined through the project.

It is important to emphasise that current staff will not be required to move away from their current pension scheme if they do not wish to.

Over the coming months we will focus on shaping the details of any new pension options, gathering staff insight and ensuring that any choices we introduce are fair, sustainable and aligned with the needs of our diverse workforce. The project will be delivered in phases and supported by a broad governance structure, ensuring careful consideration and involvement of key stakeholders, including trade union colleagues, at each stage.

We also recognise that pensions can feel complex, so a key deliverable will be helping colleagues understand their pension choices. As the project progresses, we will offer a range of support, including information materials and sessions for staff who would like more personalised guidance. Further updates will follow as the work develops, and we look forward to engaging with colleagues across the University as we shape a pension offer that supports colleagues' lifestyle choices alongside the University's long-term financial wellbeing.