PLAN UPDATE DETAILS

Announcing updates to the Kalamazoo College retirement plan

Kalamazoo College is enhancing its 403(b) plan with new investment options and services starting in early October 2025, as it becomes a member of the Michigan Independent Colleges and Universities Multiple Employer Plan. Carefully review this guide for details about the plan updates. You'll find information about new features, new investment choices, opportunities for investment advice and more.

TIAA | KALAMAZOO COLLEGE

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Enhanced features to help you plan and save for retirement

Kalamazoo College is making the enhancements described below to its retirement plan, offering investment options, services and tools that can help you plan for your retirement savings goals. These enhancements begin Oct. 3, 2025.

- **New retirement plan.** Kalamazoo College routinely looks for ways to improve the operation of the retirement plan offered to employees. As a member of the Michigan Independent Colleges and Universities (MICU), Kalamazoo College is eligible to participate in the MICU Multiple Employer Plan (MEP). Joining the MEP will allow Kalamazoo College to offer additional resources and manage the retirement plan more efficiently, which can help lower costs to plan participants.
- **Introducing the MICU Lifecycle models.** Through the TIAA RetirePlus Pro® model service, the MEP, along with PlanPILOT, created a series of model portfolios tailored for the retirement plan. This service automatically manages your investments and helps you to stay on track with your retirement goals. As the new plan's default, a model portfolio will be selected for you if you don't choose another investment option.
- **New account.** As a Kalamazoo College plan participant, you will be automatically enrolled in a MICU 403(b) MEP account with TIAA.
- **New investment options.** PlanPILOT, an independent investment advisor, on behalf of Kalamazoo College and the MICU 403(b) MEP, carefully selected a range of investments, including some with lower costs.
- **Roth option.** You can continue to make contributions with after-tax dollars. These contributions and any earnings will be tax free at withdrawal if certain conditions are met. You can also choose to convert some (or all) of your pretax retirement plan savings to Roth 403(b) savings.

continued

Enhanced features to help you plan and save for retirement

continued

- **Retirement plan investment advice.** HUB Investment Partners has been selected to provide financial planning, investment advice services and information about the upcoming changes to all plan participants. You can also receive advice on the investment options from a TIAA financial consultant. Both of these options are available *at no additional cost to you*.

NO LONGER EMPLOYED BY KALAMAZOO COLLEGE?

Although you're not actively contributing to the Kalamazoo College retirement plan, you have balances in one or more accounts. While you don't have to do anything right away, you should review this information to learn what the changes may mean to you.

Key dates for retirement plan changes

DATES (2025)	EVENTS
Ongoing	Beginning in September, consider meeting with a HUB Investment Partners financial advisor to determine the investment selections best suited to meet your needs, as well as answer your questions regarding the transition process.
Oct. 3	You will be automatically enrolled in a new plan account with TIAA and invested in the MICU Lifecycle models unless you elect a different option. TIAA will send an enrollment confirmation based on your communication preference on file. You can make changes to your account at any time.
Week of Oct. 6	Your existing mutual fund balances will transfer to the MICU Lifecycle models. If you do not wish to have your mutual fund balances transfer to the MICU Lifecycle models, unsubscribe prior to 4 p.m. ET on Oct. 9, 2025, and select your investment option(s). See Q&A 7 on page 21 for instructions. You can personalize your model or unsubscribe and choose your own investments at any time. See page 14 for details. If you unsubscribe from the MICU Lifecycle models, balances that were managed by a model portfolio and future contributions will transfer to the investments you select.
Oct. 10 (biweekly) Oct. 31 (monthly)	New account receives the first payroll contribution, as applicable.

The MICU Lifecycle models

The MICU Lifecycle models can help you plan and save for retirement by providing you with a professionally managed model portfolio. They are a convenient alternative to making your own choices from the retirement plan's investment lineup.

WHAT'S A MODEL PORTFOLIO?

Each model includes a combination of investment options from the retirement plan's lineup. The mix of investments offers a specific balance of financial risk and reward while accounting for your current age and projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement.

Over time, the MICU Lifecycle models automatically rebalance your account to help keep you on track with your retirement goals.

BENEFITS TO YOU
Simple to use
Diversified mix of investments
Professionally designed and managed model portfolios
Automatically reduces investment risk as you near retirement
Guaranteed annual returns from the TIAA Traditional allocation
Option for monthly income payments for life once you retire

IS THERE A COST?

If you use the MICU Lifecycle models, or if you don't select investment options and they become your default investment, you'll be charged $0.45 annually for each $1,000 in your account managed by the service. This fee will be deducted from your account each quarter and reflected on your quarterly statement.

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

MICU LIFECYCLE MODELS INVESTMENT OPTIONS

Some or all of these investment options may be included in your MICU Lifecycle model portfolio. The investment options listed in **bold** are only available in the MICU Lifecycle models.

Investment option	Ticker	Gross expense ratio %	Net expense ratio %
American Funds EuroPacific Growth Fund® Class R-6	RERGX	0.470	0.470
American Funds New Perspective Fund® Class R-6	RNPGX	0.410	0.410
Eaton Vance Emerging Markets Local Income Fund Class I	**EEIIX**	**1.010**	**1.010**
PIMCO High Yield Fund Institutional Class	**PHIYX**	**0.600**	**0.600**
PIMCO Income Fund Institutional Class	**PIMIX**	**0.830**	**0.830**
PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	PFORX	0.750	0.750
PIMCO Total Return Fund Institutional Class	**PTTRX**	**0.510**	**0.510**
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX	0.100	0.100
Vanguard Institutional Index Fund Institutional Shares	VINIX	0.035	0.035
Vanguard S&P Small-Cap 600 Index Fund Institutional Shares	VSMSX	0.030	0.030

LEARN MORE

For additional details on the MICU Lifecycle models, refer to the enclosed QDIA notice and fact sheet.

See *Disclosures* beginning on page 23 for important details on *MICU Lifecycle models* and *Investment, insurance and annuity products*.

Investment expenses listed are as of Jun. 25, 2025. To view the current expenses, see the prospectus by visiting **tiaa.org** and entering the ticker in the site's search feature.

Your investment lineup

The MICU 403(b) MEP lineup provides the flexibility to choose options from TIAA and other investment providers that match your financial preferences and goals. Investment options shown in **bold** are available in the MICU Lifecycle models and the core investment lineup.

You may stay with a MICU Lifecycle model for a "hands off" approach to investing or select from the lineup below beginning on or about Oct. 3, 2025. To make your own investment choices or personalize your model portfolio, log in to your new TIAA account at **tiaa.org/kalamazoo** and select *Personalize* beginning Oct. 3, 2025. For more detailed information on each option, visit **tiaa.org** and enter the name or ticker in the site's search feature.

Fund/Account	Ticker	Gross expense ratio %	Net expense ratio %
American Funds EuroPacific Growth Fund® Class R-6	**RERGX**	**0.470**	**0.470**
American Funds New Perspective Fund® Class R-6	**RNPGX**	**0.410**	**0.410**
Baird Aggregate Bond Fund Class Institutional	BAGIX	0.300	0.300
Invesco Discovery Fund Class Y	ODIYX	0.790	0.790
Macquarie Small Cap Value Fund Institutional Class	DEVIX	0.860	0.860
Parnassus Core Equity Fund – Institutional Shares	PRILX	0.620	0.610
PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	**PFORX**	**0.750**	**0.750**
Principal Real Estate Securities Fund Institutional Class	PIREX	0.900	0.860
TIAA Traditional Annuity (guaranteed annuity)	**N/A**	**N/A**	**N/A**
Vanguard Cash Reserves Federal Money Market Fund Admiral Shares	VMRXX	0.100	0.100
Vanguard Inflation-Protected Securities Fund Admiral Shares	**VAIPX**	**0.100**	**0.100**

Fund/Account	Ticker	Gross expense ratio %	Net expense ratio %
Vanguard Institutional Index Fund Institutional Shares	**VINIX**	**0.035**	**0.035**
Vanguard Intermediate-Term Bond Index Fund Institutional Shares	VBIMX	0.040	0.040
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	0.050	0.050
Vanguard S&P Small-Cap 600 Index Fund Institutional Shares	**VSMSX**	**0.030**	**0.030**
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	0.060	0.060

CAN I USE A MICU LIFECYCLE MODEL AND ALSO SELECT OPTIONS FROM THE INVESTMENT LINEUP?

No. You need to choose either a MICU Lifecycle model or your own investment strategy from the investment lineup.

See *Disclosures* beginning on page 23 for important details on *Investment, insurance and annuity products* and *MICU Lifecycle models.*

Investment expenses listed are as of Jun. 25, 2025. To view the current expenses, see the prospectus by visiting **tiaa.org** and entering the ticker in the site's search feature.

A contractual or voluntary fee waiver may apply to any investment where there is a difference between the gross and net expense ratios. For the fee waiver expiration date, see the prospectus by visiting **tiaa.org** and entering the ticker in the site's search feature.

Overview of retirement plan fees

As you make decisions about your retirement account, be sure to consider any expenses associated with the plan's services and investment options. In some cases, you may be able to take advantage of lower fees that the MEP negotiates on your behalf.

ADMINISTRATIVE SERVICES ASSOCIATED WITH YOUR RETIREMENT PLAN

As in the past, your retirement plan charges an annual administrative fee to cover recordkeeping, legal, accounting, investment advisory, and other plan and participant services.

Beginning Oct. 3, 2025, your plan will assess the following annual fees. They will be deducted proportionally from each investment in your account on the last business day of each quarter. Please review this information to understand how your account may be affected. No action is required.

FEE	ANNUAL AMOUNT	DESCRIPTION
TIAA Plan Servicing Fee	6.5 basis points (0.065%) *$0.65 per $1,000 invested*	Plan services provided by TIAA.
Non-TIAA Plan Servicing Fee	2 basis points (0.02%) *$0.20 per $1,000 invested*	Investment advisory services provided by the independent advisor for the plan.
TIAA RetirePlus Pro® Fee	4.5 basis points (0.045%) *$0.45 per $1,000 invested*	Investment advisory services provided by the independent advisor for the plan. This fee will not be charged if you choose to no longer participate in the MICU Lifecycle models.
Non-TIAA Plan Servicing Fee	$130 per participant	Plan administration services provided by MICU for the plan.

FEE TRANSPARENCY AND RESOURCES

While some expenses are paid by Kalamazoo College, others may be your responsibility, depending on the services and investment options you choose. Here's where you can find more information:

- **Administrative fees:** These appear on your account statements.
- **Investment fees:** Enter an investment's ticker into the search feature at **tiaa.org** or request a prospectus or disclosure statement from TIAA.
- **Fees for other services:** Review information on services covered in this guide or contact TIAA.

KEEPING FEES IN CHECK

With lower fees, more of your savings remain invested and working for you.

While reducing fees can help you save, lower fees don't necessarily result in higher returns.

See *Disclosures* beginning on page 23 for important details on *Fees and expenses*.

Your transition experience

NEW ACCOUNT

On or about Oct. 3, 2025, you will be automatically enrolled in a new Retirement Choice Plus (RCP) account under the MICU 403(b) MEP if you currently contribute to or hold a balance in the Kalamazoo College retirement plan. Once enrolled, a moderate MICU Lifecycle model portfolio that aligns with your anticipated retirement date (assuming a retirement age of 70) will be selected for you unless you choose alternate investment options.

TIAA will send you an enrollment confirmation with additional information. Your current beneficiary designation(s) will be applied to the new account. We encourage you to review your designations and make updates as needed.

WHAT HAPPENS TO FUTURE CONTRIBUTIONS AND EXISTING BALANCES DURING THE WEEK OF OCT. 6, 2025

Existing mutual fund balances. Any mutual fund balances held in your current account(s) will be transferred to the MICU Lifecycle models in the RCP account.

Existing annuity balances. Annuity account balances will remain in your legacy account(s), although no new contributions, rollovers or transfers in may be made to this account(s).[1] You can continue to transfer balances among the available annuity options. You may also transfer balances to your new Retirement Choice (RC)/RCP account(s) and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back to a legacy account. To discuss these options further, call **800-842-2252** to speak with a TIAA financial consultant. Or, call HUB Investment Partners at **877-435-2489** and choose option 3 to speak with a financial advisor.

Future contributions. Beginning with the first payroll on or after Oct. 10, 2025, your future contributions will be directed to the MICU Lifecycle model based on your anticipated retirement date unless you choose alternate investment options. Refer to the *New account* section above.

[1] Legacy accounts include Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts.

WHAT TO CONSIDER IF YOU HAVE TIAA TRADITIONAL IN YOUR ACCOUNT

Some features of TIAA Traditional vary between the legacy Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts, and the new MICU RC/RCP accounts. Before transferring a TIAA Traditional balance from a legacy or current account to your new account, consider the differences. A decision to transfer is permanent, and money cannot be moved back to a legacy or current account. See Q&A 8, “How do I know what type of account I have?” on page 22.

- TIAA Traditional in the legacy RA, SRA and GSRA accounts offers a 3% minimum rate guarantee, while RC and RCP accounts offer a floating minimum rate guarantee between 1% and 3%.
- While legacy accounts may offer higher minimum guaranteed rates, the floating guaranteed rate for this annuity in the RC account and the new RCP account offers the potential for a higher total crediting rate.
- Historically, TIAA Traditional in RA, GRA and RC accounts has had higher total interest rates in exchange for some restrictions on transfers and withdrawals.

Visit **tiaa.org/comparison** for more information on these and other features of TIAA Traditional. If you have questions or would like to request a transfer of a TIAA Traditional balance, call **800-842-2252** to speak with a TIAA financial consultant.

IMPACT OF PLAN CHANGES ON TRANSACTIONS

If you currently receive retirement plan distributions, have automatic account rebalancing and/or have loans, your MICU 403(b) MEP will continue to offer the same features, but your transactions could be accelerated, interrupted or canceled. Additionally, any new rollovers or transfers will be directed to your active account and allocations on file. You’ll receive additional communications if there is anything you need to do.

WHAT TO CONSIDER IF YOU USE RETIREMENT PLAN PORTFOLIO MANAGER

As a result of the plan enhancements, the Retirement Plan Portfolio Manager (RPPM) service will no longer be available. If you currently use RPPM and make no changes to your account, the final assessment of 0.30% ($3.00 per $1,000 managed by the service) will appear on your Sep. 30, 2025, quarterly statement. You can receive advice on the investment options from a HUB Investment Partners financial advisor or TIAA financial consultant *at no additional cost to you*, and no minimum balance is required.

continued

Your transition experience continued

HOW TO PERSONALIZE YOUR MICU LIFECYCLE MODEL OR CHOOSE YOUR OWN INVESTMENTS[1]

Beginning Oct. 3, 2025, you may log in to your new account to personalize your model portfolio by answering a few questions about your investing style and updating your anticipated retirement date. You can choose the MICU Lifecycle model suggested for you or select from the other models shown. Each model portfolio has a conservative, moderate and aggressive option tied to an anticipated retirement age, so you can choose the model that best fits your needs.

If you don't want to use a model portfolio, you can build your own portfolio from the options in the new investment lineup. While logged in to your account, you can ***unsubscribe*** from the MICU Lifecycle models, then select from the investment options available in your plan's lineup. You can update your account at any time, including changing your investment choices or resubscribing to the MICU Lifecycle models.

If you unsubscribe, please note:

- Future contributions that were directed to a model portfolio (as well as balances that were managed by a model portfolio) will be transferred to your RC account and the investments you select.
- If you don't have one already, you will be issued an RC account for this purpose, and you will be sent an enrollment confirmation. You will need to designate a beneficiary for this new RC account—your existing beneficiary information will not transfer.
- If you make any investment elections during the week of Oct. 6, 2025, please note that it can take up to three days for your account to accurately display your desired intentions.
- Any balances that you transfer to TIAA Traditional when you unsubscribe will be credited with the current TIAA Traditional rate. See the *What to consider if you have TIAA Traditional in your account* section for more information about TIAA Traditional.
- TIAA Traditional in your RC account will have reduced liquidity options. Please contact a HUB Investment Partners financial advisor or a TIAA financial consultant for more information.

ACTION STEPS

Decide how to invest.
Use the MICU Lifecycle models or choose your own investments.

Once your existing balance has transferred to your new account, review the investments for your transferred account balance and make changes as needed.

HUB Investment Partners financial advisors and TIAA financial consultants are available to provide retirement investment advice and answer your questions. Schedule a session using the information on the back cover. There is *no additional cost to you* for this service.

Check your beneficiary information.
It's important to keep your beneficiary information current. Review your choices and make changes if needed. **Please note:** If you have a signed spousal waiver on file, you'll need to request a new beneficiary form and a new waiver after the new account is set up.

Attend a session
HUB Investment Partners will hold on-campus seminars and individual meetings to discuss the plan updates and answer your questions.

Registration details will be available soon.

On-campus presentations
Mandelle Hall, Olmsted Room
Aug. 26 – 27, 2025
10:30 a.m. and 3 p.m. ET

Sep. 22, 2025
4 p.m. ET

Virtual meetings
Online one-on-one meetings will also be available beginning in September.

See *Disclosures* beginning on page 23 for important details on *Investment, insurance and annuity products*.

[1] If you have a foreign mailing address on file, you may remain in the portfolio selected for you, or you may unsubscribe and choose your own investments from those available. You won't be able to select a different model portfolio.

A Roth retirement plan option

The Roth contribution option will continue to be available. Beginning Oct. 3, 2025, you can make Roth contributions to the MICU 403(b) MEP. What's the main difference between your current pretax and Roth after-tax contributions?

CURRENT PRETAX OPTION	ROTH AFTER-TAX OPTION
Take advantage of tax-deferred benefits when you put the money in.	Take advantage of tax-free benefits when you take the money out if certain conditions are met.

HOW A ROTH CONTRIBUTION OPTION WORKS

You make Roth contributions after paying current income taxes on the money you contribute. You can withdraw the balance and any earnings tax free if certain conditions are met. To do so, however, you must generally be age 59 ½ or older and leave the money in your designated Roth option for at least five years.

NO INCOME RESTRICTIONS

The Roth option doesn't have income restrictions, so if your income is too high to qualify for a Roth IRA, you can still make contributions to the retirement plan Roth option.

HIGHER CONTRIBUTION LIMITS

The contribution limit for Roth contributions in the plan is higher than for a Roth IRA. Your combined (pretax and Roth) contribution limit for 2025 depends on your age:

- Under age 50: $23,500
- Age 50 or older: $31,000

PRETAX MATCHING CONTRIBUTIONS

Employer matching contributions may only be made pretax.

IS A ROTH OPTION RIGHT FOR YOU?

IF YOU EXPECT YOUR TAX RATE DURING RETIREMENT TO BE:	YOU MAY WANT TO CONSIDER:
Higher than your current rate	**Roth option.** At retirement, tax-free withdrawals of all contributions and earnings will be permissible if certain conditions are met.
Lower than your current rate	**Pretax option.** While this money is taxable at retirement, you may be in a lower tax bracket when you're no longer working.
Same as your current rate	**Roth and pretax options.** Having both can provide a hedge against the uncertainty of future tax rates.

It's easy to get started
Simply complete and submit a new salary reduction agreement form, available on the Kalamazoo College HR website at **https://hr.kzoo.edu/benefits/retirement-savings/** or by visiting **tiaa.org/kalamazoo** and following the on-screen prompts.

Converting to Roth 403(b) savings
Beginning Oct. 3, 2025, you have the opportunity to move some (or all) of your pretax retirement account savings to Roth 403(b) savings.

Speak with a tax advisor before you make the decision to convert to a Roth 403(b) option, as there are important tax implications.

See *Disclosures* beginning on page 23 for important details on *Investment, insurance and annuity products* and *Roth retirement plan option*.

Retirement planning resources

RETIREMENT PLAN INVESTMENT ADVICE

As a participant in the MICU 403(b) MEP, you have access to personalized advice on the plan's investment options from a HUB Investment Partners financial advisor or a TIAA financial consultant.

HUB INVESTMENT PARTNERS

HUB Investment Partners provides education and advice services for plan participants. Financial advisors are available to answer your retirement plan transition questions. You can meet with a financial advisor to help you understand retirement plan changes, including enhanced options available and important decisions you need to make. All employees are also offered the opportunity to complete HUB Investment Partners' goal-based financial planning process and receive a personalized financial plan that includes asset allocation recommendations. Spouses/significant others are also encouraged to attend.

HUB Investment Partners also offers optional, fee-based, professional management of retirement accounts, and other investment accounts, for employees who would like to choose that enhanced service.

To schedule an appointment with a financial advisor, you can select a day/time using this **online schedule link**, email the HUB Investment Partners Scheduling Team at **rpw.hipva.service@hubinternational.com**, or call **877-435-2489** and choose option 3. There is *no additional cost to you* for this service.

An advice session is designed to help you answer key questions, including:

1. **Am I on track to reach my retirement savings goals?**
   We'll help you analyze how your investments are performing and determine if you're saving enough to help meet your needs.
2. **Which combination of retirement plan investments is right for me?**
   Get assistance picking the right investments, based on your plan's investment options, diversifying properly and allocating contributions to balance your need for growth potential with your tolerance for risk.
3. **How can I meet my income needs in retirement?**
   Get help determining the amount you'll need to meet your retirement income goals.

TIAA

Whether you're just starting out or close to retirement, you can meet online, by phone or in person to discuss your specific financial goals and how to plan for them. This service is available as part of your retirement plan *at no additional cost to you*.

Schedule a session by visiting **tiaa.org/schedulenow** or calling **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET.

ONLINE TOOLS

Visit **tiaa.org/tools** for convenient resources that can help you on the path to retirement. You supply the information, and the tools do the rest.

CREATE YOUR OWN RETIREMENT ACTION PLAN	DISCOVER YOUR RETIREMENT INCOME NEEDS	TRACK ALL YOUR ACCOUNTS IN ONE PLACE
Explore the **Retirement Advisor** tool to: • Receive a custom retirement plan in five steps • Receive savings and investment recommendations	Use **Retirement Income Illustrator** to: • Find out how much of your current income you'll need to replace to cover retirement expenses • Explore your retirement income options • See your estimated monthly retirement income and how to maximize it	Use **360° Financial View** to: • Consolidate your information from more than 11,000 financial institutions in one place • Track your spending • Set up email alerts • Create a budget that works for you

See *Disclosures* beginning on page 23 for important details on *Advice (legal, tax, investment) or education*.

Q&A

1. **What is a multiple employer plan?**

   A multiple employer plan (MEP) is a single retirement plan adopted by two or more employers that pools their assets together. The MEP assumes many administrative tasks and fiduciary responsibilities for all participating employers. The Michigan Independent Colleges and Universities (MICU) MEP is composed of independent, not-for-profit colleges and universities in Michigan.

2. **Why is Kalamazoo College joining a MEP?**

   Joining a MEP may lower some plan costs, allow access to investment options typically reserved for larger retirement plans, provide more efficient pricing for the plan and reduce administrative tasks.

   In addition, participants can receive personalized investment advice to help them plan and save for their future.

3. **What are the MICU Lifecycle models?**

   These models have been designed specifically by MICU and its investment consultant, PlanPILOT, for your retirement plan using the TIAA RetirePlus Pro® service. Each model portfolio consists of a professionally selected and managed mix of investments that considers your anticipated retirement date.

4. **Why do participants consider the MICU Lifecycle models?**

   The service provides a simplified approach to investing. It uses information about you, your risk tolerance and your financial goals to recommend a model portfolio. You can use the service instead of choosing your own investments from the retirement plan's investment options.

5. **Will my MICU Lifecycle model be automatically rebalanced?**

   Yes. Over time, the value of each asset within your model portfolio may change due to market fluctuations and varying returns. To keep the level of investment risk in your model portfolio aligned with its intended goal, it will be rebalanced quarterly based on your date of birth. The weighting of each asset may be automatically adjusted to maintain the specified level of investment risk.

6. **How do I modify my subscription to the MICU Lifecycle models?**

   Log in to your account at **tiaa.org/kalamazoo** starting on or about Oct. 3, 2025, choose your plan, and select *Personalize*. Complete the brief questionnaire to initiate a model portfolio recommendation. Once you review it, you can simply select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

7. **I understand that if I do nothing, my mutual fund balances and future contributions will be invested in a MICU Lifecycle model. How do I unsubscribe from the MICU Lifecycle models and elect different investment options?**

   You can log in to your account at **tiaa.org/kalamazoo** starting on or about Oct. 3, 2025, choose your plan, and select *Personalize*. Then, scroll down and select *Stop using* to choose your own investments. If you unsubscribe, please note:

   - Future contributions that were directed to a model portfolio (as well as balances that were managed by a model portfolio) will be transferred to a Retirement Choice (RC) account and the investments you select.
   - If you do not already have an RC account, one will be issued for this purpose, and you will be sent an enrollment confirmation.
   - Any balance you have in TIAA Traditional may remain in the Retirement Choice Plus (RCP) account. You may also decide to transfer that balance to any investment option offered in the plan's lineup. If you select TIAA Traditional in the RC account, the current TIAA Traditional rate will be applied to your transferred balance.
   - TIAA Traditional in the RC account will have reduced liquidity options. Please contact a HUB Investment Partners financial advisor or a TIAA financial consultant for more information.

continued

Q&A continued

8. **How do I know what type of account I have?**

   The legacy accounts are Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts. The current accounts are Retirement Choice (RC) and Retirement Choice Plus (RCP) accounts. Visit **tiaa.org/comparison** for more information.

9. **Can I move money from a legacy account to a new account?**

   Yes, you may transfer balances to the investments in your new account. However, there are certain factors you should consider before doing so. Any money moved out of TIAA Traditional in the existing legacy accounts will no longer receive the 3% minimum guaranteed rate. Any money that you move out of an existing legacy account cannot be moved back into it. In short, the pros and cons are different for every plan participant. To learn more about TIAA Traditional, liquidity rules, and the differences between RC and RCP accounts, please visit **tiaa.org/comparison** or call TIAA at **800-842-2252**.

10. **What should I expect from a one-on-one investment advice session?**

    You can expect a thorough review of your retirement plan account and an action plan for moving forward. Be sure to have your investment account statements ready, including any retirement investments outside of the MICU 403(b) MEP and your most recent Social Security statement, if available. A HUB Investment Partners financial advisor or a TIAA financial consultant will use this information to understand your current financial situation and develop an action plan. **Anyone can join the session with you**. See the back cover for scheduling information.

11. **What happens to my current outstanding loan, systematic withdrawal, transfer payout annuity or required minimum distribution?**

    If you currently receive retirement plan distributions, have automatic account rebalancing and/or have loans, your MICU 403(b) MEP will continue to offer the same features, but your transactions could be accelerated, interrupted or canceled. Additionally, any new rollovers or transfers will be directed to your active account and allocations on file. You'll receive additional communications if there is anything you need to do.

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. Advice services are not available if you are a participant with a foreign address.

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Disclosures continued

DISTRIBUTIONS AND WITHDRAWALS

Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59 ½ or experiences a hardship. Employer contributions invested in annuity contracts may generally be distributed upon severance of employment or upon occurrence of a stated event in the plan.

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.

Gross expense ratio includes all of an investment's expenses. Net expense ratio takes into account any investment fee waivers and expense reductions, giving an indication of what is currently being charged.

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.**

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.

TIAA Traditional 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 TIAA Traditional annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

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**.

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The TIAA RetirePlus Pro® models 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).

This material is for informational, educational or non-fiduciary sales opportunities and/or activities only and does not constitute investment advice (e.g., fiduciary advice under ERISA or otherwise), a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations to invest through a model or to purchase any security or advice about investing or managing retirement savings. It does not take into account any specific objectives or circumstances of any particular customer, or suggest any specific course of action.

You should consider the investment objectives, principal strategies, principal risks, portfolio turnover rate, performance data, and fee and expense information of each underlying investment carefully before directing an investment based on the model. For a free copy of the program description and the prospectus or other offering documents for each of the underlying investments (containing this and other information), call TIAA at 877-518-9161. Please read the program description and the prospectuses or other offering documents for the underlying investments carefully before investing.

The Plan Fiduciary and the Plan Advisor may determine that an underlying investment(s) is appropriate for a model portfolio, but not appropriate as a stand-alone investment for a participant who is not participating in the program. In such case, participants who elect to unsubscribe from the program while holding an underlying investment(s) in their model-based account that has been deemed inappropriate as a stand-alone investment option by the Plan Fiduciary and/or the Plan Advisor will be prohibited from allocating future contributions to that investment option(s).

Established Restrictions: Each plan participant may, but need not, propose restrictions for his or her model-based account, which will further customize such plan participant's own portfolio of underlying investments. The Plan Fiduciary is responsible for considering any restrictions proposed by a plan participant, and for determining (together with Plan Advisor(s)) whether the proposed restriction is "reasonable" in each case.

No registration under the Investment Company Act, the Securities Act or state securities laws—The 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.

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Disclosures continued

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ROTH RETIREMENT PLAN OPTION

The TIAA group of companies does not offer tax advice. See your tax advisor regarding your particular situation.

Withdrawals of earnings prior to age 59 ½ are subject to ordinary income tax, and a 10% early distribution penalty tax may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59 ½ or older, or permanently disabled. Beneficiaries may receive a distribution in the event of your death.

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This transition guide updates the information provided to you in the most recent annual participant notice and does not replace the plan document. If there is any ambiguity between this transition guide and the plan document, the terms of the plan document will prevail. Please keep a copy of this guide for your records.

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HUB Investment Partners

To schedule an appointment with a HUB Investment Partners financial advisor, you can select a day/time using this **online schedule link**, email the HUB Investment Partners Scheduling Team at **rpw.hipva.service@hubinternational.com**, or call **877-435-2489** and choose option 3.

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