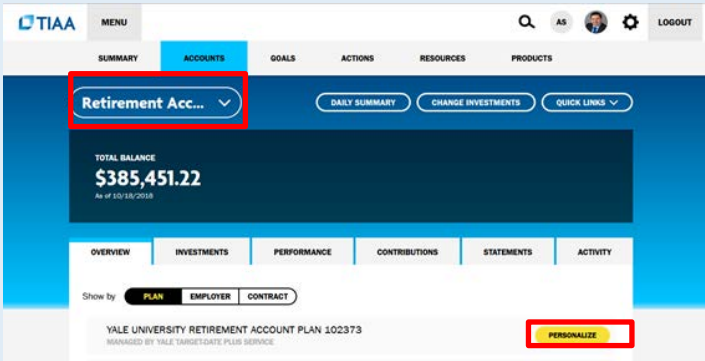
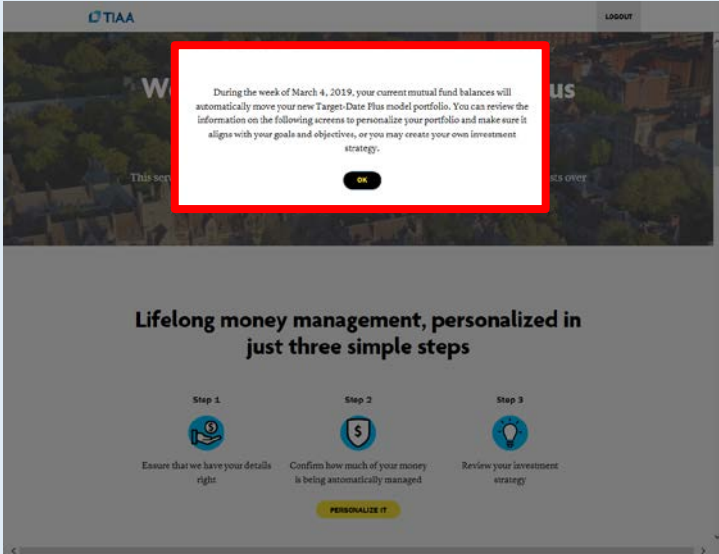
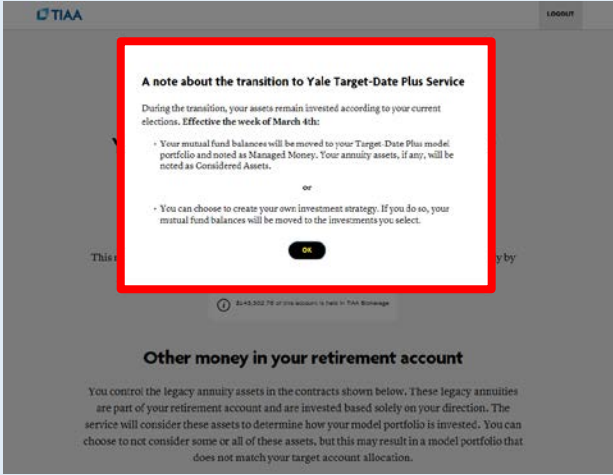
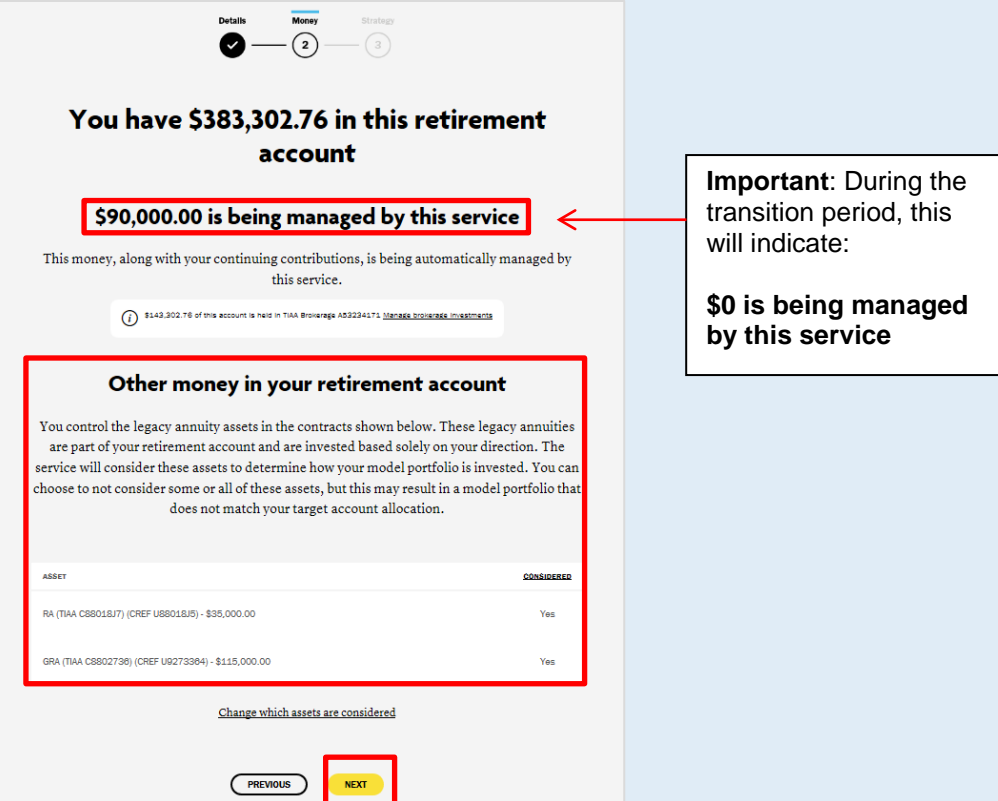


Personalize

How to personalize your information for the selection of a Target-Date Plus model portfolio.

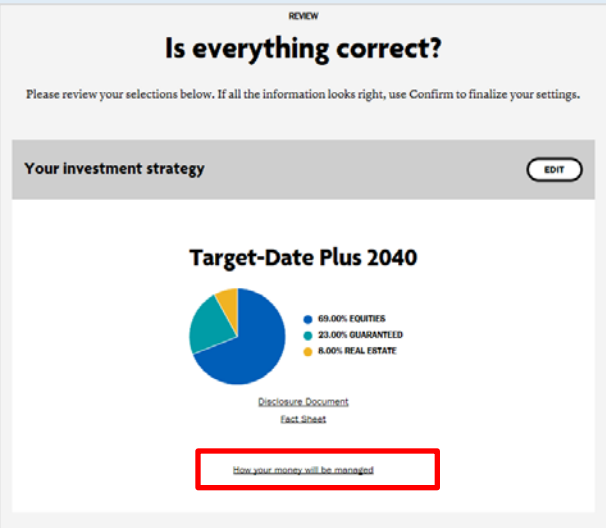
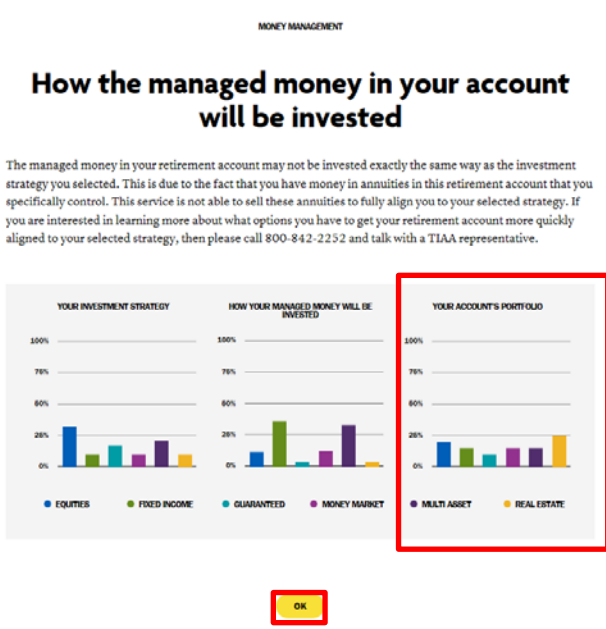
Step #	Action	
1.	<p>Visit TIAA.org/Yale and Register or Log in. Select Retirement Accounts on the Overview tab, then select the Personalize button next to the Yale plan you want to update.</p>	 <p>The screenshot shows the TIAA account dashboard for a Yale University Retirement Account Plan 102373. The 'ACCOUNTS' tab is selected in the top navigation bar. A dropdown menu for 'Retirement Acc...' is open, showing the plan name. Below the account details, which include a total balance of \$385,451.22 as of 10/18/2018, there is a 'PERSONALIZE' button highlighted with a red box.</p>
2.	<p>The Welcome to Yale Target-Date Plus Service screen displays a message.</p> <p>During the transition period, this screen will display a message indicating that Yale retirement savings plan mutual fund balances will automatically move to the new Target-Date Plus model portfolio during the week of 3/4/19.</p> <p>Click OK.</p>	 <p>The screenshot shows the 'Welcome to Yale Target-Date Plus Service' screen. A white message box with a red border is centered on the screen, containing text about the automatic transfer of mutual fund balances and instructions to personalize the portfolio. Below the message box is an 'OK' button. At the bottom of the screen, there is a section titled 'Lifelong money management, personalized in just three simple steps' with three numbered steps: Step 1 (Ensure that we have your details right), Step 2 (Confirm how much of your money is being automatically managed), and Step 3 (Review your investment strategy). A 'PERSONALIZE IT' button is located at the bottom of this section.</p>

Step #	Action		
3.	<p>The Welcome to Yale Target-Date Plus Service screen displays.</p> <p>Note: This screen outlines the three steps to completing the task and offers additional information.</p> <p>Click Personalize It.</p>		
4.	<p>The Details screen displays.</p> <p>You can make any changes to the default information.</p> <ul style="list-style-type: none"> Retirement status Planned retirement age <p>Click the Next button to continue.</p> <p>Important: If you do not make any changes to this information, you will not be presented with the five questions to help determine your risk preferences.</p>		

Step #	Action
5.	<p>During the transition period, you will need to read the message and click OK to proceed.</p> 
6.	<p>The Other money in your retirement account panel displays your current Yale retirement savings plan account legacy contracts. The Yes/No designation shows whether such assets are being 'considered' in the target calculations for the managed model.</p> <p>Important:</p> <ul style="list-style-type: none"> Before the week of 3/4/19, the contract amounts shown on this and subsequent screens will include accumulations in the 10 annuities and in legacy mutual funds. After mutual funds have bulk transferred during the week of 3/4/19, the dollar amounts shown will include accumulations in the annuities only. <p>To accept the information displayed without making changes, click Next.</p> 

Step #	Action	
7.	<p>A series of 5 questions displays (sample shown here). Click Next.</p>	<p>QUESTION 1 OF 5</p> <p>Which statement best reflects your willingness to experience changes in account value for the potential, but not guarantee of, growth of your portfolio?</p> <ul style="list-style-type: none"> <input type="radio"/> I want to preserve my money, even if it means not keeping pace with inflation <input type="radio"/> I want some small return and would be satisfied just keeping pace with inflation <input type="radio"/> I want to grow my portfolio at a steady pace over time and I am comfortable with some market swings <input type="radio"/> I want significant growth in my portfolio and I am willing to have significant fluctuations in the value of my investments to achieve this <input type="radio"/> I want to maximize growth, and I am willing to face dramatic fluctuations and downturns in the value of my investments in trying to achieve this <p>PREVIOUS NEXT</p>
8.	<p>A different model may be recommended based on your answers</p> <p>Note: Changing the retirement age on the previous screen may change the recommended model to a different target date model (i.e., 2040 to 2050). Your responses to the five questions may change the risk level of the model recommended (i.e., conservative or aggressive).</p> <p>Clicking the View Details link under a model displays more detail about the strategy used for that model. (Example image on right.)</p> <p>Select the Use this strategy radio button below the model of choice.</p> <p>Click the Use This Option button to continue.</p>	<p>It looks like a different investment strategy may be right for you</p> <p>Based on your answers, you have a new recommendation for how your money should be managed. You can choose whether or not to update your strategy now.</p> <p>Target-Date Plus 2040 Target-Date Plus 2050</p> <p>View details (circled in red)</p> <p><input checked="" type="radio"/> Use this strategy</p> <p>PREVIOUS USE THIS OPTION</p> <p>Choose a different strategy</p> <p>Cancel Request</p>

Screenshots are provided for illustration only and are not intended to depict specific results.

Step #	Action	
9.	<p>The Review screen displays.</p> <p>Confirm the model displayed is correct.</p> <p>Click the How your money will be managed link to view an explanation of “why” the managed money in the active contract may not align to the model’s target allocations.</p> <p>Note: Clicking Disclosure Document or Fact Sheet links opens legal documents and investment details.</p>	 <p>The screenshot shows a 'REVIEW' screen with the heading 'Is everything correct?'. Below the heading is a sub-heading 'Your investment strategy' and a pie chart for 'Target-Date Plus 2040'. The pie chart is divided into three segments: 69.00% EQUITIES (blue), 23.00% GUARANTEED (teal), and 8.00% REAL ESTATE (yellow). Below the pie chart are links for 'Disclosure Document' and 'Fact Sheet'. At the bottom, a red box highlights the link 'How your money will be managed'.</p>
10.	<p>The Money Management screen displays.</p> <p>A comparison of the investments displays in the three graph charts:</p> <ul style="list-style-type: none"> ▪ Your Investment Strategy - the Model Portfolio’s target allocations. ▪ How Your Managed Money Will Be Invested – shows how the money in the RCP contract will be invested. ▪ Your Accounts Portfolio - reflects allocations for all assets in all contracts in the account. This includes everything in the RCP contract plus all considered assets. Non-considered assets and any brokerage amount are not included as they are not managed assets. <p>Click OK.</p>	 <p>The screenshot shows a 'MONEY MANAGEMENT' screen with the heading 'How the managed money in your account will be invested'. Below the heading is a paragraph of text explaining that managed money may not be invested exactly the same way as the investment strategy due to annuities. Below the text are three bar charts: 'YOUR INVESTMENT STRATEGY', 'HOW YOUR MANAGED MONEY WILL BE INVESTED', and 'YOUR ACCOUNT'S PORTFOLIO'. The 'YOUR ACCOUNT'S PORTFOLIO' chart is highlighted with a red box. At the bottom, a yellow box highlights the 'OK' button.</p>

Step #	Action
11.	<p>The Review screen re-displays.</p> <p>Scroll down and review the other panels.</p> <p>Note: You may Edit values in the other panels if desired.</p> <ul style="list-style-type: none"> ▪ Your details – displays the retirement status and age ▪ Other assets being considered – displays other assets being considered in the strategy used for the model ▪ Assets being sold – displays legacy assets that you have in other contracts which may be sold into the model portfolio if desired ▪ Your investing style – displays the risk tolerance questions and your responses

Your details EDIT

Retirement status	Not retired
Retirement age	75 years

Other assets being considered EDIT

RA (TIAA 088018J7) (REF U88018J5) - \$35,000.00	Yes
GRA (TIAA 08802736) (REF U9273364) - \$115,000.00	Yes

Assets being sold EDIT

SELLING FROM	
GRA (TIAA 08802736) (REF U9273364)	\$45,000.00
INVESTING IN	
RCP (TIAA 08802736) (REF U9273364) YALE TARGET DATE PLUS SERVICE	\$45,000.00

Your investing style: Moderate EDIT

Which statement best reflects your willingness to experience changes in account values for the potential, but not guarantee of, growth of your portfolio?

I want some small return and would be satisfied just keeping pace with inflation

What would you do if your portfolio fell 20%? For example, if you had a portfolio that started at \$100,000, this would mean it would now be worth \$80,000. Would you be most likely to:

Think about changing to more conservative investments but wait and see what happens

Which statement most closely describes your emotional reactions to market downturns:

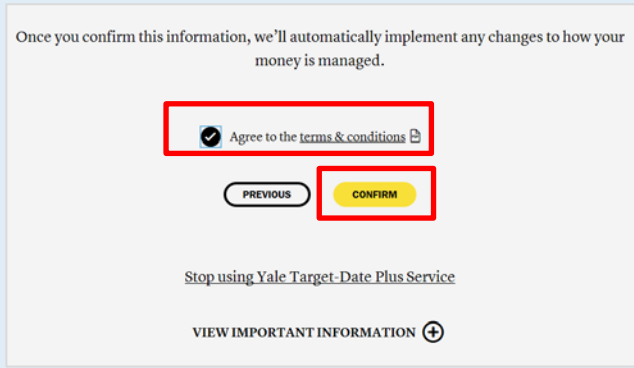
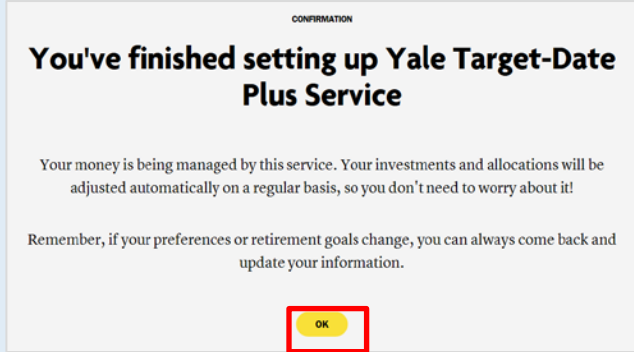
Investment losses make me a bit uneasy, but not enough to do anything. However, if the volatility lasts a long time, I would think about changing my investments.

The following illustrates the hypothetical range of outcomes for five portfolios over a one-year period in which the loss is just as likely to occur as the gain. Which portfolio would you feel most comfortable with?

I am comfortable with a 17% loss and 30% gain

Will this plan be your primary source of retirement income?

Yes, this plan will be my primary retirement income source

Step #	Action	
12.	<p>Scroll down to the bottom section of the Review screen.</p> <p>Click Agree to the terms & conditions.</p> <p>Click the Confirm button.</p>	 <p>Once you confirm this information, we'll automatically implement any changes to how your money is managed.</p> <p><input checked="" type="checkbox"/> Agree to the terms & conditions</p> <p>PREVIOUS CONFIRM</p> <p>Stop using Yale Target-Date Plus Service</p> <p>VIEW IMPORTANT INFORMATION</p>
13.	<p>The Confirmation screen displays.</p> <p>Exit the Confirmation screen by clicking the OK button.</p>	 <p>CONFIRMATION</p> <p>You've finished setting up Yale Target-Date Plus Service</p> <p>Your money is being managed by this service. Your investments and allocations will be adjusted automatically on a regular basis, so you don't need to worry about it!</p> <p>Remember, if your preferences or retirement goals change, you can always come back and update your information.</p> <p>OK</p>