



# Safeguarding your retirement income.

A guide for those with well-funded retirement plans.

# Can your retirement income plan be even stronger?

After decades of saving and investing, you have enough money to support your desired income throughout retirement in a variety of market conditions, right? We can help you find out.

No matter how much you prepare, a curveball or two can still throw your plan off course. TIAA can project your likely retirement income success and help you create a potentially more resilient retirement income plan through higher amounts of guaranteed income.<sup>1</sup> This can help protect your income against retirement risks and help you build greater confidence for the future.



# A strong plan considers retirement risks.

Retirement is a time to enjoy what you've saved for all your life. That's why it's important to build a portfolio that can help address unexpected events—from family emergencies to a decline in health—along with common retirement risks.



## Market drops

Withdrawing money for income in a down market early in retirement may negatively impact your investment portfolio and reduce your planned future income.



## Inflation

Like it or not, the cost of living will continue to go up in retirement. If not planned for, inflation will erode your purchasing power over time.



## Longevity

Retirement can last 20 to 30 years or longer, challenging even the most well-funded plans.



## Cognitive issues

Cognitive decline, including dementia and Alzheimer's, can make financial decision-making a challenge for you or others who step in to help.

**100%**

The amount of **gain required** to offset a 50% loss.<sup>2</sup>

**46%**

Chance that one partner of a couple age 65 will live to age 95.<sup>3</sup>

**6.7 million**

Number of Americans age 65 and older living with **Alzheimer's** in 2023.<sup>4</sup>

<sup>1</sup> All guarantees are based on TIAA's claims-paying ability.

<sup>2</sup> Tom Walker, "Market Volatility and Sequence of Returns Risk," Fedsmith.com, February 2, 2019, Fedsmith.com/2019/02/02/market-volatility-sequence-returns-risk.

<sup>3</sup> Based on January 2023 TIAA dividend mortality tables.

<sup>4</sup> Alzheimer's Association, "Alzheimer's Disease Facts and Figures," 2023, Alz.org/alzheimers-dementia/facts-figures.



Once you've received your analysis, your TIAA advisor can work with you to make any adjustments and build a more resilient retirement income plan if needed.

## See where you stand.

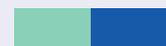
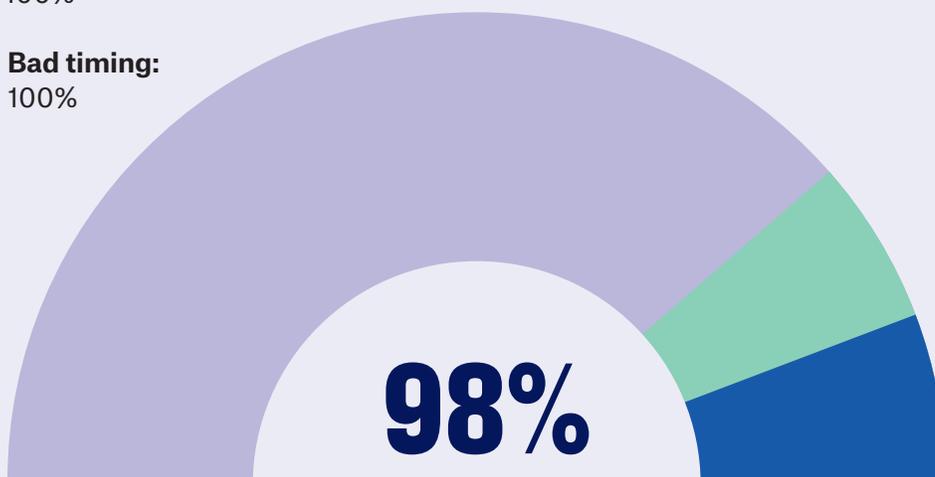
TIAA can give you an objective assessment of your retirement planning and the probability that your financial goals are successfully funded. The sample analysis below from a Life Goals Analysis (LGA) report, TIAA's core financial planning platform, uses 500 scenarios to determine the confidence level of your plan.

### Sample TIAA Life Goals Analysis

Planning tool estimated % of goals funded  
Likelihood of funding all goals

**Average return:**  
100%

**Bad timing:**  
100%



**70-90%**  
Your confidence zone

**98%**  
Probability of success above the confidence zone

Scores in the green and blue zones are considered well funded.

For illustrative purposes only. Individual results will vary.

# Boost your income confidence.

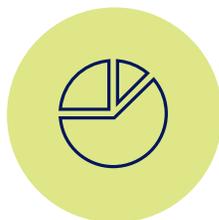
Adding more guaranteed income to your retirement income plan through a fixed annuity can increase the likelihood that your plan stays on track and give you greater flexibility to handle the unexpected.<sup>5</sup> It can help safeguard against the unique risks in retirement and help protect your desired level of spending.

## Realign your overall investment strategy.

Your retirement plan may already include a fixed annuity that can provide guaranteed lifetime income. As part of an overall retirement income plan review, your TIAA advisor can help you develop an investment strategy that works together with guaranteed income to maximize retirement outcomes.



**Reduce pressure  
for income on  
your investment  
portfolio**



**Reposition your  
investment portfolio  
for additional growth  
opportunities**



**Increase tax  
efficiency to  
potentially benefit  
your heirs**

## Take advantage of TIAA's sharing—the–profits approach.

When you work with us to help strengthen your income plan with TIAA Traditional, TIAA's fixed annuity, you're gaining the potential for special benefits. Driven by our nonprofit heritage, TIAA seeks to share profits with TIAA Traditional participants,<sup>6</sup> offering the opportunity for additional amounts of income beyond the guaranteed rate.<sup>7</sup> Long-term savers in TIAA Traditional may also receive a Loyalty Bonus that can translate into even higher initial lifetime income in retirement.<sup>8</sup>

<sup>5</sup> Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.

<sup>6</sup> TIAA may share profits with TIAA Traditional Annuity owners through declared additional amounts of interest during accumulation, higher initial annuity income, and through further increases in annuity income benefits during retirement. These additional amounts are not guaranteed beyond the period for which they were declared.

<sup>7</sup> TIAA Traditional Annuity income benefits include guaranteed amounts plus additional amounts as may be declared on a year-by-year basis by the TIAA Board of Trustees. The additional amounts, when declared, remain in effect through the "declaration year," which begins each January 1 for payout annuities. Additional amounts are not guaranteed beyond the period for which they are declared.

<sup>8</sup> TIAA may provide a Loyalty Bonus that is only available when electing lifetime income. The amount of the bonus is discretionary and determined annually.

# Get your proposed income strategy.

Your TIAA advisor will work with you to find an income solution that’s in line with your goals. Given the information considered below, you’ll see **your default strategy** based on your current information and **your TIAA proposed strategy**. For both strategies, you’ll be able to compare:

- The probability of success and whether the strategies are on track
- How much savings is converted to guaranteed income in retirement
- Estimated savings at the end of retirement (projected legacy amount)
- Percentage of your income that’s guaranteed

Even if your current strategy is already on track, increasing the percentage of guaranteed income gives you greater income protection for the rest of your life.

## Sample



**Default withdrawal strategy**  
**XX%**

**TIAA proposed strategy**  
**XX%**

Probability of success



### Information considered

- Marital status and age
- Work status (already retired or retirement year)
- Social Security benefits age
- Monthly income goal after taxes
- Available savings (including what may already be in an annuity)

### What you’ll discover

	Default withdrawal strategy	TIAA proposed strategy	
<b>% converted to lifetime income payments</b>	XXX%	XXX%	
<b>Estimated savings at end of retirement</b>	\$X,XXX,XXX	\$X,XXX,XXX	Potential increase in projected legacy amount
<b>Estimated % of income that’s guaranteed</b>	XX%	XX%	Increase in guaranteed income for greater lifelong protection



## Take the next step.

Diversifying your income sources to include more guaranteed income can provide more confidence that you can weather the unexpected without jeopardizing your desired spending level while still maintaining access to a substantial portion of your investment portfolio.<sup>9</sup>



### Get help.

Speak to your dedicated **TIAA advisor** today.



### Visit us.

Go to **TIAA.org/traditional** to learn more about guaranteed lifetime income.



### Connect.

Call **800-842-2252** for questions about guaranteed income and other plan options.

<sup>9</sup>Diversification is a technique to help reduce risk. There is no guarantee that diversification will protect against a loss.



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Transfers and withdrawals from TIAA Traditional are restricted by its underlying agreements that can affect the liquidity of the product.

**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.**

Converting some or all of your savings to income benefits (referred to as "annuitization") is a permanent decision. Once income benefit payments have begun, you are unable to change to another option.

Advisory services are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

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