



DARTMOUTH



**Your future  
is our focus.**

**Announcing updates to  
Dartmouth's retirement program**



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# New features to help you plan and save for retirement

Dartmouth is making updates to the retirement program—offering new investment options, services and tools that can help you plan for your retirement savings goals. These updates begin in February 2026.

**New investment options.** Dartmouth carefully selected a range of investments, including some with lower costs.

**New self-directed brokerage option.** Dartmouth is adding a brokerage option to provide access to additional mutual fund choices.

## **Retirement Choice (RC)/Retirement Choice Plus (RCP) contracts.**

Starting Feb. 18, 2026, you will be enrolled in the new contracts for mutual fund balances and all future contributions. Please refer to page 12 for more information.

**Retirement plan investment advice.** You can continue to receive advice on the investment options from a TIAA financial consultant.



## **NO LONGER EMPLOYED BY DARTMOUTH?**

Although you're not actively contributing to the retirement program, you have balances in one or more contracts. 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 updates

DATES (2026)	EVENTS
Feb. 10	Education sessions begin.
Feb. 2 (monthly) Feb. 13 (biweekly)	Final payroll contribution to the current investments and contracts.
Feb. 18	Enrollment in a new Retirement Choice/Retirement Choice Plus contract(s) with TIAA is expected to occur, and an enrollment confirmation will be sent.
Feb. 27 (biweekly) Mar. 2 (monthly)	The new RC/RCP contract(s) and, as applicable, the new investment options, will receive the first payroll contribution.
Week of Mar. 2	Mutual fund balances in your legacy contracts will be transferred to the new contract(s) and the new investment options, where applicable.*

\* Legacy contracts include the Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) contracts.



## What do I need to do?

With the upcoming fund and contract changes, this is a great time to review your investment strategy to see if it is aligned with your financial goals. Read on to learn more about what will happen to existing balances and future contributions if you are currently invested in an option that will no longer be offered in the plans. It's important to review this guide entirely to understand the plan changes, the new lineup for each plan and plan fees. There are a few areas to focus on:

- **New investment options.** Review each plan's *Your investment lineup* section. New funds are highlighted in bold. You can learn more about the new funds at [tiaa.org/dartmouth](https://tiaa.org/dartmouth).
- **Replacement options.** Several funds will be removed from each lineup. In some cases, both your balances and your future contributions will be transferred to a replacement option; in other cases, only future contributions will move, while existing balances remain in the original fund. Each plan's *Here's how the investments will transfer* section explains the specific replacement option for each affected fund.
- **Resources available.** If you would like further help in understanding the changes, webinars and one-on-one meetings will be offered.

No action is required—these changes are scheduled to occur automatically as described in the *Key dates* on page 1. If you want to change your investment allocation before the changes occur, log on to [tiaa.org/dartmouth](https://tiaa.org/dartmouth) or call **800-842-2252** before Feb. 27, 2026 (if you are paid biweekly), or Mar. 2, 2026 (if you are paid monthly).

# Your investment lineup

## 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty & Staff

The new lineup provides the flexibility to choose options that match your financial preferences and goals. Investment options shown in **bold** are new to the lineup. The lineup also includes several options that have moved to a lower-cost class. There is no investment strategy difference between different classes of the same option. For more detailed information on each option, visit [tiaa.org](http://tiaa.org) and enter the ticker in the site's search feature.

Investment option	Ticker	Investment expenses		Plan servicing fees	
		Gross expense ratio %	Net expense ratio %	Revenue sharing %	Plan servicing fee/(credit) %
<b>GUARANTEED</b>					
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	(0.150)
<b>MONEY MARKET</b>					
Vanguard Federal Money Market Fund Investor Shares	VMFXX	0.110	0.110	0.000	0.000
<b>FIXED INCOME (BONDS)</b>					
PGIM Total Return Bond Fund CIT Class LP <sup>†</sup>	N/A	<b>0.200</b>	<b>0.200</b>	<b>0.000</b>	<b>0.000</b>
Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX	0.070	0.070	0.000	0.000
Vanguard Total Bond Market Index CIT Unit D* <sup>†</sup>	N/A	0.018	0.018	0.000	0.000
<b>MULTI-ASSET</b>					
<b>BIRTH YEARS (TARGET DATE OPTIONS)</b>					
Vanguard Target Retirement Income Trust Plus	Before 1953	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2020 Trust Plus	1953 – 1957	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2025 Trust Plus	1958 – 1962	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2030 Trust Plus	1963 – 1967	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2035 Trust Plus	1968 – 1972	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2040 Trust Plus	1973 – 1977	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2045 Trust Plus	1978 – 1982	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2050 Trust Plus	1983 – 1987	N/A	0.055	0.055	0.000
Vanguard Target Retirement 2055 Trust Plus	1988 – 1992	N/A	0.055	0.055	0.000

*continued*

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

# Your investment lineup continued

## 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty & Staff

Investment option	Ticker	Investment expenses		Plan servicing fees	
		Gross expense ratio %	Net expense ratio %	Revenue sharing %	Plan servicing fee/(credit) %
<b>MULTI-ASSET</b>		<b>BIRTH YEARS (TARGET DATE OPTIONS)</b>			
Vanguard Target Retirement 2060 Trust Plus	1993 – 1997	N/A	0.055	0.055	0.000 0.000
Vanguard Target Retirement 2065 Trust Plus	1998 – 2002	N/A	0.055	0.055	0.000 0.000
Vanguard Target Retirement 2070 Trust Plus	2003 to present	N/A	0.055	0.055	0.000 0.000
<b>EQUITIES (STOCKS)</b>					
Vanguard FTSE Social Index Fund Institutional Shares	VFTNX	0.070	0.070	0.000	0.000
Vanguard Growth Index Fund Institutional Shares	VIGIX	0.040	0.040	0.000	0.000
Vanguard Institutional 500 Index CIT Unit D*†	N/A	0.012	0.012	0.000	0.000
<b>Vanguard Mid-Cap Index Fund Institutional Shares</b>	<b>VMCIX</b>	<b>0.040</b>	<b>0.040</b>	<b>0.000</b>	<b>0.000</b>
Vanguard Small-Cap Growth Index Fund Institutional Shares	VSGIX	0.060	0.060	0.000	0.000
<b>Vanguard Small-Cap Index Fund Institutional Shares</b>	<b>VSCIX</b>	<b>0.040</b>	<b>0.040</b>	<b>0.000</b>	<b>0.000</b>
Vanguard Small-Cap Value Index Fund Institutional Shares	VSIIIX	0.060	0.060	0.000	0.000
Vanguard Total International Stock Market Index Unit D*†	N/A	0.050	0.050	0.000	0.000
<b>Vanguard Total Stock Market Index CIT Unit D†</b>	<b>N/A</b>	<b>0.012</b>	<b>0.012</b>	<b>0.000</b>	<b>0.000</b>
Vanguard Value Index Fund Institutional Shares	VIVIX	0.040	0.040	0.000	0.000

\* Denotes class change.

† Denotes a collective investment trust (CIT).

See **Disclosures** beginning on page 18 for important details on **Investment, insurance and annuity products**.

Investment expenses listed are as of Oct. 23, 2025. To view the current expenses, see the prospectus by visiting [tiaa.org](https://tiaa.org) and entering the name or ticker in the site's search feature.

# Here's how the investments will transfer

## 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty & Staff

Your existing balances and future contributions will be directed to the replacement investment options indicated below.

CURRENT OPTION	TICKER		REPLACEMENT OPTION	TICKER
American Funds EUPAC Fund Class R-6	RERGX	>	Vanguard Total International Stock Market Index Unit D	N/A
MFS Value Fund Class R6	MEIKX	>	Vanguard Value Index Fund Institutional Shares	VIVIX
PGIM Total Return Bond Fund – Class R6	PTRQX	>	PGIM Total Return Bond Fund CIT Class LP	N/A
T. Rowe Price Institutional Large Cap Core Growth Fund	TPLGX	>	Vanguard Growth Index Fund Institutional Shares	VIGIX
Vanguard Institutional 500 Index Trust	N/A	>	Vanguard Institutional 500 Index CIT Unit D	N/A
Vanguard Institutional Extended Market Index Trust	N/A	>	60% – Vanguard Mid-Cap Index Fund Institutional Shares	VMCIX
		>	40% – Vanguard Small-Cap Index Fund Institutional Shares	VSCIX
Vanguard Institutional Total Bond Market Index Trust	N/A	>	Vanguard Total Bond Market Index CIT Unit D	N/A
Vanguard Institutional Total International Stock Market Index Trust	N/A	>	Vanguard Total International Stock Market Index Unit D	N/A

Only your future contributions will be directed to the replacement investment options indicated below. Existing balances will remain in your current contract(s).

CURRENT OPTION	TICKER		REPLACEMENT OPTION	TICKER
CREF Core Bond Account Class R3 (variable annuity)	QCBMIX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)
CREF Growth Account Class R3 (variable annuity)	QCGRIX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)
CREF Inflation-Linked Bond Account Class R3 (variable annuity)	QCILIX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)
CREF Money Market Account Class R3 (variable annuity)	QCMMIX	>	Vanguard Federal Money Market Fund Investor Shares	VMFXX
CREF Responsible Balanced Account Class R3 (variable annuity)	QCSCIX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)
CREF S&P 500® Index Account Class R3 (variable annuity)	QCEQIX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)
CREF Total Global Stock Account Class R3 (variable annuity)	QCSTIX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)
TIAA Real Estate Account (variable annuity)	QREARX	>	Age-based Vanguard Target Retirement Trust Plus	N/A (see pages 3 – 4)

Effective Nov. 30, 2025, three CREF account names were changed: CREF Equity Index Account to CREF S&P 500® Index Account; CREF Social Choice Account to CREF Responsible Balanced Account; CREF Stock Account to CREF Total Global Stock Account. The accounts' investment strategies remain the same.

See **Disclosures** beginning on page 18 for important details on **Investment, insurance and annuity products**.

# Your investment lineup

## 403(b) Defined Contribution Plan for Dartmouth College Faculty & Staff Supplemental Retirement Accounts for All Employees of Dartmouth College

The new lineup provides the flexibility to choose options that match your financial preferences and goals. Investment options shown in **bold** are new to the lineup. The lineup also includes two options that have moved to a lower-cost share class. There is no investment strategy difference between different share classes of the same option. For more detailed information on each option, visit [tiaa.org](http://tiaa.org) and enter the ticker in the site's search feature.

Fund/Account	Ticker	Investment expenses		Plan servicing fees	
		Gross expense ratio %	Net expense ratio %	Revenue sharing %	Plan servicing fee/(credit) %
<b>GUARANTEED</b>					
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	(0.150)
<b>MONEY MARKET</b>					
Vanguard Federal Money Market Fund Investor Shares	VMFXX	0.110	0.110	0.000	0.000
<b>FIXED INCOME (BONDS)</b>					
PGIM Total Return Bond Fund – Class R6	PTRQX	0.400	0.390	0.000	0.000
Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX	0.070	0.070	0.000	0.000
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	0.025	0.025	0.000	0.000
<b>MULTI-ASSET</b>					
<b>BIRTH YEARS (TARGET DATE OPTIONS)</b>					
Vanguard Target Retirement Income Fund	Before 1953	VTINX	0.080	0.080	0.000
Vanguard Target Retirement 2020 Fund	1953 – 1957	VTWNX	0.080	0.080	0.000
Vanguard Target Retirement 2025 Fund	1958 – 1962	VTTVX	0.080	0.080	0.000
Vanguard Target Retirement 2030 Fund	1963 – 1967	VTHRX	0.080	0.080	0.000
Vanguard Target Retirement 2035 Fund	1968 – 1972	VTTHX	0.080	0.080	0.000
Vanguard Target Retirement 2040 Fund	1973 – 1977	VFORX	0.080	0.080	0.000
Vanguard Target Retirement 2045 Fund	1978 – 1982	VTIVX	0.080	0.080	0.000
Vanguard Target Retirement 2050 Fund	1983 – 1987	VFIFX	0.080	0.080	0.000
Vanguard Target Retirement 2055 Fund	1988 – 1992	VFFVX	0.080	0.080	0.000
Vanguard Target Retirement 2060 Fund	1993 – 1997	VTTSX	0.080	0.080	0.000
Vanguard Target Retirement 2065 Fund	1998 – 2002	VLVX	0.080	0.080	0.000
Vanguard Target Retirement 2070 Fund	2003 to present	VSVNX	0.080	0.080	0.000

Fund/Account	Ticker	Investment expenses		Plan servicing fees	
		Gross expense ratio %	Net expense ratio %	Revenue sharing %	Plan servicing fee/(credit) %
<b>EQUITIES (STOCKS)</b>					
Vanguard FTSE Social Index Fund Institutional Shares	VFTNX	0.070	0.070	0.000	0.000
Vanguard Growth Index Fund Institutional Shares	VIGIX	0.040	0.040	0.000	0.000
Vanguard Institutional Index Fund Institutional Plus Shares*	VIIIX	0.020	0.020	0.000	0.000
<b>Vanguard Mid-Cap Index Fund Institutional Shares</b>	<b>VMCIX</b>	<b>0.040</b>	<b>0.040</b>	<b>0.000</b>	<b>0.000</b>
Vanguard Small-Cap Growth Index Fund Institutional Shares	VSGIX	0.060	0.060	0.000	0.000
<b>Vanguard Small-Cap Index Fund Institutional Shares</b>	<b>VSCIX</b>	<b>0.040</b>	<b>0.040</b>	<b>0.000</b>	<b>0.000</b>
Vanguard Small-Cap Value Index Fund Institutional Shares	VSIIX	0.060	0.060	0.000	0.000
Vanguard Total International Stock Index Fund Institutional Plus Shares*	VTPSX	0.050	0.050	0.000	0.000
<b>Vanguard Total Stock Market Index Fund Admiral Shares</b>	<b>VTSAX</b>	<b>0.040</b>	<b>0.040</b>	<b>0.000</b>	<b>0.000</b>
Vanguard Value Index Fund Institutional Shares	VIVIX	0.040	0.040	0.000	0.000

\* Denotes share class change.

See **Disclosures** beginning on page 18 for important details on **Investment, insurance and annuity products**.

Investment expenses listed are as of Oct. 23, 2025. To view the current expenses, see the prospectus by visiting [tiaa.org](https://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](https://tiaa.org) and entering the ticker in the site's search feature.

# Here's how the investments will transfer

## 403(b) Defined Contribution Plan for Dartmouth College Faculty & Staff Supplemental Retirement Accounts for All Employees of Dartmouth College

Your existing balances and future contributions will be directed to the replacement investment options indicated below.

CURRENT OPTION	TICKER		REPLACEMENT OPTION	TICKER
American Funds EUPAC Fund Class R-6	RERGX	>	Vanguard Total International Stock Index Fund Institutional Plus Shares	VTPSX
MFS Value Fund Class R6	MEIKX	>	Vanguard Value Index Fund Institutional Shares	VIVIX
T. Rowe Price Institutional Large Cap Core Growth Fund	TPLGX	>	Vanguard Growth Index Fund Institutional Shares	VIGIX
Vanguard Extended Market Index Fund Institutional Shares	VIEIX	>	60% – Vanguard Mid-Cap Index Fund Institutional Shares	VMCIX
		>	40% – Vanguard Small-Cap Index Fund Institutional Shares	VSCIX
Vanguard Institutional Index Fund Institutional Shares	VINIX	>	Vanguard Institutional Index Fund Institutional Plus Shares	VIIIX
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	>	Vanguard Total International Stock Index Fund Institutional Plus Shares	VTPSX

Only your future contributions will be directed to the replacement investment options indicated below. Existing balances will remain in your current contract(s).

CURRENT OPTION	TICKER		REPLACEMENT OPTION	TICKER
CREF Core Bond Account Class R3 (variable annuity)	QCBMIX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)
CREF Growth Account Class R3 (variable annuity)	QCGRIX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)
CREF Inflation-Linked Bond Account Class R3 (variable annuity)	QCILIX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)
CREF Money Market Account Class R3 (variable annuity)	QCMMIX	>	Vanguard Federal Money Market Fund Investor Shares	VMFXX
CREF Responsible Balanced Account Class R3 (variable annuity)	QCSCIX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)
CREF S&P 500® Index Account Class R3 (variable annuity)	QCEQIX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)
CREF Total Global Stock Account Class R3 (variable annuity)	QCSTIX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)
TIAA Real Estate Account (variable annuity)	QREARX	>	Age-based Vanguard Target Retirement Fund	Various (see page 6)

Effective Nov. 30, 2025, three CREF account names were changed: CREF Equity Index Account to CREF S&P 500® Index Account; CREF Social Choice Account to CREF Responsible Balanced Account; CREF Stock Account to CREF Total Global Stock Account. The accounts' investment strategies remain the same.

See **Disclosures** beginning on page 18 for important details on **Investment, insurance and annuity products**.

# Plan offsets in your individually owned contracts

The table below details the annuity options that will continue to credit plan offsets in your Retirement Annuity (RA), Group Retirement Annuity (GRA), Group Supplemental Retirement Annuity (GSRA) and Supplemental Retirement Annuity (SRA) contract(s). These contracts are no longer available for contributions.

Account	Ticker	Investment expenses		Plan servicing offsets	
		Gross expense ratio %	Net expense ratio %	Revenue sharing %	Plan servicing (credit) %
CREF Core Bond Account Class R3 (variable annuity)	QCBMIX	0.230	0.230	0.100	(0.100)
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX	0.240	0.240	0.100	(0.100)
CREF Growth Account Class R3 (variable annuity)	QCGRIX	0.205	0.205	0.100	(0.100)
CREF Inflation-Linked Bond Account Class R3 (variable annuity)	QCILIX	0.185	0.185	0.100	(0.100)
CREF Money Market Account Class R3 (variable annuity)	QCMMIX	0.170	0.170	0.100	(0.100)
CREF Responsible Balanced Account Class R3 (variable annuity)	QCSCIX	0.215	0.215	0.100	(0.100)
CREF S&P 500® Index Account Class R3 (variable annuity)	QCEQIX	0.170	0.170	0.100	(0.100)
CREF Total Global Stock Account Class R3 (variable annuity)	QCSTIX	0.255	0.255	0.100	(0.100)
TIAA Real Estate Account (variable annuity)	QREARX	1.015	1.015	0.240	(0.240)
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	(0.150)

See **Disclosures** beginning on page 18 for important details on **Investment, insurance and annuity products**.

Investment expenses listed are as of Oct. 23, 2025. To view the current expenses, see the prospectus by visiting [tiaa.org](https://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 program's services and investment options.

### General recordkeeping and administrative fees

The retirement program will continue to assess an annual plan servicing fee of \$45 per participant that covers TIAA services such as recordkeeping and other plan and participant services. The annual plan servicing fee will continue to be assessed each quarter. You'll pay a single fee based on your total account balance across the program. The table on page 9 shows the annuity options in the lineup that will continue to credit plan servicing offsets.



### FEE TRANSPARENCY AND RESOURCES

While some expenses are paid by Dartmouth, others may be paid by you based 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](http://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.

See **Disclosures** beginning on page 18 for important details on **Fees and expenses**.

# Introducing a self-directed brokerage option

If you're an experienced investor and want more investment selection, you can open a self-directed brokerage account through the Dartmouth retirement program.

This account gives you additional opportunities to invest in a wide range of mutual funds across several asset classes outside of the plans' investment lineups. Dartmouth will limit your investments and future contributions in a self-directed brokerage account to 90% of your account balance.

## Brokerage costs

If you choose to open a self-directed brokerage account, there may be commissions on transactions and other account-related fees.

Visit [tiaa.org/sda\\_caa](http://tiaa.org/sda_caa) for a complete list of commissions and fees.

In addition, there are specific fund fees and expenses that may apply. These are described in each fund's current prospectus.

## Monitoring your brokerage investments and account

If you choose to open a self-directed brokerage account, keep in mind that Dartmouth doesn't select or monitor investment funds available through self-directed brokerage accounts, and TIAA doesn't offer investment advice for balances in these accounts. It's important that you consider whether you have the time and expertise necessary to manage your own investments in the account.

See ***Disclosures*** beginning on page 18 for important details on ***Brokerage services***.



## CONTACT TIAA TO LEARN MORE

Visit [tiaa.org/dartmouth](http://tiaa.org/dartmouth) or call **800-842-2252**, weekdays, 8 a.m. to 7 p.m. ET.

# Your new Retirement Choice/Retirement Choice Plus contract(s)

## New contract(s)

On or about Feb. 18, 2026, you will be enrolled in a new contract(s). TIAA will send you an enrollment confirmation with additional information. Your current beneficiary designation(s) will carry over to your new contract(s). The table below shows the type of contract(s) in which you will be enrolled based on the plan(s) you are in today.

PLAN NAME	CONTRACT TYPE
Dartmouth College 401(a) Defined Contribution Retirement Plan	➢ Retirement Choice (RC)
Dartmouth College 403(b) Defined Contribution Retirement Plan	➢ Retirement Choice (RC) and Retirement Choice Plus (RCP)
Dartmouth College Supplemental Retirement Account	➢ Retirement Choice Plus (RCP)

## What happens to existing balances and future contributions

### Mutual fund balances

During the week of Mar. 2, 2026, any mutual fund balances in your current Retirement Annuity (RA)/Group Retirement Annuity (GRA)/Supplemental Retirement Annuity (SRA)/Group Supplemental Retirement Annuity (GSRA) contract(s) will be transferred to your new RC/RCP contract(s) and your current investment choices, except where noted in the tables on page 5 (401(a) plan) and page 8 (403(b) plans).

### TIAA and CREF annuity balances

Balances in TIAA Traditional and CREF annuities will remain in your current RA/GRA/SRA/GSRA contract(s) until you request a distribution or start retirement. No new contributions, rollovers or transfers in may be made to these annuities. You may transfer balances to your new contract(s) and the new investment lineups. A decision to transfer is permanent, and money cannot be transferred back to a legacy contract. To discuss these options further, call **800-842-2252** to speak with a TIAA financial consultant.

### Future contributions

Starting Feb. 18, 2026, future contributions will be directed to your new RC/RCP contract(s) and your investment choices, except where noted in the tables on page 5 (401(a) plan) and page 8 (403(b) plans).

## What to consider if you have TIAA Traditional in your contract

Some features of TIAA Traditional vary between the current RA/GRA/SRA/GSRA contracts and the new RC and RCP contracts. Before transferring a TIAA Traditional balance from a current contract to a new contract, consider the differences. The decision to transfer is permanent, and money cannot be moved back to a current contract.

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

The Q&A section beginning on page 16 provides further information. You can also visit [tiaa.org/comparison](http://tiaa.org/comparison) for more details 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 new contract(s) 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 contract(s) and allocations on file. You'll receive additional information if there is anything you need to do.



### ACTION STEPS

**Decide how to invest.** Once you are enrolled in the new contract(s), you can make changes, including updating investment choices. A TIAA financial consultant is 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 contract is set up.

**Attend a meeting or webinar.** Learn more about the retirement plan changes. See page 15 for a schedule.

See **Disclosures** beginning on page 18 for important details on **Investment, insurance and annuity products.**

# Retirement planning resources

## Retirement plan investment advice

As a participant in the retirement plans, you have access to personalized advice on the plans' investment options from a TIAA financial consultant.

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 program *at no additional cost to you*.

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

## Online tools

Visit [tiaa.org/tools](http://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

Explore the **Retirement Advisor** tool to:

- Receive a custom retirement plan in five steps
- Receive savings and investment recommendations



### DISCOVER YOUR RETIREMENT INCOME NEEDS

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

See **Disclosures** beginning on page 18 for important details on **Advice (legal, tax, investment) or education**.



# Informational events

## Webinar

Attend this one-hour session to learn about the updates to the plans.

DATE (2026)	TOPIC	TIME (ET)	LINK
Tuesday, Feb. 10	Fund changes and replacement options	Noon – 1 p.m.	<a href="https://webinars.on24.com/client/dartmouth2026">webinars.on24.com/client/dartmouth2026</a>

## Individual sessions

Schedule a one-on-one advice session.

DATE (2026)	TIME (ET)	LOCATION	LINK
Tuesday, Feb. 10			
Wednesday, Feb. 11			
Tuesday, Feb. 17	9 a.m. – 4 p.m.	HR Suite 201, 7 Lebanon Street	<a href="https://tiaa.org/schedulenow">tiaa.org/schedulenow</a>
Tuesday, Mar. 3			
Tuesday, Mar. 10			
Wednesday, Mar. 11			

# Q&A

## 1. 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. Advice sessions last approximately one hour. Bring all your investment account statements, including any retirement investments outside of the retirement plans and your most recent Social Security statement, if available. A TIAA financial consultant will use this information to understand your current financial situation and develop an action plan. You may bring anyone you like to the session with you. See the back cover for scheduling information.

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

You'll receive separate communications if you need to take any action.

## 3. Can I move money from a current contract to a new contract?

Yes, you may transfer balances to the investments in your new contract(s). However, please consider the following points before doing so. Any money moved out of TIAA Traditional in the current contracts will no longer receive the 3% minimum guaranteed rate. Any money that you move out of a current contract 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 Retirement Choice (RC) and Retirement Choice Plus (RCP) contracts, visit [tiaa.org/comparison](http://tiaa.org/comparison) or call TIAA at **800-842-2252**.

## 4. How do I know what type of contract I have?

The current contracts are Retirement Annuity (RA), Supplemental Retirement Annuity (SRA), Group Retirement Annuity (GRA) and Group Supplemental Retirement Annuity (GSRA) contracts. The new contracts will be Retirement Choice (RC) and/or Retirement Choice Plus (RCP) contracts, depending on the plan. Visit [tiaa.org/comparison](http://tiaa.org/comparison) for more information.

## 5. What are annuities?

There are different types of annuities, but they're typically designed to potentially grow your money while you're working and provide you with the option to receive income for life when you retire. In fact, annuities are the only retirement products that can guarantee to pay you (or you and a spouse or partner) income for life.

**Guaranteed annuities (also known as fixed annuities)** allow you to earn a minimum guaranteed interest rate on your contributions. Some guaranteed annuities, such as TIAA Traditional, also offer the potential for additional amounts of interest. In retirement, guaranteed annuities can offer you income for life that will never fall below a certain guaranteed level. Guarantees are based on the claims-paying ability of the issuing company.

**Variable annuities** allow you to invest in a variety of asset classes, and account values will fluctuate based on the performance of the investments in the accounts. It's possible to lose money in variable annuities. In retirement, variable annuities can provide an income stream guaranteed to last for your lifetime. The amount of a variable annuity income payment, however, will rise or fall based on investment performance.

## **6. What are collective investment trusts?**

Collective investment trusts (CITs) are created by grouping assets from individuals and organizations to create a diversified portfolio. The pooled funds are grouped into a master trust account that is typically controlled by a bank or trust company. They're exclusively for investment by qualified retirement plans. Participants don't own any specific asset in the trust but have an interest in the aggregated assets. By combining various assets into a single account, it's often possible to decrease the operational and administrative expenses while attempting to maximize investment performance. CITs are subject to regulation by a combination of regulators—a federal or state banking authority that directly regulates the trust company, Internal Revenue Code, and Department of Labor (ERISA). CITs are unregistered investments and have no associated tickers.



# 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.

Advice is provided on your employer-sponsored retirement plans administered by TIAA. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on the Retirement Advisor tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Advisor is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC.

The projections or other information generated by TIAA's online tools regarding the likelihood of various investment outcomes, investment allocations and retirement income are hypothetical in nature, do not reflect actual results and are not guarantees of future results. Results may vary with each use and over time.

## Brokerage services

The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [tiaa.org/sda\\_caa](http://tiaa.org/sda_caa). Other fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectuses. Some securities may not be suitable for all investors.

TIAA Brokerage, a division of TIAA-CREF Individual and Institutional Services, LLC, Member FINRA and SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

## Distributions and withdrawals

403(b) plans: 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.

401(a) plans: Subject to plan terms, 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 may generally be distributed upon severance of employment or upon occurrence of a stated event specified by 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.

"Revenue sharing" describes the practice when investment providers share in the cost of plan administration. Please note that TIAA Traditional, TIAA Real Estate, TIAA Stable Value and all CREF Annuity accounts do not have an explicit revenue share. Rather, they have a "plan services offset" that is applied to your plan's administrative and recordkeeping costs.

## **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](http://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 CREF Money Market Account. Because the accumulation unit value of the Account will fluctuate, the value of your investment may increase or decrease. An investment in the Account is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Account's sponsor has no legal obligation to provide support to the Account, and you should not expect that the sponsor will provide financial support to the Account at any time.**

**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. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

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

*continued*

# Disclosures continued

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.

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.

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

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

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## We're here to help.

**Not sure where to begin? Let us help you take the next step!**

### Manage your account.

#### Online

Visit [tiaa.org/dartmouth](http://tiaa.org/dartmouth) and log in. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.

#### Phone

Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. ET.

### Schedule an investment advice session.

#### Online

Visit [tiaa.org/schedulenow](http://tiaa.org/schedulenow)

#### Phone

Call TIAA at **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET.

Take your planning with you using the TIAA mobile app. Download the TIAA mobile app from the App Store or Google Play.

