

University of Aberdeen Superannuation & Life Assurance Scheme Schedule of contributions

This schedule has been prepared by the Trustees of the University of Aberdeen Superannuation & Life Assurance Scheme (the "Scheme") to satisfy the requirements of Section 227 of the Pensions Act 2004 after obtaining the advice of the Scheme Actuary, David Gordon. The Trustees have consulted the University Court of the University of Aberdeen ("the University") when drawing up this schedule.

This schedule specifies the rates and due dates of University and employee contributions to the Scheme for the period from the date of certification of this schedule until 31 July 2028. It is subject to review, and if necessary revision, from time to time as required by legislation and following actuarial valuations.

University contributions

The University shall contribute the amounts set out below by the dates shown:

From 1 April 2011 to 31 July 2011:

- 15.8% of members' Pensionable Salary in respect of future accrual of benefit
- 7.05% of Salary Sacrifice members' Pensionable Salary in respect of future accrual of benefit
- 1.3% of members' Pensionable Salary in respect of shortfall contributions

From 1 August 2011 to 31 July 2028:

- 11.7% of members' Pensionable Salary in respect of future accrual of benefit
- 7.05% of Salary Sacrifice members' Pensionable Salary in respect of future accrual of benefit
- 5.8% of members' Pensionable Salary in respect of shortfall contributions

These contributions shall be paid to the Scheme no later than 19 days after the end of the calendar month to which they relate.

In addition to the contributions shown above, the University shall pay the following:

- Additional contributions to fund early retirement, the amounts and due dates of such contributions to be advised by the Scheme Actuary.
- The premiums for insuring death-in-service lump sums, such amounts to be paid directly to the insurer as and when they fall due.
- Such other contributions as may from time to time be agreed by the Trustees and the University.

Employee contributions

Employees shall contribute the amounts set out below by the dates shown:

- Salary Sacrifice members – nil
- Other members – 7.05% of Pensionable Salary


These contributions shall be deducted from members' pay and paid to the Scheme by the University no later than 19 days after the end of the calendar month in which they were deducted from pay.

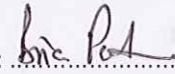
PPF levies

Provision for the payment of Pension Protection Fund and other statutory levies is included within the University's contribution rate for the future accrual of benefits. PPF levies are expected to vary from year to year due to changes in the PPF's annual Levy Determination, and the Scheme's financial position and other factors. In deriving the above contribution rate an annual levy of £0.1 million has been assumed.

Date of preparation of schedule: 31 March 2011

Signed on behalf of the University: Signed on behalf of the Trustees:

Signature: 

Signature: 

Print name: IRENE BENS

Print name: BRIAN PATERSON

Position: DIRECTOR OF FINANCE

Position: TRUSTEE

Date: 30-03-11

Date: 31/03/11

**Actuary's certification of schedule of contributions
University of Aberdeen Superannuation & Life Assurance Scheme**

Adequacy of rates of contributions

- 1 I certify that, in my opinion, the rates of contributions shown in this schedule of contributions are such that the statutory funding objective could have been expected on 31 July 2010 to be met by the end of the period specified in the recovery plan dated 31 March 2011.

Adherence to statement of funding principles

- 2 I hereby certify that, in my opinion, this schedule of contributions is consistent with the Statement of Funding Principles dated 30 March 2011.

The certification of the adequacy of the rates of contributions for the purpose of securing that the statutory funding objective can be expected to be met is not a certification of their adequacy for the purpose of securing the scheme's liabilities by the purchase of annuities, if the scheme were to be wound up.

David A Gordon
Fellow of the Institute and Faculty of Actuaries
31 March 2011

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