



Understanding your annuity contracts

To help you better understand the features of the annuity contracts, we’ve prepared the following comparison chart.

TIAA and CREF annuity contract comparison chart		
Feature	Retirement Annuity (RA) and Group Retirement Annuity (GRA)	Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA)
TIAA Traditional Annuity minimum guaranteed rate during the accumulation (or “pay-in”) phase ¹	3% for all premiums remitted since 1979	
Potential for additional amounts of interest during the accumulation (or “pay-in”) phase	Your balance in TIAA Traditional earns a total interest crediting rate, which comprises a minimum guaranteed rate described above and the potential for additional amounts of interest when declared by TIAA’s Board of Trustees. The additional amounts, when declared, remain in effect through the “declaration year,” which begins each March 1 for accumulating annuities and January 1 for payout annuities. Interest in excess of the guaranteed amount is not guaranteed for periods other than the period for which it is declared.	
TIAA Traditional Annuity guaranteed minimum payment amount ¹	Based on 2.5% interest and a fixed mortality table	
Withdrawals and transfers from the TIAA Traditional Annuity ²	RA: Lump-sum withdrawals are not available from TIAA Traditional. All withdrawals and transfers from the account are paid in 10 annual installments. GRA: Lump-sum withdrawals are available from TIAA Traditional within 120 days after termination of employment, subject to a 2.5% surrender charge. All other withdrawals and transfers are paid in 10 annual installments.	Lump-sum withdrawals and transfers are available from TIAA Traditional without restrictions or charges. If you transfer out of TIAA Traditional and transfer back within 120 days, the amount up to the original transfer will be credited with the same interest rates that would have applied if the transfer out had not taken place.
Range of distribution options ²	Lifetime income, fixed-period annuities, and systematic and lump-sum cash withdrawals (except RA TIAA Traditional). Interest-only and required minimum distribution payments.	Lifetime income, fixed-period annuities, and systematic and lump-sum withdrawals. Required minimum distribution payments.
Fixed-period annuity payment options ²	RA: Not available for TIAA Traditional. 2-30 years for TIAA and CREF variable annuities. GRA: 5-30 years for TIAA Traditional. 2-30 years for TIAA and CREF variable annuities after termination of employment.	SRA: 2-30 years for all TIAA and CREF annuities. GSRA: 5-30 years for all TIAA and CREF annuities.
Retirement transition benefit ²	If the plan permits, you can take a cash distribution of up to 10% of the amount being converted to lifetime income.	Not available
Plan sponsor transfer of annuity assets	The plan sponsor cannot transfer TIAA and CREF annuity assets to other investments. Under the terms of a group custodial agreement, the plan sponsor may transfer the plan assets invested in mutual funds.	

Questions?

Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).



¹ All guarantees are subject to Teachers Insurance and Annuity Association of America's (TIAA's) claims-paying ability.

² Income and withdrawal options are subject to the terms of the employer plan. Withdrawals prior to age 59½ may be subject to a 10% federal tax penalty in addition to ordinary income tax.

This material is for informational or educational purposes only and does not constitute investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. 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.

All guarantees are based on TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes.

Past performance is no guarantee of future results.

TIAA Traditional is a fixed annuity product issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

Annuity contracts contain terms for keeping them in force. Exclusions, restrictions, limitations and reductions in benefits will, in certain situations, apply to annuity contracts. Your financial consultant or advisor can provide you with costs and complete details. The TIAA Traditional Annuity Retirement Annuity (RA) contract form series 1000.24; Group Retirement Annuity (GRA) certificate form series G-1000.4 or G-1000.5/G1000.6 or G1000.7 (not available in all states); Supplemental Retirement Annuity (SRA) contract form series 1200.8; and Group Supplemental Retirement Annuity (GSRA) certificate form series G1250.1 are issued by Teachers Insurance and Annuity Association of America, 730 Third Avenue, New York, NY 10017.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to [TIAA.org/prospectuses](https://www.tiaa.org/prospectuses) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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

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