



# Plan-at-a-glance



## Tennessee Optional Retirement Program

	Optional Retirement Program (ORP)	403(b) Plan
<b>Available retirement plans</b>	The ORP is a deferred compensation plan that lets you take control of your retirement by contributing to investment options of your choice. You are immediately vested in the ORP, and can decide how your money should be invested given your individual goals, risk tolerance and time line. The amount you receive from your ORP account in retirement is based on the value of your account at the time of distribution.	This is a tax-sheltered retirement plan in which you choose how much to contribute and which investment options you invest in.
<b>Eligibility</b>	Exempt faculty and staff	All employees are immediately eligible.
<b>Employee contributions</b>	Hired prior to 7/1/14: No employee contributions to the ORP Hired after 7/1/14: You must make a contribution of 5% of your compensation. A 2% employee auto-enroll contribution will also be automatically made on your behalf to the Defined Contribution 401(k) Plan unless you opt-out of this contribution.	Voluntary contributions may be made on a pretax basis or Roth after-tax basis. For questions about the Roth contribution option, visit <a href="https://tiaa.org/roth">tiaa.org/roth</a> or call TIAA at <b>800-842-2252</b> , weekdays, 8 a.m. to 10 p.m.(ET).
<b>Employer contributions</b>	Hired prior to 7/1/14: Your employer makes a 10% employer contribution. Hired after 7/1/14: Your employer makes a 9% employer contribution.	No employer contributions
<b>Vesting</b>	Immediately vested from date of contributions	Immediately vested from date of contributions
<b>Investment options</b>	Each participant selects the investment funds into which contributions are deposited. More information about the investments can be found at <a href="https://tiaa.org/ut">tiaa.org/ut</a> .	Each participant selects the investment funds into which contributions are deposited. More information about the investments can be found at <a href="https://tiaa.org/ut">tiaa.org/ut</a> .
<b>Retirement plan portfolio manager</b>	TIAA's Retirement Plan Portfolio Manager (RPPM) is a fee-based advisory service that offers professional management of your retirement account. With this service, your account will be reviewed quarterly and automatically adjusted to help keep it on track with your retirement goals. If you enroll in the service, an annual fee of 0.25% will be deducted from your account on a quarterly basis. You can get started with the Retirement Advisor assessment at <a href="https://tiaa.org/retirementadvisor">tiaa.org/retirementadvisor</a> to see if RPPM can help you keep your retirement goals on track. To learn more, contact a TIAA RPPM consultant by calling <b>855-728-8422</b> , weekdays, 7 a.m. to 6 p.m. (CT).	
<b>Withdrawal options</b>	A participant is eligible to withdraw from their ORP accounts upon one of these events: <ul style="list-style-type: none"><li>• Minimum required distribution: Age 73</li><li>• Death: Paid to designated beneficiary</li><li>• No longer employed</li></ul>	A participant is eligible to withdraw from their 403(b) upon one of these events: <ul style="list-style-type: none"><li>• Minimum required distribution: Age 73</li><li>• Death: Paid to designated beneficiary</li><li>• No longer employed</li></ul>
	In-service: N/A	In-service: Age 59½

## About TIAA

Our mission is to help you meet your personal vision of financial success at every stage in life. Choosing TIAA gives you an ally in planning your financial future in a way that's right for you. We put your goals first, supported by the people, tools and expertise you need to help you succeed.



### We provide advice for all

Whether you have \$500 or \$5 million, our financial consultants are here to help you make informed decisions about investing and planning that are right for you.



### We share our profits<sup>1</sup>

With TIAA Traditional, our “sharing the profits” approach seeks to reward participants with additional growth and income.



### We create lifetime income

We offer a range of annuities which, other than Social Security and pensions, are the only retirement option capable of providing income that's guaranteed for as long as you live.<sup>2</sup>



Visit [tiaa.org/ut](https://tiaa.org/ut) for detailed plan information or contact TIAA at **800-842-2776**, weekdays, 8 a.m. to 10 p.m. (ET).

### Ready to enroll in your Tennessee retirement program? It's as easy as 1,2,3...

1. Save in the ORP
2. Save in the 403(b)
3. Call TIAA at **800-842-2776** to get help with choosing investments and to set up your beneficiaries.



To enroll or learn more visit [tiaa.org/ut](https://tiaa.org/ut) or scan the QR code.



### Meet with a financial consultant

Visit [tiaa.org/schedulenow](https://tiaa.org/schedulenow) or call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).



<sup>1</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>2</sup> Any guarantees under annuities issued by TIAA are subject to 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.

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Annuities contain exclusions, limitations, reductions of benefits and may contain terms for keeping them in force. We can provide you with costs and complete details.

The Retirement Plan Portfolio Manager program is a discretionary fee-based asset allocation advisory program provided by TIAA Trust, N.A.

Advice is obtained using an advice methodology from an independent third party.

This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation.

This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

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**Investment products may be subject to market and other risk factors. See the applicable product literature or visit [TIAA.org](https://TIAA.org) for details.**

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