



# Plan-At-A-Glance

## Tennessee Optional Retirement Program

Visit [TIAA.org/ut](http://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 **800-732-8353** to get help with choosing investments and to set up your beneficiaries.

To learn more visit [TIAA.org/ut](http://TIAA.org/ut).

Available retirement plans	<b>Optional Retirement Program (ORP)</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.	<b>403(b) Plan</b> This is a tax-sheltered retirement plan in which you choose how much to contribute and which investment options you invest in.
Eligibility	Exempt faculty and staff	All employees are immediately eligible.
Employee contributions	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 are made on a pretax basis.
Employer contributions	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
Vesting	Immediately vested from date of contributions	Immediately vested from date of contributions
Investment options	Each participant selects the investment funds into which contributions are deposited. More information about the investments can be found at <a href="http://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="http://TIAA.org/ut">TIAA.org/ut</a> .
Retirement plan portfolio manager	TIAA's Retirement 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="http://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).	
Withdrawal options	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> In-service: <ul style="list-style-type: none"><li>■ N/A</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: <ul style="list-style-type: none"><li>■ Age 59½</li></ul>

**Learn more  
at TIAA.org**

A few clicks can help put you on a path to a more secure future.

## 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 invest with purpose

We're a leader in socially responsible funds<sup>2</sup> that seek to promote broader economic development, positive social outcomes and a healthier environment.



### 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>3</sup>

<sup>1</sup> TIAA shares profits with Traditional Retirement Annuity owners through declared additional amounts of insurance and through increases in annuity income throughout retirement. These additional amounts are not guaranteed. Since 1994, those receiving lifetime income from TIAA Traditional have experienced 16 increases in their annual annuity payment amounts (at an average increase of 1.07%). (Source: TIAA Actuarial Department based on actual historical data of the TIAA standard payout annuity.)

<sup>2</sup> Nuveen, the investment manager of TIAA, is a leading manager among ESG mutual fund, ETFs and variable insurance managers as of December 31, 2020 according to the Morningstar ESG Commitment Level Report, 2020.

<sup>3</sup> Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contracts 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, FSB.

Responsible investing incorporates Environmental Social Governance (ESG) factors that may affect exposure to issuers, sectors, industries, limiting the type and number of investment opportunities available, which could result in excluding investments that perform well.

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

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/prospectuses](https://TIAA.org/prospectuses) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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