



To: Benefits-eligible employees (those with TIAA)
From: Cheryl Reardon and Kevin Kregel

Enhancements to the University of Iowa retirement plans at TIAA—Beginning September 2025

At the University of Iowa, we're committed to providing you with comprehensive benefits that support your financial security, both now and in retirement. To keep our plans aligned with the needs of our employees, the UI and its Retirement Fund Investment Committee, along with CAPTRUST, the independent financial consultant hired by the university, recently reviewed our retirement plans administered through TIAA. This review led to enhancements that offer a more streamlined and cost-effective investment lineup for employees.

The core design of the plans—including contribution rates and eligibility requirements—remains the same. No action is needed from you at this time.

Although some investment options will be replaced, the updated fund lineup offers greater flexibility, lower costs, and better alignment with long-term retirement goals.

You can still receive investment advice from a TIAA financial consultant at no additional cost to you.

What's changing?

- **Introducing the University of Iowa Target Retirement Series**

This new, custom target date series, tailored for UI employees, provides a hands-off investment approach. This series leverages the core investment lineup and uniquely includes an allocation to the TIAA Traditional Annuity, which provides a guaranteed return and an option for monthly income payments in retirement.

- **Updated investment lineup—several with lower costs**

We've carefully selected new investment options to replace some existing ones, streamlining the lineup while adding several lower-cost choices that better align with plan objectives. These updates provide a more focused selection to help you build a diversified portfolio.

- **New self-directed brokerage option**

This new feature allows you to invest a portion of your retirement plan balance in a self-directed brokerage account, giving you access to thousands of investments beyond the core retirement plan investment lineup.

- **Seamless fund transition within TIAA**

Your retirement plan will remain with TIAA, and your login credentials and account access will stay the same. As part of the updated investment lineup, some options may be replaced with new choices. Eligible balances and future contributions in your mandatory, voluntary, and 457(b) deferred compensation plans will automatically transfer to the updated investment options—no action is needed on your part.

To support a smooth transition, we'll share more details, including key dates, specific action steps, information sessions, and available resources in early August. For questions in the meantime, visit tiaa.org/uiowa or call TIAA at 800-842-2252, weekdays, 7 a.m. to 9 p.m. CT.

Thank you for your dedication to the University of Iowa—we're proud to offer a retirement plan designed to support your future.

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