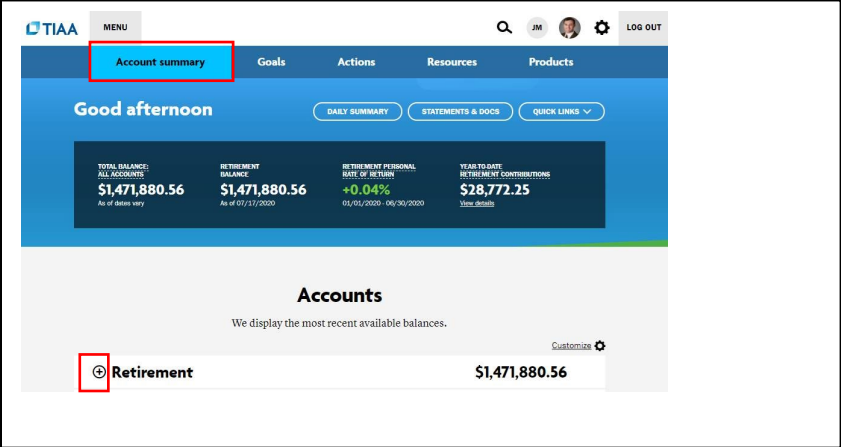
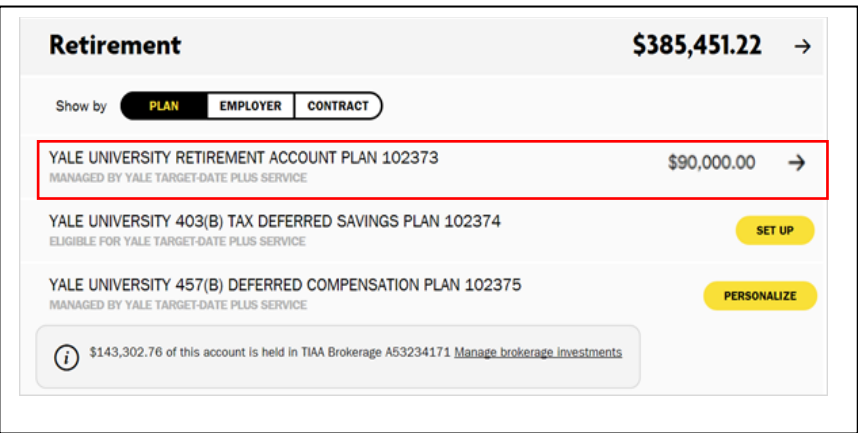
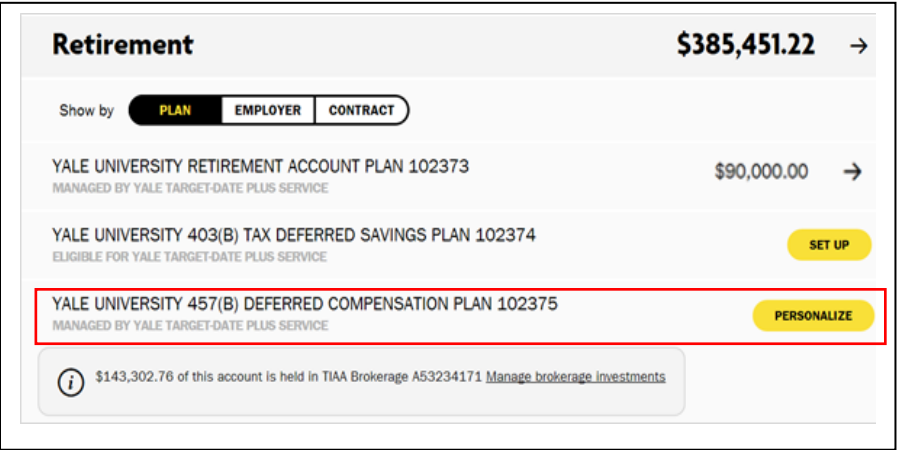


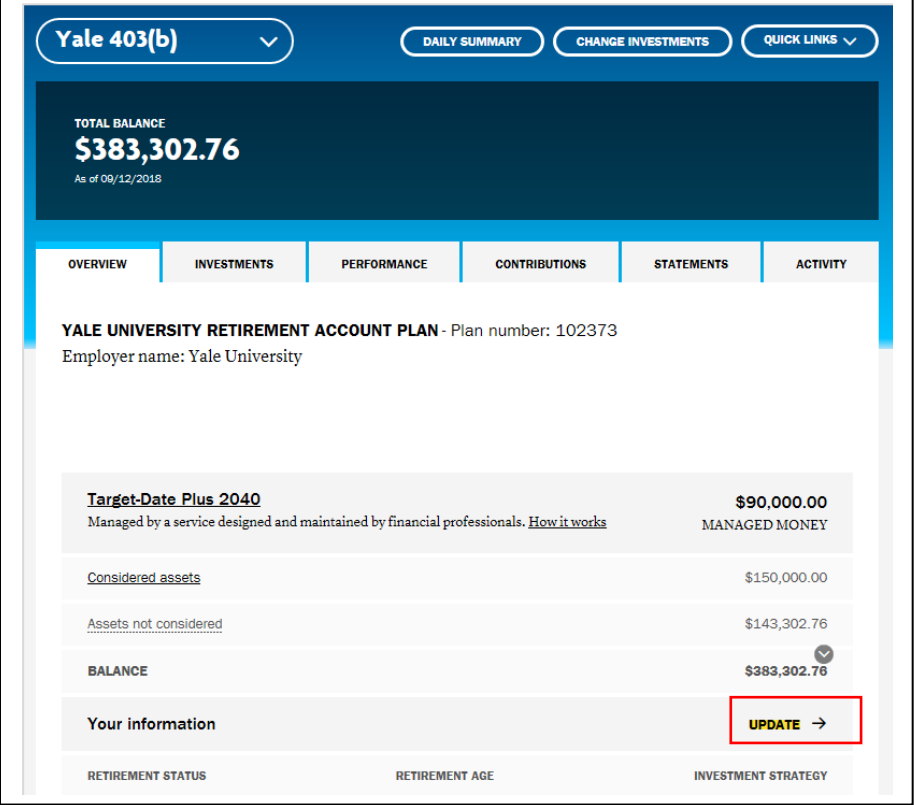
How to transfer legacy balances from your legacy contracts (RA/GRA/SRA/GSRA) to your Target-Date Plus model portfolio (RCP contract).

Step #	Action	
1.	<p>Log in to your account at <b>TIAA.org/Yale</b>.                      On the <b>Account summary</b> tab, under <b>Accounts</b> select the “+” sign next to <b>Retirement</b> to see your Yale Retirement Plans.</p>	
2.	<p>Click the arrow or anywhere within the Plan Name to access the <b>Plan Details</b> page for the contract with the legacy assets to be transferred.</p>	

Screenshots are provided for illustration purposes and are subject to change.

Step #	Action	
2a.	<p>Alternate method:  <i>If you have not yet Personalized the selection of your model portfolio, click Personalize to begin those steps.</i></p>	 <p>The screenshot displays a 'Retirement' dashboard with a total balance of \$385,451.22. It features a 'Show by' filter set to 'PLAN'. Three retirement plans are listed:</p> <ul style="list-style-type: none"> <li>YALE UNIVERSITY RETIREMENT ACCOUNT PLAN 102373 (Managed by Yale Target-Date Plus Service) with a balance of \$90,000.00 and a right-pointing arrow.</li> <li>YALE UNIVERSITY 403(B) TAX DEFERRED SAVINGS PLAN 102374 (Eligible for Yale Target-Date Plus Service) with a yellow 'SET UP' button.</li> <li>YALE UNIVERSITY 457(B) DEFERRED COMPENSATION PLAN 102375 (Managed by Yale Target-Date Plus Service) with a yellow 'PERSONALIZE' button highlighted by a red border.</li> </ul> <p>An information box at the bottom states: '\$143,302.76 of this account is held in TIAA Brokerage A53234171 <a href="#">Manage brokerage investments</a>'.</p>

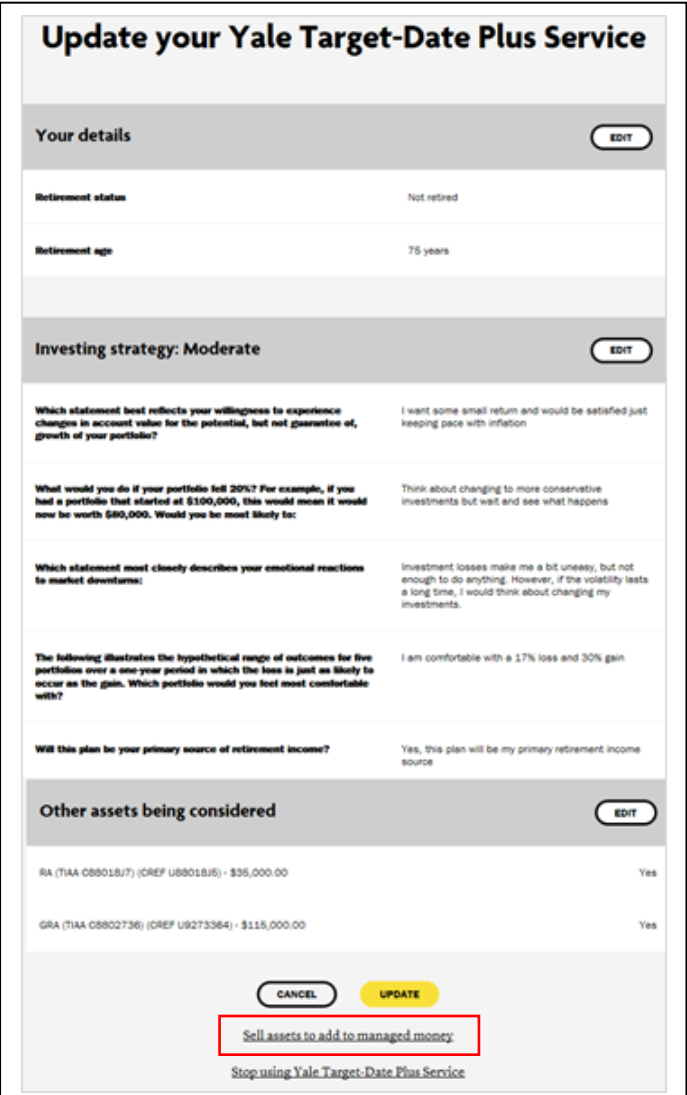
*Screenshots are provided for illustration purposes and are subject to change.*

Step #	Action	
3.	If you have previously personalized your model portfolio, click the <b>Update</b> link in the <b>Your Information</b> section.	 <p>The screenshot shows the Yale 403(b) account dashboard. At the top, the account name 'Yale 403(b)' is displayed with a dropdown arrow. To the right are buttons for 'DAILY SUMMARY', 'CHANGE INVESTMENTS', and 'QUICK LINKS'. The main section shows the 'TOTAL BALANCE' as '\$383,302.76' as of '09/12/2018'. Below this is a navigation bar with tabs for 'OVERVIEW', 'INVESTMENTS', 'PERFORMANCE', 'CONTRIBUTIONS', 'STATEMENTS', and 'ACTIVITY'. The 'OVERVIEW' tab is selected, showing 'YALE UNIVERSITY RETIREMENT ACCOUNT PLAN - Plan number: 102373' and 'Employer name: Yale University'. A table lists investment options, including 'Target-Date Plus 2040' with a balance of '\$90,000.00' and 'MANAGED MONEY'. Other rows show 'Considered assets' at '\$150,000.00' and 'Assets not considered' at '\$143,302.76'. The total 'BALANCE' is '\$383,302.76'. At the bottom, there is a 'Your information' section with an 'UPDATE' button and a right-pointing arrow, which is highlighted with a red box. Below this are fields for 'RETIREMENT STATUS', 'RETIREMENT AGE', and 'INVESTMENT STRATEGY'.</p>

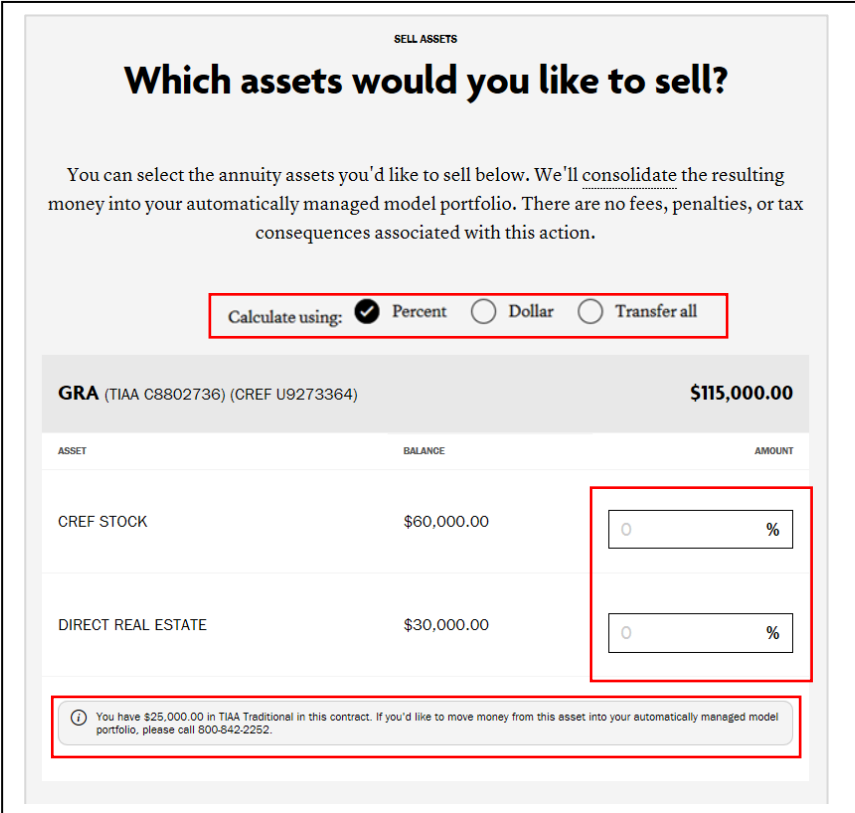
Screenshots are provided for illustration purposes and are subject to change.

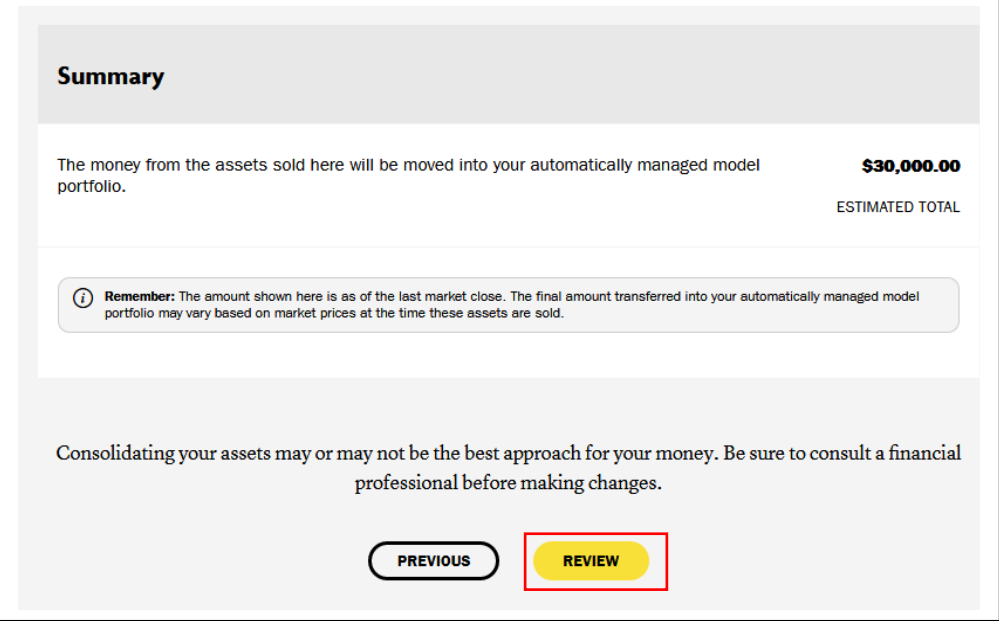
Step #	Action	
3a.	<p>Alternate method:  <i>If you have not yet Personalized the selection of your model portfolio, click Personalize to begin those steps:</i></p> <p>Click on <b>Change which assets are considered</b>.</p> <p>Then, click on <b>Sell these assets into my model portfolio</b>.</p> <p>See step 5 below.</p>	

Screenshots are provided for illustration purposes and are subject to change.

Step #	Action	
4.	<p>The <b>Update your Yale Target-Date Plus Service</b> screen displays.</p> <p>Scroll down and select the <b>Sell assets to add to managed money</b> link.</p> <p><b>Note:</b> You can update the current selections by clicking the <b>Edit</b> button for a specific section.</p>	 <p>The screenshot shows the 'Update your Yale Target-Date Plus Service' interface. It includes sections for 'Your details', 'Investing strategy: Moderate', a risk tolerance questionnaire, and 'Other assets being considered'. At the bottom, there are 'CANCEL' and 'UPDATE' buttons, and a red-bordered link 'Sell assets to add to managed money'.</p>

Screenshots are provided for illustration purposes and are subject to change.

Step #	Action	
5.	<p>The <b>Sell Assets</b> screen displays.</p> <p>This is where you can select the available mutual funds and/or annuities to include in the Cross-Contract Transfer.</p> <p>Choose the calculation method by selecting either:</p> <ul style="list-style-type: none"> <li>▪ <b>Percent</b> radio button, and entering a whole-digit percentage in the field beside each investment.</li> <li>▪ <b>Dollar</b> radio button, and entering a dollar amount in the field beside each investment.</li> <li>▪ <b>Transfer all</b> radio button to transfer 100% of the investments.</li> </ul> <p><b>Note:</b> TIAA Traditional accumulations, regardless of liquidity, cannot be moved by any of these methods. You must call for assistance with moving TIAA Traditional funds. (See Note at bottom of screen.)</p>	

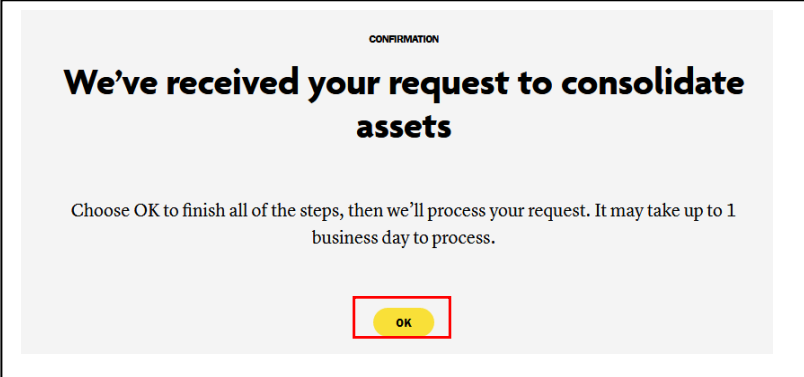
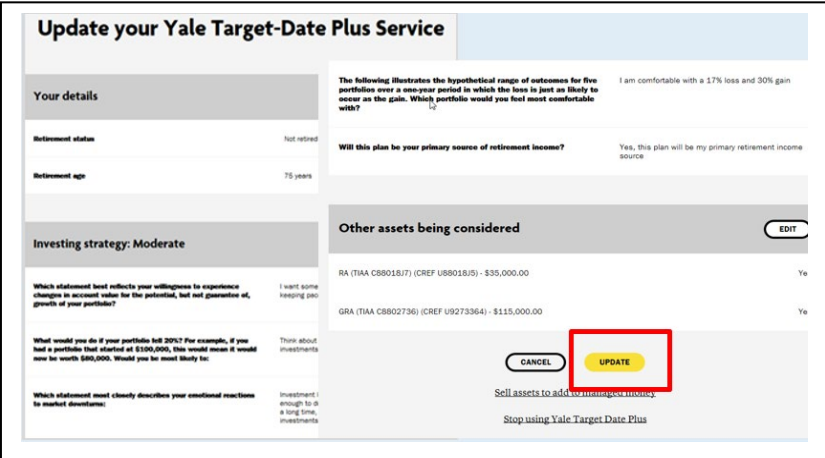
Step #	Action
6.	<p>Scroll down to the <b>Summary</b> panel.</p> <p>Click the <b>Review</b> button.</p> <div data-bbox="884 269 1877 886"></div>

*Screenshots are provided for illustration purposes and are subject to change.*

Step #	Action																				
7.	<p>Review the transaction summary and click <b>Next</b> to proceed.</p> <p><b>Note:</b> The <b>Receiving money</b> section reflects the Target-Date Plus model portfolio.</p> <div data-bbox="911 289 1885 1057" style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p style="text-align: center; font-size: small;">SELL ASSETS</p> <h2 style="text-align: center;">Here's how your assets will be sold</h2> <p style="text-align: center;">Once you determine and confirm your investment strategy, the assets you've chosen will be sold and reinvested in your automatically managed model portfolio. Please verify that everything looks correct before continuing.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="background-color: #f2f2f2;">Selling</th> <th colspan="2" style="background-color: #f2f2f2;">Receiving money</th> </tr> <tr> <th style="font-size: x-small;">ASSET</th> <th style="font-size: x-small;">AMOUNT</th> <th style="font-size: x-small;">ASSET</th> <th style="font-size: x-small;">AMOUNT</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>GRA</b> (TIAA C8802736) (CREF U92373364)</td> <td colspan="2"><b>RCP</b> (TIAA C8802736) (CREF U92373364)</td> </tr> <tr> <td>CREF STOCK</td> <td style="text-align: right;">\$30,000.00</td> <td>YALE TARGET DATE PLUS</td> <td style="text-align: right;">\$45,000.00</td> </tr> <tr> <td>DIRECT REAL ESTATE</td> <td style="text-align: right;">\$15,000.00</td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center; font-size: x-small;">Consolidating your assets may or may not be the best approach for your money. Be sure to consult a financial professional before making changes.</p> <p style="text-align: center;"> <span style="border: 1px solid black; border-radius: 15px; padding: 5px 15px; margin-right: 20px;">PREVIOUS</span> <span style="border: 2px solid red; border-radius: 15px; padding: 5px 15px; background-color: yellow;">NEXT</span> </p> </div>	Selling		Receiving money		ASSET	AMOUNT	ASSET	AMOUNT	<b>GRA</b> (TIAA C8802736) (CREF U92373364)		<b>RCP</b> (TIAA C8802736) (CREF U92373364)		CREF STOCK	\$30,000.00	YALE TARGET DATE PLUS	\$45,000.00	DIRECT REAL ESTATE	\$15,000.00		
Selling		Receiving money																			
ASSET	AMOUNT	ASSET	AMOUNT																		
<b>GRA</b> (TIAA C8802736) (CREF U92373364)		<b>RCP</b> (TIAA C8802736) (CREF U92373364)																			
CREF STOCK	\$30,000.00	YALE TARGET DATE PLUS	\$45,000.00																		
DIRECT REAL ESTATE	\$15,000.00																				

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Step #	Action	
8.	<p>A transaction <b>Confirmation</b> screen displays.  <b>Note:</b> A disclaimer displays estimating the amount of time to complete the transfer. Click <b>OK</b> to return to the <b>Money</b> step.</p> <p><b>Note:</b> This process must be followed through to the end or the transfer of balances will not be completed.</p>	 <p style="text-align: center;">CONFIRMATION</p> <h2 style="text-align: center;">We've received your request to consolidate assets</h2> <p style="text-align: center;">Choose OK to finish all of the steps, then we'll process your request. It may take up to 1 business day to process.</p> <p style="text-align: center;"><b>OK</b></p>
9.	<p>The <b>Update your Yale Target-Date Plus Service</b> screen re-displays.</p> <p>Scroll down and click the <b>Update</b> link.</p>	 <p><b>Update your Yale Target-Date Plus Service</b></p> <p><b>Your details</b></p> <p>Retirement status: Not retired  Retirement age: 75 years</p> <p>Investing strategy: Moderate</p> <p>Other assets being considered</p> <p>RA (TIAA CB8018J7) (CREF UB8018J5) - \$35,000.00  GRA (TIAA CB802736) (CREF U9273364) - \$115,000.00</p> <p><b>CANCEL</b> <b>UPDATE</b></p> <p>Stop using Yale Target Date Plus</p>

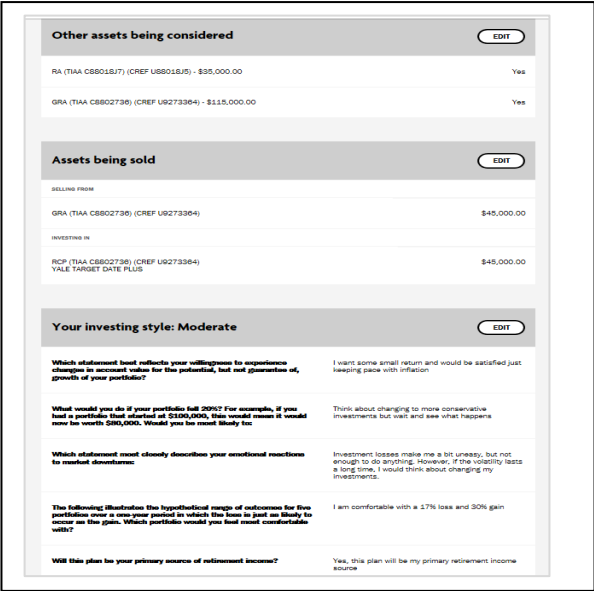
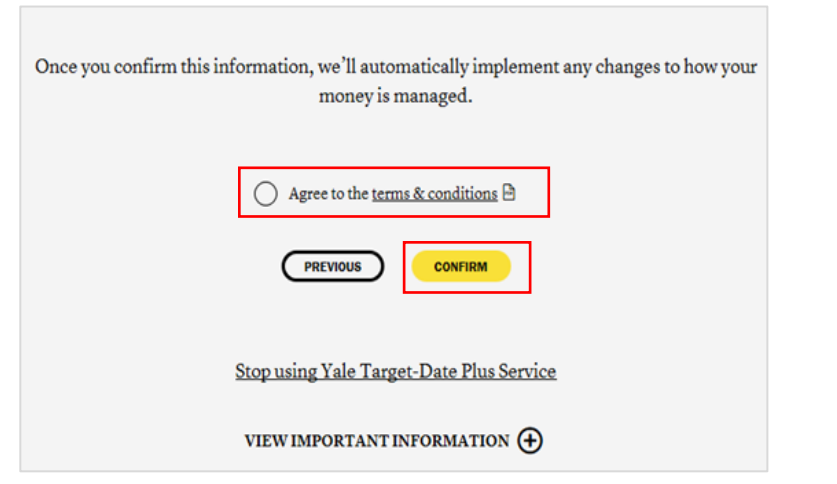
Screenshots are provided for illustration purposes and are subject to change.

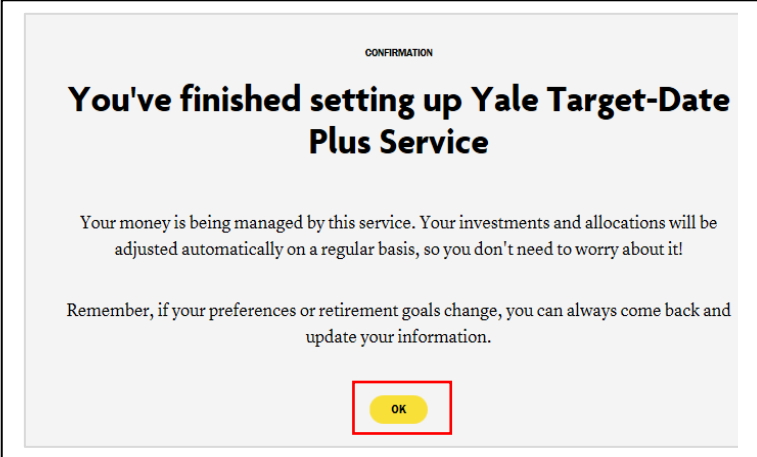
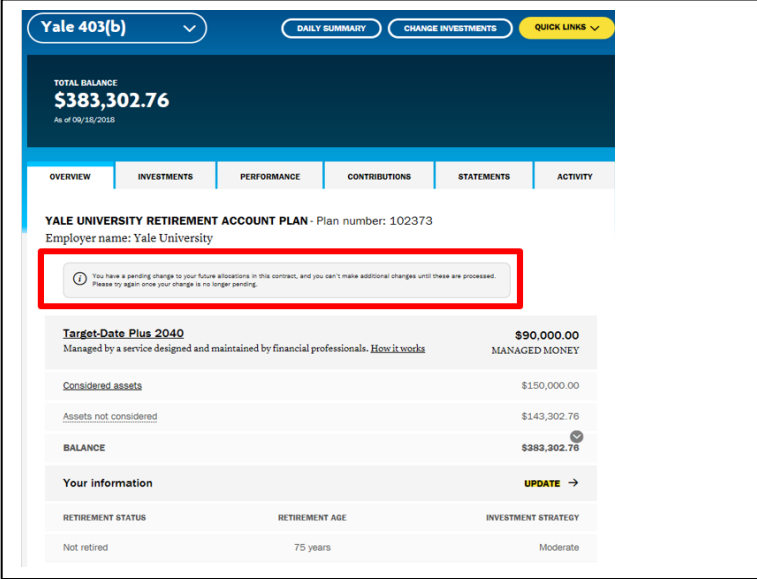
Step #	Action
10.	<p>The <b>Strategy</b> screen displays.</p> <p>A recommended model displays, along with a description of the investment strategy being used.</p> <p><b>Note:</b> If no other changes were made, the same model will be displayed as was previously recommended. Moving money does not change the model, but it can impact how the Yale Target-Date Plus Service allocates funds to the selected Target-Date Plus model portfolio.</p> <p>To accept the recommended model click <b>Use Strategy</b>.</p> <p><b>Note:</b> This process must be followed through to the end or the transfer of balances will not be completed.</p>



Step #	Action
11.	<p>The <b>Review</b> screen displays.</p> <p>Confirm the model displayed is correct.</p> <div data-bbox="900 285 1583 821" data-label="Image"><p>REVIEW</p><h3>Is everything correct?</h3><p>Please review your selections below. If all the information looks right, use Confirm to finalize your settings.</p><p><b>Your investment strategy</b> <span>EDIT</span></p><h4>Target-Date Plus 2040</h4><ul style="list-style-type: none"><li>69.00% EQUITIES</li><li>23.00% GUARANTEED</li><li>8.00% REAL ESTATE</li></ul><p><a href="#">Disclosure Document</a></p><p><a href="#">Fact Sheet</a></p><p><a href="#">How your money will be managed</a></p></div>

*Screenshots are provided for illustration purposes and are subject to change.*

Step #	Action	
12.	<p>Scroll down and review the other panels.</p> <p>Confirm the transfer request displayed is correct.</p>	 <p>The screenshot displays three main sections:</p> <ul style="list-style-type: none"> <li><b>Other assets being considered:</b> Lists two assets: RA (TIAA CB8018J7) (CREF US8018J5) - \$35,000.00 and GRA (TIAA CB802736) (CREF U8273364) - \$115,000.00. Both have a 'Yes' status.</li> <li><b>Assets being sold:</b> Shows 'SELLING FROM' GRA (TIAA CB802736) (CREF U8273364) for \$45,000.00 and 'INVESTING IN' RCP (TIAA CB802736) (CREF U8273364) YALE TARGET DATE PLUS for \$45,000.00.</li> <li><b>Your investing style: Moderate:</b> Includes several questions about risk tolerance and investment preferences, such as 'Which statement best reflects your willingness to experience changes in account value...' and 'Which statement most closely describes your emotional reactions to market downturns?'. Each question has two columns of text representing different investment attitudes.</li> </ul>
13.	<p>Scroll down to the bottom section of the screen.</p> <p>Click <b>Agree to the terms &amp; conditions</b>.</p> <p>Click the <b>Confirm</b> button.</p>	 <p>The screenshot shows a confirmation screen with the following elements:</p> <ul style="list-style-type: none"> <li>Text: "Once you confirm this information, we'll automatically implement any changes to how your money is managed."</li> <li>Radio button: "Agree to the <a href="#">terms &amp; conditions</a>" (highlighted with a red box).</li> <li>Buttons: "PREVIOUS" and "CONFIRM" (highlighted with a red box).</li> <li>Text: "Stop using Yale Target-Date Plus Service" (with a link icon).</li> <li>Text: "VIEW IMPORTANT INFORMATION" with a plus sign icon.</li> </ul>

Step #	Action	
14.	<p>The <b>Confirmation</b> screen displays.</p> <p>Click <b>OK</b>.</p>	 <p>The screenshot shows a confirmation message with the following text: "CONFIRMATION", "You've finished setting up Yale Target-Date Plus Service", "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!", "Remember, if your preferences or retirement goals change, you can always come back and update your information.", and a yellow "OK" button highlighted with a red box.</p>
15.	<p>The <b>Plan Details</b> page re-displays.</p> <p><b>Note:</b> You will see a “pending transaction” message similar to the one shown in this image. The updated amounts will not be reflected until the next business day.</p> <p><b>Note:</b> The pending message may take about 30 minutes to appear while the request is processing.</p>	 <p>The screenshot shows the "Yale 403(b)" plan details page. The total balance is \$383,302.76 as of 09/18/2018. A red box highlights a pending transaction message: "You have a pending change to your future allocations in this account, and you can't make additional changes until these are processed. Please try again once your change is no longer pending." Below this, the "Target-Date Plus 2040" investment option is listed with a balance of \$90,000.00. Other assets are listed as \$150,000.00 and \$143,302.76. The overall balance is \$383,302.76. The "Your information" section shows retirement status as "Not retired", retirement age as "75 years", and investment strategy as "Moderate".</p>

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