



Announcing important changes to the Christian Brothers University 403(b) TDA Plan

Christian Brothers University (CBU) is committed to providing you with competitive retirement benefits. With this in mind, CBU recently reviewed the retirement program with its plan consultant, SageView, and is making some important changes, which TIAA will implement starting Jul. 1, 2025.

You have a balance in Christian Brothers University 403(b) TDA Plan. Please review this information to learn how the updates may affect your account(s).

Plan fees are being reduced

Your plan assesses an annual administrative fee to cover services such as recordkeeping, legal, accounting, investment advisory, and other plan and participant services. Some fees are paid by your employer; others are paid by you based on the investments and services you choose. An upcoming change will impact the administration costs assessed to your plan—reducing the percentage you currently pay.

General administrative services fee

Effective Jul. 1, 2025, your current annual plan servicing fee of up to 0.095% (\$0.95 per \$1,000 invested) is being reduced to 0.085% (\$0.85 per \$1,000 invested), which will be divided into quarterly payments and deducted from your account. This fee will be assessed to each investment you choose in the plan and will vary if a portion of the administrative fee is funded by revenue sharing, a practice where investment providers share in the cost of administration. The plan servicing fee will be applied to your account(s) on the last business day of each quarter and will be identified as a “TIAA Plan Servicing Fee” on your quarterly statement. All other fees remain unchanged.

Update to the TICUA Custom Retirement Strategy model portfolios

The TICUA Custom Retirement Strategy series is being expanded to accommodate more conservative and more aggressive risk preferences. As a result of this change, the current model portfolio names will change to the TICUA Custom Retirement Strategy moderate models, and will be the default investment option for the plan. The allocations to the underlying investments for each of the TICUA Custom Retirement Strategy moderate models will be updated, as shown in the table below and on the next page. For information about the other conservative and aggressive models, visit tiaa.org/cbu on or about Jul. 21, 2025.

TICUA Custom Retirement Strategy models						
Fund/Account	Ticker	Retirement Income	2005	2010	2015	2020
TIAA Traditional Annuity (guaranteed annuity)	N/A	41%	40%	40%	38%	36%
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	27%	27%	26%	26%	24%
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	10%	10%	10%	11%	12%

TICUA Custom Retirement Strategy models						
Fund/Account	Ticker	Retirement Income	2005	2010	2015	2020
Vanguard Total Stock Market Index Fund Institutional Shares	VITSX	22%	23%	24%	25%	28%

TICUA Custom Retirement Strategy models						
Fund/Account	Ticker	2025	2030	2035	2040	2045
TIAA Traditional Annuity (guaranteed annuity)	N/A	34%	22%	12%	6%	2%
Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX	22%	24%	23%	19%	14%
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	13%	18%	23%	28%	34%
Vanguard Total Stock Market Index Fund Institutional Shares	VITSX	31%	36%	42%	47%	50%

TICUA Custom Retirement Strategy models					
Fund/Account	Ticker	2050	2055	2060	2065
TIAA Traditional Annuity (guaranteed annuity)	N/A	1%	1%	1%	1%
Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX	10%	7%	6%	5%
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	36%	37%	37%	38%
Vanguard Total Stock Market Index Fund Institutional Shares	VITSX	53%	55%	56%	56%

Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.

If you're invested in a current model portfolio

Beginning on or about Jul. 9 through Jul. 17, 2025, your account won't be automatically rebalanced and you won't be able to unsubscribe from the TICUA Custom Retirement Strategy models. On or about Jul. 18, 2025, your account will be automatically rebalanced to the new moderate model portfolio that corresponds to your anticipated retirement age of 65.

If you aren't currently invested in a current model portfolio

You have the option to subscribe to the TICUA Custom Retirement Strategy models. To do this, log in to your account at tiaa.org/cbu after Jul. 21, 2025. Follow the online instructions to learn more and answer a few questions to receive a suggested model. You can choose the suggested model or review other options.

What are the TICUA Custom Retirement Strategy models?

The TICUA Custom Retirement Strategy models can help you plan and save for retirement by providing you with a professionally managed model portfolio. Each model portfolio includes a mix of investments that offers a specific balance of financial risk and potential reward and considers your current age and your projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement. Over time, the model portfolio automatically rebalances your account to help keep you on with your retirement goals. They're a convenient alternative to making your own choices from the retirement plans' investment lineups.

Manage your account

Not sure where to begin? These plan changes are an excellent opportunity to revisit your retirement planning strategy. We can help you take the next step in your financial plan.

- **Online:** Visit tiaa.org/cbu and log in. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen prompts.
- **Phone:** Call **800-842-2252**, weekdays, 7 a.m. to 9 p.m. CT.
- **Schedule an investment advice session:** To schedule a one-on-one session, *at no additional cost to you*, call **800-732-8353**, weekdays, 7 a.m. to 7 p.m. CT. You can also schedule a meeting online at tiaa.org/schedulenow.

IMPORTANT: Investment restrictions for participants with a foreign address—non-United States address.

TIAA may be restricted from processing certain transactions (including the purchase of, and rollovers and transfers to, mutual funds) on your behalf. Your options for these types of transactions on the TIAA platform may be limited to TIAA group annuity options available under your plan on the new investment menu. If you have a legitimate U.S. mailing address, including an address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, these restrictions may not apply to you. Please contact TIAA for assistance: International, **+001 212-490-9000**; U.S., **800-842-2252**.

Disclosures

Advice (legal, tax, investment) or education

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

Retirement plan asset allocation advice (or education) provided by TIAA Financial Consultants is obtained using a methodology from an independent third party. Advisory Services are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

Advisory Services may not be available to all participants. Advisory services are a fee-for-services charge to the employee. This advisory service is not available if you are a participant with a foreign address.

Fees and expenses

Plan servicing fees can be deducted from investment options in Retirement Choice and Retirement Choice Plus contracts. However, plan servicing fees cannot be deducted from annuities in Retirement Annuity, Group Retirement Annuity, Supplemental Retirement Annuity and Group Supplemental Retirement Annuity contracts.

Your guaranteed option is a fixed annuity that pays you interest at competitive crediting rates that are announced in advance. There is no explicit expense ratio because this is a fixed annuity.

Investment, insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature or visit tiaa.org and enter the ticker in the site's search feature for details. Some investment options may have redemption and other fees. **See the fund's prospectus for details.**

TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its claims-paying ability. Interest credited includes a guaranteed rate plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals and offer a variety of income options, including lifetime income.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at **877-518-9161**.

TICUA Custom Retirement Strategy Models

TIAA RetirePlus model portfolios are asset allocation recommendations developed in one of three ways, depending on your plan structure: i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan. Model-based accounts will be managed on the basis of the plan participant's personal financial situation and investment objectives (for example, taking into account factors such as participant age and risk capacity as determined by a risk tolerance questionnaire).

No registration under the Investment Company Act, the Securities Act or state securities laws – a model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

TIAA RetirePlus Select® and TIAA RetirePlus Pro® are administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper. Transactions in the underlying investments invested in, based on the models, on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC.

More information about TIAA RetirePlus model portfolios can be found at tiaa.org/cbu.

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

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