



Announcing important changes to the Mount Sinai Health System 403(b) Retirement Plan and the Mount Sinai Health System 457(b) Retirement Plan (“the retirement plans”)

As previously communicated, Mount Sinai Health System is working with TIAA to update the retirement plans. Refer to the information below to learn more and understand how your retirement plan accounts may be affected. *No action is required.*

Investment menu changes effective on or about October 17, 2023:

The PGIM Government Money Market Fund Class Z Purchase will be discontinued in favor of the existing lower-cost Vanguard Federal Money Market Fund Investor Shares.

The current investment option shown below will be replaced with a lower-cost fund already offered through the retirement plans. Your future contributions and existing balances will be directed to the replacement investment option shown below.

| Current option | Expense ratio % | Ticker | | Replacement option | Expense ratio % | Ticker |
|--|-----------------|--------|---|--|-----------------|--------|
| PGIM Government Money Market Fund – Class Z Purchase | 0.420 | PMZXX | ► | Vanguard Federal Money Market Fund Investor Shares | 0.110 | VMFXX |

Three Vanguard funds already on the fund menu will move to the lower-cost Institutional Plus share class: Vanguard Developed Markets Index Fund, Vanguard Emerging Markets Stock Index Fund, and Vanguard Total Bond Market Index Fund.

The current investment options shown below will be directed to a lower-cost share class of the same fund. There is no investment strategy difference between different share classes of the same fund. Investing in a lower-cost share class means that less of your money goes toward fees. As a result, you keep more of the potential return generated by an investment. Your future contributions and existing balances will be directed to the replacement investment option shown below.

| Current option | Expense ratio % | Ticker | | Replacement option | Expense ratio % | Ticker |
|---|-----------------|--------|---|--|-----------------|--------|
| Vanguard Developed Markets Index Fund Institutional Shares | 0.050 | VTMNX | ► | Vanguard Developed Markets Index Fund Institutional Plus Shares | 0.040 | VDIPX |
| Vanguard Emerging Markets Stock Index Fund Institutional Shares | 0.100 | VEMIX | ► | Vanguard Emerging Markets Stock Index Fund Institutional Plus Shares | 0.080 | VEMRX |
| Vanguard Total Bond Market Index Fund Institutional Shares | 0.035 | VBTIX | ► | Vanguard Total Bond Market Index Fund Institutional Plus Shares | 0.030 | VBMPX |

continued

Each of the retirement plans' investment options has a fee for investment management and associated services. Retirement plan participants generally pay for these costs through what is called an expense ratio. Expense ratios are displayed as a percentage of assets. For example, an expense ratio of 0.030% means a retirement plan participant pays \$0.30 annually for every \$1,000 in assets. Taking the expense ratio into consideration allows you to compare investment fees. Expense ratios shown above are as of August 10, 2023.

To learn more about the investment options, investment-specific expenses and fees, visit **TIAA.org** and enter the ticker symbols of the investment options in the search field or review the prospectuses at **TIAA.org/performance**. You can change your investment choices at any time.

No longer employed by Mount Sinai Health System?

Although you are not actively contributing to the retirement plans, you have balances in one or more accounts. While you don't have to take action at this time, you should review this information to learn how the changes may affect you.

We're here to help

At TIAA, our goal is to help you plan for your financial future — now, and in the years to come. If you need additional assistance or have questions, please contact TIAA at **888-210-3992**, weekdays, 8 a.m. to 10 p.m. (ET).

Important note: If you have a foreign mailing address on file, there may be restrictions due to international securities laws on investing in the options, and TIAA may be restricted from processing certain mutual fund transactions on your behalf. If you have a legitimate U.S. mailing address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, the restrictions may not apply to you. Please call TIAA for more information at **888-210-3992** weekdays, 8 a.m. to 10 p.m. (ET).

You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of its shares at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

This material is for informational or educational purposes only and does not constitute fiduciary 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.

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.

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

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