Next steps/Considerations

Highlights for the Xavier University Retirement Plans

March 2020
Next steps/Considerations

See the Transition Guide for more details.

Mailed to you and available online at TIAA.org/xavier.

* Materials depicted are samples.
TIAA Traditional Annuity Changes

- In the new Retirement Choice contract, the TIAA Traditional guaranteed rate is between 1% and 3% (determined annually)\(^1\)

- This adjustable rate in the new contracts allows TIAA to be more responsive to the prevailing interest rate environment, and may potentially pay you additional amounts\(^2\)

- However, the new guaranteed rate may be lower than the rate in the current contract

- Moving money from your current contract to the new contract is permanent—money cannot be moved back

- Some/All money will remain in the old TIAA Traditional annuities

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1. Guarantees are subject to Teachers Insurance and Annuity Association of America's claims-paying ability.

2. TIAA’s Board of Trustees declares whether additional amounts will be paid in March of each year. Such additional amounts, when declared, remain in effect for the “declaration year” which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.
TIAA Traditional Annuity Cont’d

Current Retirement Annuity & Supplemental Annuity contract

- Retirement Annuity - Lump-sum withdrawal option not available
- Withdraw or transfer funds in 10 annual installments
- Supplemental Annuity Cash withdrawals and transfers are available

New Retirement Choice Annuity contract

- Lump-sum withdrawal is available within 120 days of termination (2.5% surrender fee)
- Withdraw or transfer funds in monthly payments over 84 months (seven years)

Remember, regardless of contract, TIAA Traditional always gives you the ability to receive income for life in retirement.¹

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¹. All guarantees are subject to Teachers Insurance and Annuity Association of America’s claims-paying ability.
Annuities in the legacy contracts changes:

Existing contracts will no longer be open to future contributions

- Any balance(s) you have with TIAA will remain in your existing account(s), although no new contributions, rollovers or transfers may be made to these accounts.

- You will only be permitted to transfer balances among CREF Stock Account, CREF Money Market Account, and TIAA Traditional Annuity.

- Any assets transferred into new investment options cannot be moved back.
Visit TIAA.org/xavier

Enrollment began March 17, 2020.


You will be defaulted into the Vanguard Target date funds in the age appropriate fund if no changes are made during this open election period to your contributions and mutual funds balances.
Next steps/Considerations

Take your planning to the next level, log in to your account at TIAA.org/xavier and take advantage of online tools

IMPORTANT: The projections or other information generated by the retirement advisor tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.
Next steps/Considerations

Get personalized retirement plan advice from a TIAA financial consultant

- At no additional cost to you
- This service is currently available
- Sessions available in person or by phone
- Based on your time horizon, investment goals and risk tolerance

This transition may be a good time to take a fresh look at your account.

TIAA.org/schedulenow

Call TIAA at 800-732-8353
Weekdays, 8 a.m. to 8 p.m.(ET).
Next steps/Considerations

Log in to your account and review *Actions*

1. Review investment options
2. Manage your portfolio
3. Update beneficiary information
4. Change your contributions
Next steps/Considerations

- Review the transition guide
- Enroll, update beneficiaries and more at TIAA.org/xavier
- Manage your account day-to-day at TIAA.org
- Use the advice tools at TIAA.org/tools
- Get personalized retirement plan advice at no additional cost with TIAA
Key dates
# Key dates for retirement plan changes

<table>
<thead>
<tr>
<th>Key dates in 2020</th>
<th>Events</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 17</td>
<td>Enrollment in new plan account with TIAA is expected to occur. You will receive an enrollment confirmation. Investment selection period starts.</td>
</tr>
<tr>
<td>March 17 – March 27</td>
<td>You can change your investment choices of future contributions before the new investment menu takes effect. The investment elections made by employees will apply to future contributions and the cross contract transfer. The mutual funds in the legacy contracts will have their assets mapped to the RC Contracts based on employee investment elections.</td>
</tr>
<tr>
<td>March 27</td>
<td>Blackout period begins. You will not be able to submit changes to your payroll changes during this time.</td>
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<tr>
<td>Week of March 30</td>
<td>TIAA mutual fund balances transfer to new accounts and the new investment options. All payroll contributions will be directed to your new accounts/contract going forward.</td>
</tr>
<tr>
<td>April 6</td>
<td>Retirement plan load changes go into effect. Self-directed brokerage option becomes available.</td>
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</tbody>
</table>
This material is for informational or educational purposes only and does not constitute investment advice under ERISA. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor’s own objectives and circumstances.

Investment products may be subject to market and other risk factors. See the applicable product literature or visit TIAA.org/usmd. Distributions from 403(b) plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

**Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.**

*You should consider the investment objectives, risks, charges, and expenses carefully before investing. Go to TIAA.org/xavier for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.*

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA and SIPC, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations. TIAA Brokerage, a division of TIAA-CREF Individual & Institutional Services, LLC, Member FINRA/SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

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MT 1012780
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Appendix
About TIAA

We specialize in the unique financial needs of those who work in higher education, institutions. We’re here to listen to you, explain the changes and help you feel confident about making financial decisions.
About TIAA

By the numbers

- 258 offices
- 26 countries
- Founded in 1918
- 16,700 employees

Our customers

- 5M individuals
- More than 15,000 Institutions

Assets

- Over $459B
- $1.1T

1 Includes TIAA-CREF affiliate companies as of 12/31/2019.
2 Includes both unique institutional clients with 403(b) Retirement Plans in TIAA and Nuveen Investments, and those with Keogh plans.
3 Through 12/31/19. Other benefits from TIAA and CREF include: Additional amounts paid on TIAA Traditional annuity contracts above the guaranteed rate, surrender benefits and other withdrawals, death benefits, health insurance and disability insurance benefits, and all other policy proceeds paid.
4 Based on assets under management across Nuveen Investments affiliates and TIAA investment management teams as of 09/30/18.
5 As of 9/30/19.
360° Financial View—Dashboard

360° Financial View
View all your TIAA and other accounts in one place.

I Want To...
- View statements and reports
- View pending and recent activity
- Manage Investments
- Update my beneficiaries
- Update contact information
- Contribute to my account
- Quicken Download
- Find a form

Recommended Resources
- The importance of asset titling in estate planning
- What is a managed account
- Individual Advisory Services
- Invest like a woman
- Advice & Guidance
- Retirement Advisor
- Retirement Income Planner

ADD ACCOUNTS  |  LEARN MORE

Go to 360°
The TIAA app

With the TIAA app, you can:

- See account details at a glance
- Monitor your contributions and asset allocations
- Contact your advisor or get in touch with a TIAA financial consultant anytime, anywhere
- Manage your account anytime, wherever you are

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Questions?