

Scottish Teachers' Superannuation Scheme

To:

The Secretary General, Convention of Scottish Local Authorities

The Directors of Education, Directors of Finance & Human Resource
Managers, Scottish Local Authorities

Principals of Further and Higher Education Institutions

Independent Schools

Official Correspondents of Other Participating Organisations

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Dear Sir/Madam

Scottish Teachers Superannuation Scheme (STSS) – Valuation

The report of the 2001 valuation of the Scheme has now been approved and published. A copy of the report is available via the SPPA website <http://www.sppa.gov.uk>

The report recommends that the employer contribution rate should be increased by 1% (to 13.5%) from April 2006, however, the report was not finalised in time for employing authorities to have adjusted their budgets by then. Scottish Ministers have therefore agreed that the increase should not take effect until April 2007.

Employers are accordingly asked to note that the new contribution rate of 13.5% will apply from April 2007.

SPPA are now beginning work with the Government Actuary's Department to prepare the data for the next valuation due as at 31 March 2005 and it is hoped that this will conclude later next year.

Yours faithfully



I M Clapperton
STSS Scheme Manager