



Updates to the Lansing Community College 457(b) Deferred Compensation Plan at Lincoln Financial

Lansing Community College (LCC) is making several updates to the retirement plans beginning in October 2025, which are described in the included letter. The same updates will apply to the 457(b) Deferred Compensation Plan record kept at Lincoln Financial with one exception—**your retirement plan balance in the 457(b) Deferred Compensation Plan at Lincoln Financial will automatically transfer to TIAA.**

The changes apply to all participants in the 457(b) Deferred Compensation Plan at Lincoln Financial, regardless of whether you are contributing and/or currently employed by LCC.

New account at TIAA

Starting Oct. 7, 2025, you will be automatically enrolled in Retirement Choice (RC) account for the 457(b) Plan. Once the new account is issued, you will receive an enrollment confirmation with additional information from TIAA. Your beneficiary designation will be set to “Estate.” Be sure to name a beneficiary at your earliest convenience. If you have an outstanding retirement plan loan, repayments will be directed to the new RC account.

Existing 457(b) Deferred Compensation Plan balance transfer from Lincoln Financial to TIAA

On or about Oct. 14, 2025, your 457(b) Plan balance with Lincoln Financial is expected to transfer to your new TIAA plan account and into the target date fund that corresponds to the year you turn 65. You can make changes to your account (including selecting investments from the new investment menu) once the blackout period is over. **See the accompanying letter for a complete list of investment options in the plan and their associated fees.**

Default investment option	Birth years	Ticker
American Funds 2010 Target Date Retirement Fund® Class R-6	Prior to 1948	RFTTX
American Funds 2015 Target Date Retirement Fund® Class R-6	1948 - 1952	RFJTX
American Funds 2020 Target Date Retirement Fund® Class R-6	1953 - 1957	RRCTX
American Funds 2025 Target Date Retirement Fund® Class R-6	1958 - 1962	RFDTX
American Funds 2030 Target Date Retirement Fund® Class R-6	1963 - 1967	RFETX
American Funds 2035 Target Date Retirement Fund® Class R-6	1968 - 1972	RFFTX
American Funds 2040 Target Date Retirement Fund® Class R-6	1973 - 1977	RFGTX
American Funds 2045 Target Date Retirement Fund® Class R-6	1978 - 1982	RFHTX
American Funds 2050 Target Date Retirement Fund® Class R-6	1983 - 1987	RFITX
American Funds 2055 Target Date Retirement Fund® Class R-6	1988 - 1992	RFKTX
American Funds 2060 Target Date Retirement Fund® Class R-6	1993 - 1997	RFUTX
American Funds 2065 Target Date Retirement Fund® Class R-6	1998 - 2002	RFVTX
American Funds 2070 Target Date Retirement Fund® Class R-6	2003 to present	RFBFX

What are target date funds?

A target date fund is a “fund of funds,” primarily invested in shares of other mutual funds. The fund’s investments are adjusted gradually from more aggressive to more conservative as the target retirement date approaches. The principal value of a target date fund isn’t guaranteed at any time, including at the target date, and will fluctuate with market changes. Target date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. The target date represents an approximate date when investors may plan to begin withdrawing from the fund. However, you are not required to withdraw the funds at the target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation. Also, please note that the target date fund is selected for you based on your projected retirement date (assuming a retirement age of 65). In addition to the fees and expenses associated with the target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds as well.

How balances will transfer

Your balance will be transferred first to the Vanguard Federal Money Market Fund (VMFXX). Once the information is received from Lincoln Financial, TIAA will then transfer the balance from the Vanguard Federal Money Market Fund to an age-based American Funds Target Date Retirement Fund. Review the chart on the previous page to identify the fund that aligns with the year you turn age 65.

Upon completion of the transfer, you will typically receive two confirmations: one from Lincoln Financial, showing the transfer of your balance out of your account, and another from TIAA, showing the balance applied to your TIAA account. In the event dividends accrue during the time balances are invested in the Vanguard Federal Money Market Fund, these trailing dividends will be deposited to an age-based American Funds Target Date Retirement Fund.

Blackout period

There will be a brief blackout period to facilitate the transfer of your existing plan balances from Lincoln Financial to TIAA. During this time, you will not be able to change your investment choices, make withdrawals or transfer funds. **The blackout period is expected to begin on Oct. 13, 2025, at 4 p.m. ET, and is expected to end the week of Oct. 27, 2025.** You can make changes to your account once the blackout period has ended. Please review the enclosed Blackout Notice for more information.

Important note: The date of the transfer/the end of the blackout period depends on the accurate, timely transfer of data and assets from Lincoln Financial to TIAA. If this does not occur, the end of the blackout period could be delayed.

Manage your account

Not sure where to begin? As a reminder, 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:** After Oct. 7, visit tiaa.org/lcc to access your new TIAA account. If you’re new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen prompts.
- **Phone:** Call **800-842-2252**, weekdays, 8 a.m. to 10 p.m. ET.
- **Schedule an investment advice session:** To schedule a one-on-one session, *at no additional cost to you*, call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET. 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. Advice services are not available if you are a participant with a foreign address.

Distributions and withdrawals

Subject to plan terms, a distribution may be made on or after the participant's severance of employment, death, experience of an unforeseeable emergency or attainment of age 59½.

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.**

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

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 is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

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/lcc for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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