



Your future is our focus.

Explaining updates to the
Kentucky Community and
Technical College System
retirement program

Contents

What’s changing in your KCTCS retirement plans	1
Overview of plan changes	2
Why are the changes occurring?	3
At a glance: Actions you can consider	4
Key dates	6
Informational events	8
Retirement planning resources	9
How the changes impact current accounts	
— TIAA	10
— Fidelity	15
— American Century	17
— Voya	22
Your investment options and fees at TIAA	25
Overview of retirement plan fees at TIAA	33
Your investment options and fees at Fidelity	35
Overview of retirement plan fees at Fidelity	38
Investment management service at Fidelity	39
Introducing Retirement@Work®	40
Q&A	41
TIAA disclosures	43
Fidelity disclosures	45
We’re here to help	Back cover



What’s changing in your KCTCS retirement plans

The Kentucky Community and Technical College System (KCTCS) is committed to providing you with excellent retirement planning options. Working with CAPTRUST, an independent retirement plan advisor, KCTCS has decided to update the retirement plans to offer new investment choices, lower fees and enhanced services—all designed to help you save for the retirement you want.

You decide your level of involvement

KCTCS has designed these changes so you can choose how actively you want to participate. You may select your preferred provider and investment options, or you may use the default options KCTCS has chosen. Either way, there will be no interruption to your retirement savings.

You can always choose to use TIAA, Fidelity or both providers at any time. This flexibility remains unchanged.

No longer employed by KCTCS?

Although you’re not actively contributing to the retirement plans, you may have balances in one or more KCTCS 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.

No longer employed by KCTCS and have an American Century account?

Be sure to read this carefully, as your American Century balances will transfer to TIAA unless you choose to transfer those balances to Fidelity or another provider of your choice.

No longer employed by KCTCS and have a Voya account?

There will be no change to your existing Voya account, and it will not transfer to TIAA or Fidelity.



EVERYTHING IS EXPLAINED IN THIS GUIDE

KCTCS has worked with TIAA and Fidelity to ensure this guide fully explains the changes. Please review it carefully and see how your account(s) with your current provider(s) may be impacted.

If you still have questions, please use the contact information on the back cover of this guide.

Overview of plan changes

KCTCS has designed the 2026 plan changes to occur in two phases: changes that took effect in late March 2026 and changes that will be completed in July 2026.

In late February, TIAA and Fidelity sent you details about the late-March 2026 changes. For a summary, see the table below. To review copies of those communications, please visit:

- **TIAA:** tiaa.org/kctcs
- **Fidelity:** netbenefits.com/kctcs

WHAT HAPPENED IN MARCH 2026

New and updated investment lineups	TIAA and Fidelity added new investment options and replaced some existing funds. Future contributions and existing balances at TIAA were transferred to the replacement options. At Fidelity, new investment options were added, and future contributions and existing balances will be mapped on Jun. 30, 2026.
Updated fee structure	Fees at TIAA are now shown in more detail on your statements, making it easier to understand what you're paying. As a reminder, Fidelity's revised fee structure took effect on Oct. 1, 2025.
Self-directed brokerage accounts are now available	You can now open a self-directed brokerage account at TIAA or Fidelity to access additional investment choices outside the standard lineup.

WHAT'S HAPPENING IN APRIL AND MAY 2026

American Century and Voya account holders can select TIAA and/or Fidelity as their new provider before the remainder of the changes take effect.

WHAT'S HAPPENING IN JULY 2026

At TIAA <i>See pages 10 – 14 for details</i>	<p>Updates include:</p> <ul style="list-style-type: none"> • New accounts. New accounts at TIAA will be issued if TIAA is your current provider or if TIAA becomes your new provider. If you have a TIAA account today, there will be no change to your TIAA user ID or password. • KCTCS Lifecycle model portfolios. A new investment service will be available that automatically manages your investment mix based on your retirement timeline. This service can also provide access to guaranteed lifetime income when you retire. The model portfolios will replace the lifecycle funds currently available at TIAA. See pages 25 – 29 for more information on the model portfolios. <ul style="list-style-type: none"> If you currently have a TIAA account, KCTCS may automatically subscribe you to a KCTCS Lifecycle model portfolio. You can change your investments at any time. If a model portfolio is not selected for you, you may be impacted by several investment class changes. In addition, if you use the TIAA Retirement Plan Portfolio Manager (RPPM) service or have a TIAA Brokerage account, see page 13 for more information on how those services will be impacted. If you do not currently use TIAA and TIAA becomes your new provider, a KCTCS Lifecycle model portfolio will be chosen as your new investment option, but you will still be able to choose your own investments at any time. • Online salary deferral and self-directed automatic increases. You'll be able to make changes to your contribution amount online and set up automatic contribution increases to help you save more over time. • Class changes. Several investment options will move to a lower-cost class of the same investments, which could reduce the overall fees you pay.
--	---

WHAT'S HAPPENING IN JULY 2026 (continued)

At Fidelity <i>See pages 15 – 16 for details</i>	<ul style="list-style-type: none"> • Fee update. An additional update to the Fidelity fee structure will take effect. • Balance transfer. If you had money in a fund that was replaced at Fidelity in March, your existing balances and future contributions in those funds will now be transferred to the Vanguard Target Retirement Fund that aligns with your anticipated retirement age. See the table on page 16 for details on which Vanguard Target Retirement Fund will be chosen for you. You can also review the revised lineup at Fidelity on pages 35 – 36. <p>If you use a Fidelity brokerage account, those contributions and balances will not be impacted.</p>
At American Century and Voya <i>See pages 17 – 21 for American Century details</i> <i>See pages 22 – 24 for Voya details</i>	American Century and Voya will no longer be available. If you have an American Century or Voya account, you can choose to do nothing and TIAA will automatically become your new service provider. You may also choose Fidelity as your new provider.
At all providers	Retirement@Work®. You will be able to use this site to change your service provider and the amount you contribute.

Why are the changes occurring?

KCTCS and CAPTRUST have designed the plan changes to:

- **Offer new investment choices.** The updated investment lineups at TIAA and Fidelity provide access to a broader range of carefully selected investments, including many with lower costs than what was previously available.
- **Reduce the fees you pay.** A new fee structure at TIAA and the fee structure at Fidelity that went into effect Oct. 1, 2025, make it easier to see exactly what you're paying and help reduce the overall costs for many investment options.
- **Provide enhanced services.** New tools and services, including professionally managed investment services at TIAA and Fidelity, online contribution management and consolidated account access, can make it easier to plan and save for retirement.
- **Simplify plan management.** By streamlining to two service providers (TIAA and Fidelity), KCTCS can more efficiently monitor investments, services and fees on your behalf while maintaining your flexibility to choose the provider or providers that work best for you.

These changes reflect KCTCS's ongoing commitment to ensuring that current and former faculty and staff have access to retirement plans that support their long-term financial goals.

At a glance: Actions you can consider

If you have a TIAA or Fidelity account today

WHAT TO CONSIDER

- Review the details in this guide carefully, including how the investments in your account(s) have been and will be updated.
- Decide to update your investments if you think that's the right choice for you.
- If you need assistance, schedule an appointment with a TIAA or Fidelity representative.

WHAT HAPPENS IF YOU DO NOTHING

Existing TIAA accounts

- You will be automatically enrolled in a new TIAA account(s). Your existing beneficiary designation will be transferred to your new TIAA account(s). There will be no change to your TIAA user ID or password.
- Depending on how you are invested today, a KCTCS Lifecycle model portfolio may be selected as your new investment option. As always, you can change your options at any time. See pages 25 – 29 for more information on the model portfolios.
- If a KCTCS Lifecycle model portfolio is not automatically selected as your new investment option, you may be impacted by the investment class changes that will take effect in July. You can change your options at any time.
- If you use the TIAA Retirement Plan Portfolio Manager (RPPM) service or have a TIAA Brokerage account, see page 13 for more information on how those services will be impacted.
- Your future contributions and existing eligible balances will be transferred to your new TIAA account(s).

Existing Fidelity accounts

- There will be no change to your Fidelity user ID or password.
- If you had money in a replaced fund at Fidelity, your existing balance and future contributions in those funds will be transferred to the Vanguard Target Retirement Fund that aligns with your anticipated retirement age.
- If you use a Fidelity brokerage account, those contributions and balances will not be impacted.
- Please review the key dates on pages 6 – 7 for timeline details.

If you have an American Century or Voya account today

WHAT TO CONSIDER

- Review the details in this guide carefully, including what American Century and Voya being removed as service providers means to you.
- Decide if you want to use TIAA or Fidelity as your new service provider. KCTCS will provide active employees with an opportunity to select TIAA or Fidelity as their new provider in PeopleSoft Employee Self-Service between Apr. 15 and May 6, 2026.
- If you need assistance, schedule an appointment with a TIAA or Fidelity representative.

WHAT HAPPENS IF YOU DO NOTHING

American Century accounts

See pages 17 – 21 for details

- TIAA will become your new service provider. You will be automatically enrolled in a new TIAA account(s), and a KCTCS Lifecycle model portfolio will be selected as your new investment option. As always, you can change your options at any time.
- Your future contributions and existing balances will automatically transfer to TIAA.
- You will need to designate a beneficiary for your new TIAA account(s).

Voya accounts

See pages 22 – 24 for details

- TIAA will become your new service provider. You will be automatically enrolled in a new TIAA account(s), and a KCTCS Lifecycle model portfolio will be selected as your new investment option. As always, you can change your options at any time.
- Your future contributions will automatically transfer to TIAA, but your existing balances will remain in your chosen investments at Voya. You may, however, choose to transfer your existing balance to TIAA or Fidelity.
- You will need to designate a beneficiary for your new TIAA account(s).

Please note: Not everyone may be eligible to transfer funds due to factors such as existing loans or other account restrictions. Work directly with your current service provider to understand which transfer options may be available.

Key dates


DATES (2026)	EVENTS
Mar. 31	<p>If you have an existing TIAA or Fidelity account</p> <ul style="list-style-type: none"> Investment updates at TIAA and Fidelity took effect. <ul style="list-style-type: none"> At TIAA, both your existing balance and future contributions in replaced funds automatically transferred to replacement funds. At Fidelity, the new investment options were added, and future contributions and existing balances will be transferred on Jun. 30, 2026. Self-directed brokerage accounts became available at both TIAA and Fidelity, providing access to additional investment choices beyond the investment lineups. New fee structure at TIAA took effect. As a reminder, Fidelity's revised fee structure took effect on Oct. 1, 2025.
Mid-April through early May	<p>TIAA and Fidelity will host group education sessions and offer one-on-one advice appointments.</p> <p>See page 8 for a complete meeting schedule. See the back cover of this guide for details on how to schedule an advice appointment.</p>
Apr. 15 – May 6	<p>If you have an American Century or Voya account</p> <p>Window to choose TIAA or Fidelity as your new provider before the remainder of the plan changes take effect.</p> <p>If you don't select TIAA or Fidelity, TIAA will automatically become your new service provider. Important: If you choose Fidelity as your new service provider and have a balance at American Century that you want to transfer to Fidelity, you will need to take additional action. A Fidelity representative can assist you with this process.</p>
Jun. 29 – Jul. 14	<p>Quiet period for TIAA and Fidelity accounts. You will not be able to make changes to your contribution amount or change your provider during this time due to system changes to prepare for Retirement@Work®. You can still access your account(s), view your balances, update beneficiaries, make transfers/withdrawals and review investment information during this time.</p>
Jun. 30	<p>If you have an American Century or Voya account</p> <p>Final payroll contribution to American Century and Voya accounts.</p> <p>If Fidelity is your current service provider</p> <p>If you had money in any of the replaced funds at Fidelity, your existing balance and future contributions will be transferred to the Vanguard Target Retirement Fund that aligns with your anticipated retirement age.</p> <p>If you choose Fidelity as your new service provider</p> <ul style="list-style-type: none"> You will receive a new Fidelity account(s). Your contributions will be directed to your new Fidelity account(s). You can choose your own investments from the investment lineup or open a self-directed brokerage account through Fidelity.

DATES (2026)	EVENTS
Jul. 1	Additional updates to the Fidelity fee structure take effect.
Jul. 3	<p>If TIAA is your current service provider or you choose TIAA as your new service provider</p> <ul style="list-style-type: none"> You will receive a new TIAA account(s), but there will be no change to your TIAA user ID or password. Depending on how you are currently invested, a KCTCS Lifecycle model portfolio may be selected as the investment option for your new account(s). If a KCTCS Lifecycle model portfolio is not selected for you, you may still be impacted by the investment class changes. You can update your investments at any time. See pages 25 – 29 for more information on the model portfolios. Your contributions will be directed to your new TIAA account(s).
Jul. 6 at 4 p.m. ET	<p>If you have an American Century account</p> <p>Blackout period is expected to begin at American Century for the transfer of American Century balances. If you want your American Century balance to transfer to Fidelity, you must take additional action by contacting a Fidelity representative.</p>
Week of Jul. 6	<p>If you have a TIAA account</p> <p>Your existing mutual fund balances will be transferred to your new TIAA account(s) and a KCTCS Lifecycle model portfolio if one is selected for you, or the investments you have chosen.</p>
Jul. 14	<p>If you have an American Century account</p> <p>Balances transfer to TIAA.</p> <p>Important: If you choose Fidelity as your new service provider and have a balance at American Century that you want to transfer to Fidelity, you will need to take additional action. A Fidelity representative can assist you with this process.</p>
Jul. 15	<p>First payroll contribution after the 2026 plan changes are complete.</p> <p>Retirement@Work goes live. This new online portal will allow you to manage your retirement accounts across multiple providers and make changes to your contribution amount in one convenient location.</p>
Jul. 31	<p>If you have an American Century account</p> <p>Blackout period for American Century account holders is expected to end.</p>


Important note if you have an American Century account: The timing of the transfer from American Century to TIAA and the conclusion of the blackout period are dependent on the completion of data and asset transfers and may be adjusted if needed.

Informational events


TIAA ONSITE ONE-ON-ONE APPOINTMENTS

DATE (2026)	LOCATION	HOW TO ATTEND
Thursday, Apr. 16	Bluegrass Community and Technical College	Visit tiaa.org/schedulenow or scan the QR code. 
Monday, Apr. 20	Jefferson Community and Technical College	
Tuesday, Apr. 21	Hopkinsville Community College Madisonville Community College	
Wednesday, Apr. 22	West Kentucky Community and Technical College	
Thursday, Apr. 23	Henderson Community College Owensboro Community and Technical College	
Tuesday, Apr. 28	Somerset Community College	
Thursday, Apr. 30	Ashland Community and Technical College	
Tuesday, May 5	Hazard Community and Technical College	
Wednesday, May 6	System Office Unit	
Tuesday, May 12	Big Sandy Community and Technical College	

TIAA VIRTUAL GROUP EDUCATION MEETING


DATE (2026)	TIME (ET)	DETAILS	HOW TO ATTEND
Friday, Apr. 17	11 a.m. – noon	KCTCS retirement plan updates and TIAA (live virtual group meeting— a recorded presentation will be available shortly after the live session)	Visit tiaa.org/kctcs or scan the QR code. 

FIDELITY ONSITE AND VIRTUAL ONE-ON-ONE APPOINTMENTS

DATE (2026)	LOCATION	HOW TO ATTEND
Thursday, Apr. 2	Fidelity Louisville Investor Center	Visit fidelity.com/schedule or scan the QR code. 
Tuesday, Apr. 14	Ashland Community and Technical College	
Wednesday, Apr. 15	Big Sandy Community and Technical College	
Thursday, Apr. 16	Bluegrass Community and Technical College	
Friday, Apr. 17	Fidelity Lexington Investor Center	
Tuesday, Apr. 21	Hazard Community and Technical College	
Wednesday, Apr. 22	Somerset Community College	
Thursday, Apr. 23	System Office Unit	
Friday, Apr. 24	Jefferson Community and Technical College	
Monday, Apr. 27	Madisonville Community College	
Tuesday, Apr. 28	Owensboro Community and Technical College	
Wednesday, Apr. 29	Hopkinsville Community College	
Thursday, Apr. 30	West Kentucky Community and Technical College	
Friday, May 1	Jefferson Community and Technical College	
Monday, May 4	Henderson Community College	
Various	Virtual appointments	

Please note: Once all Fidelity appointments are filled, the dates will no longer be viewable in the scheduling system. To view other available one-on-one consultation appointment dates and times, visit fidelity.com/schedule or scan the QR code above. To speak with a Fidelity representative, call **800-642-7131**.

FIDELITY VIRTUAL GROUP EDUCATION MEETING

DATE (2026)	TIME (ET)	DETAILS	HOW TO ATTEND
Friday, Apr. 17	10 a.m. – 11 a.m.	“Get Started and Save for the Future You” (live virtual group meeting— a recorded presentation will be available shortly after the live session)	Visit fidelity.com/schedule or scan the QR code. 

Retirement planning resources

One-on-one retirement plan investment advice with TIAA

As a plan participant, 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 or calling **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET.

Online tools from TIAA

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

Explore the **Retirement Journey Planner** 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

One-on-one consultations with Fidelity

To schedule an appointment with a Workplace Financial Consultant, call **800-642-7131** or visit fidelity.com/schedule. Representatives are available weekdays, 8:30 a.m. to 8:30 p.m. ET.

Online tools and resources from Fidelity

Whether you’re just starting out in your career or nearing retirement, you have a lot to think about as you plan for the future. With Fidelity NetBenefits® (netbenefits.com/kctcs), you have access to more resources, tools and ways to get in touch with Fidelity Investments®.

- **Try an online tool.** Online Planning Summary offers a full suite of innovative tools that you can use to help prepare for and transition into retirement.
- **Visit the Learn Hub.** Learn Hub provides tools and resources on a range of topics, from budgeting and accessing your money to caring for your family’s health and dealing with a reduction in income.

See **TIAA disclosures beginning on page 43** for important details on **Advice (legal, tax, investment) or education**.

See **Fidelity disclosures on page 45** for important details.

How the changes impact current accounts: TIAA



What's happened so far

On Mar. 31, 2026, the following updates were made to TIAA accounts:

- Several of the existing investment options were replaced. If you invested in any of the options that were replaced, your future contributions and existing balances were automatically transferred to the replacement options.
- A self-directed brokerage account option was added for participants who want access to a wide range of investments outside of the core investment lineup.
- The plans' fee structure was updated to bring increased transparency to what you pay.

TIAA sent you details about these changes in late February 2026. Visit tiaa.org/kctcs to review the communication again.



What's happening in July

The plan changes occurring in July will impact current TIAA account holders differently, depending on how you are currently invested.

IF YOU...	YOU WILL BE SUBSCRIBED TO A KCTCS LIFECYCLE MODEL PORTFOLIO IN A NEW TIAA ACCOUNT	YOUR CURRENT INVESTMENTS WILL TRANSFER TO A NEW TIAA ACCOUNT, AND YOU MAY BE IMPACTED BY THE INVESTMENT CLASS CHANGES
Are invested in a Nuveen Lifecycle Fund	Yes	No
Have not updated your investment choices since Jul. 2, 2024	Yes	No
Are not invested in a Nuveen Lifecycle Fund <i>and</i> have updated your investment choices since Jul. 2, 2024	No	Yes
Are using the TIAA Retirement Plan Portfolio Manager (RPPM) service	No	Yes

See pages 25 – 29 for more information on the model portfolios.

IF YOU ARE SUBSCRIBED TO A KCTCS LIFECYCLE MODEL PORTFOLIO

New account

- On or about Jul. 3, 2026, you will be enrolled in a new Retirement Choice Plus (RCP) account for each plan that you currently contribute to or hold a mutual fund balance in. There will be no change to your TIAA user ID or password.
- Once you are enrolled, a KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age will be selected for you. See pages 25 – 29 for more information on the KCTCS Lifecycle model portfolios. **You can, however, change your investments at any time, once you have been enrolled in the new account(s).**
- Your current beneficiary designation(s) will be applied to your new account(s).
- TIAA will send you an enrollment confirmation with additional details.

How your future contributions will be affected starting Jul. 3, 2026

Future contributions will be directed to your RCP account(s) and the KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age.

How your account balances will be affected during the week of Jul. 6, 2026

Any mutual fund balances in your current account(s) will be transferred to the KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age in your RCP account(s).

Annuity account balances will remain in your current account(s). However, if you are currently invested in one of the options below that are moving to a lower-cost class, your existing balances will be transferred to the new class of the same option shown in the right column. There is no investment strategy difference between different classes of the same option. Investing in a lower-cost class means that less of your money goes toward fees. As a result, you keep more of the potential return generated by an investment. While returns cannot be guaranteed, paying lower fees may help reach your retirement goals faster. You can change your investment options at any time.

CURRENT CLASS OPTION	TICKER		NEW CLASS OPTION	TICKER
CREF Responsible Balanced Account Class R2 (variable annuity)	QCSCPX	>	CREF Responsible Balanced Account Class R4 (variable annuity)	QSCCFX
CREF Total Global Stock Account Class R2 (variable annuity)	QCSTPX	>	CREF Total Global Stock Account Class R4 (variable annuity)	QCSTFX

No new contributions, rollovers or transfers in may be made to these annuity accounts, but you can continue to transfer balances among the available remaining annuity options that do not transfer. You may also transfer balances to your new account(s). A decision to transfer is permanent, and money cannot be transferred back to a current account. To discuss these options further, call **800-842-2252** to speak with a TIAA financial consultant. If you are in a model portfolio, your annuity balances will be considered in your allocation to the model's target investment mix.

continued

How the changes impact current accounts: TIAA continued

Personalize your KCTCS Lifecycle model portfolio

Beginning Jul. 3, 2026, you may log in to your 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 KCTCS Lifecycle model portfolio suggested for you or select from the other models shown.

Choose your own investments

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

If you unsubscribe, please note:

- If you make any investment elections during the week of Jul. 6, 2026, it can take up to three days for your account to accurately display your desired intentions.
- Any balances that you choose to transfer to TIAA Traditional due to unsubscribing from the KCTCS Lifecycle model portfolios 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.
- Additionally, in the Kentucky Community and Technical College System Defined Contribution (DC) Plan, 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 new Retirement Choice (RC) account and the investments you select. Your existing beneficiary will also be transferred to the new RC account, and an enrollment confirmation will be sent.

IF YOU ARE NOT SUBSCRIBED TO A KCTCS LIFECYCLE MODEL PORTFOLIO

New account

- On or about Jul. 3, 2026, you will be enrolled in a new Retirement Choice (RC) account for each plan that you currently contribute to or hold a mutual fund balance in. There will be no change to your TIAA user ID or password.
- Once you are enrolled, your current investment options will continue, unless you are impacted by the class changes discussed below. **You will not be subscribed to a KCTCS Lifecycle model portfolio. You can, however, change your investments at any time, including subscribing to the KCTCS Lifecycle model portfolios, once you have been enrolled in the new account(s).**
- Your current beneficiary designation(s) will be applied to your new account(s).
- TIAA will send you an enrollment confirmation with additional details.

Investment class changes

The following investments will move to a lower-cost class. Your existing balances in and future contributions to the investment options in the left column will be directed to the new class of the same options shown in the right column. There is no investment strategy difference between different classes of the same option. Investing in a lower-cost class means that less of your money goes toward fees. As a result, you keep more of the potential return generated by an investment. While returns cannot be guaranteed, paying lower fees may help you reach your retirement goals faster. You can change your investment options at any time.

CURRENT CLASS OPTION	TICKER		NEW CLASS OPTION	TICKER
CREF Responsible Balanced Account Class R2 (variable annuity)	QCSCPX	>	CREF Responsible Balanced Account Class R4 (variable annuity)	QSCCFX
CREF Total Global Stock Account Class R2 (variable annuity)	QCSTPX	>	CREF Total Global Stock Account Class R4 (variable annuity)	QCSTFX
Vanguard 500 Index Fund Admiral Shares	VFIAX	>	Vanguard Institutional Index Fund Institutional Shares	VINIX
Vanguard Total Bond Market Index Fund Admiral Shares	VBTLX	>	Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX
Vanguard Total International Stock Index Fund Admiral Shares	VTIAX	>	Vanguard Total International Stock Index Fund Institutional Shares	VTSNX

If you are enrolled in the Retirement Plan Portfolio Manager (RPPM) service

If you are using RPPM, a KCTCS Lifecycle model portfolio will not be selected for you.

You will be enrolled in a new RC account(s), which will continue to be managed by the RPPM service.

You will receive a separate communication with additional details.

If you have a self-directed brokerage account

If you have a self-directed brokerage account, it will automatically move to your new plan account(s). There will be no change to how your existing brokerage balance is invested.

If you have a balance in a Nuveen Lifecycle Fund, your future contributions will be directed to a new RCP account and a KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age. If you want to continue directing your contributions to a brokerage account, you will need to take additional action.

If you do not have a balance in a Nuveen Lifecycle Fund, your future contributions will continue to be directed to your brokerage account in your new RC account(s).

You will receive a separate communication with additional details.

continued

How the changes impact current accounts: TIAA continued

ALL PARTICIPANTS

What to consider if you have TIAA Traditional in your account

Some features of TIAA Traditional vary between the Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts and the RCP and RC accounts. Before transferring a TIAA Traditional balance from a current account to a new account, consider the differences. A decision to transfer is permanent, and money cannot be moved back to a current account.

- TIAA Traditional in the RA, GRA, SRA and GSRA accounts offers a 3% minimum rate guarantee, while the RCP and RC accounts offer a floating minimum rate guarantee between 1% and 3%.
- While current accounts may offer higher minimum guaranteed rates, the floating guaranteed rate for this annuity in the RCP and RC accounts 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 or have loans, the plans will continue to offer the same features, but your transactions could be accelerated, interrupted or canceled. You will receive additional communications if any actions are required.

See [TIAA disclosures](#) beginning on page 43 for important details on [Investment, insurance and annuity products](#).

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

How the changes impact current accounts: Fidelity



What's happened so far

On Mar. 31, 2026, the following updates were made to Fidelity accounts:

- New investment options were added to the plans. See pages 35 – 36 to review the updated lineup at Fidelity.
- A self-directed brokerage account option was added for participants who want access to a wide range of investments outside of the core investment lineup.
- As a reminder, Fidelity's revised fee structure took effect on Oct. 1, 2025.

Fidelity sent you details about these changes in late February 2026. Visit netbenefits.com/kctcs to review the communication again.



What's happening on Jun. 30, 2026

Here's how current Fidelity account holders will be impacted on Jun. 30, 2026:

No new account

You will not be issued a new account at Fidelity.

How future contributions will be affected

If you invest in any of the investment options that will be replaced, those contributions will be directed to the Vanguard Target Retirement Fund that aligns with your anticipated retirement age.

continued

How the changes impact current accounts: Fidelity continued

How your account balances will be affected

Any balances you held in investment options that are not shown in the final investment lineup on pages 35 – 36 will be transferred to the Vanguard Target Retirement Fund that aligns with your anticipated retirement date at age 65. Please see the table below to find the fund that aligns with your anticipated retirement date. A separate mailing will also be sent by Fidelity to provide additional mapping details by the end of May 2026.

BIRTH YEARS	FUND	TICKER	RETIREMENT YEAR RANGE	GROSS EXPENSE RATIO %
Before 1953 (or missing/invalid date of birth)	Vanguard Target Retirement Income Fund	VTINX	Before 2018	0.080
1953 – 1957	Vanguard Target Retirement 2020 Fund	VTWNX	2018 – 2022	0.080
1958 – 1962	Vanguard Target Retirement 2025 Fund	VTTVX	2023 – 2027	0.080
1963 – 1967	Vanguard Target Retirement 2030 Fund	VTHRX	2028 – 2032	0.080
1968 – 1972	Vanguard Target Retirement 2035 Fund	VTTHX	2033 – 2037	0.080
1973 – 1977	Vanguard Target Retirement 2040 Fund	VFORX	2038 – 2042	0.080
1978 – 1982	Vanguard Target Retirement 2045 Fund	VTIVX	2043 – 2047	0.080
1983 – 1987	Vanguard Target Retirement 2050 Fund	VFIFX	2048 – 2052	0.080
1988 – 1992	Vanguard Target Retirement 2055 Fund	VFFVX	2053 – 2057	0.080
1993 – 1997	Vanguard Target Retirement 2060 Fund	VTTSX	2058 – 2062	0.080
1998 – 2002	Vanguard Target Retirement 2065 Fund	VLXVX	2063 – 2067	0.080
2003 and later	Vanguard Target Retirement 2070 Fund	VSVNX	2068 and later	0.080

Birth year ranges were selected by KCTCS. Gross expense ratios as of Mar. 9, 2026.

See [Fidelity disclosures](#) on page 45 for important details.

How the changes impact current accounts: American Century



American Century will no longer be a service provider

American Century will no longer provide services to the plans. The final payroll contribution to American Century accounts will be on Jun. 30, 2026.

You can choose to take no action; if you do nothing, TIAA will automatically become your new service provider. You can also choose TIAA or Fidelity as your new provider on your own.



If TIAA becomes your new provider

New TIAA account

- On Jul. 3, 2026, you'll be automatically enrolled in a new TIAA Retirement Choice Plus (RCP) account for each plan you currently contribute to or hold a mutual fund balance in.
- Once you are enrolled, a KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age will be selected for you. See pages 25 – 29 for more information on the KCTCS Lifecycle model portfolios. **You can, however, change your investments at any time, once you have been enrolled in the new account(s).**
- Your beneficiary designation will be set to "Estate," and we encourage you to update the beneficiary information for your new TIAA account(s) as soon as possible.
- TIAA will send you an enrollment confirmation with additional details.

How your future contributions will be affected starting Jul. 3, 2026

Unless you choose your own investments, future contributions will be directed to your new RCP account(s) and the KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age.

continued

How the changes impact current accounts: American Century continued



Important: The timing of the transfer from American Century to TIAA and the conclusion of the blackout period are dependent on the completion of data and asset transfers and may be adjusted if needed.

How your account balances will be affected

On Jul. 14, 2026, any account balances you have with American Century are expected to transfer to your new RCP account(s) and a KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age. You can change the way your account balance is allocated once the blackout period (described below) has ended.

Please note: Not everyone may be eligible to transfer funds due to factors such as existing loans or other account restrictions. Work directly with your current service provider to understand which transfer options may be available.

Blackout period

There will be a blackout period to facilitate the transfer of existing investment balances from American Century to TIAA. During this time, you won't be able to change your investment choices, take or change loans, make withdrawals or transfer funds. The blackout period affecting American Century accounts is expected to begin on Jul. 6, 2026, at 4 p.m. ET and is expected to end by Jul. 31, 2026. Any scheduled payroll contributions will continue to be deducted from your paycheck during the blackout period.



How your account balances will transfer to TIAA

During the blackout period, balances at American Century will be transferred first to the Vanguard Federal Money Market Fund Investor Shares (VMFXX) at TIAA. Once information is received from American Century, TIAA will then transfer the balances from the Vanguard Federal Money Market Fund Investor Shares as follows:

- If you take no action, balances will be transferred to the KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age in your RCP account.
- If you have chosen investments for your TIAA account, balances will be transferred to the investments you have chosen. In the Kentucky Community and Technical College System Defined Contribution (DC) Plan, balances will be transferred to a new Retirement Choice (RC) account and the investments you select.

Upon completion of the transfer, you'll typically receive two confirmations: one from American Century, showing the transfer of your balances out of your account, and one from TIAA, showing the balances applied to your TIAA account.

In the event dividends accrue during the time balances are invested in the Vanguard Federal Money Market Fund Investor Shares, these trailing dividends will be impacted as follows:

- If you take no action, trailing dividends will be deposited to your KCTCS Lifecycle model portfolio.
- If you have chosen investments for your TIAA account, trailing dividends will remain in the Vanguard Federal Money Market Fund Investor Shares unless you elect to transfer them to another investment.

continued

How the changes impact current accounts: American Century continued

Personalize your KCTCS Lifecycle model portfolio

Beginning Jul. 3, 2026, you may log in to your 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 KCTCS Lifecycle model portfolio suggested for you or select from the other models shown.

Choose your own investments

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

If you unsubscribe, please note:

- In the Kentucky Community and Technical College System Defined Contribution (DC) Plan, 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 new RC account and the investments you select. You may be prompted to provide or confirm your beneficiary information. An enrollment confirmation will be sent.
- Any balances that you choose to transfer to TIAA Traditional due to unsubscribing from the KCTCS Lifecycle model portfolios will be credited with the current TIAA Traditional rate.

Outstanding transactions at American Century

The asset transfer may impact any outstanding loans, systematic withdrawals and/or required minimum distributions you may have taken from your American Century account. You'll receive additional communications if any actions are required.



If you choose Fidelity as your new provider

New Fidelity account

- You will receive a new Fidelity account(s).
- Your contributions will be directed to your new Fidelity account(s).
- You can choose your own investments from the investment lineup or open a self-directed brokerage account through Fidelity.
- Fidelity will send you an enrollment confirmation with additional details.

How your future contributions will be affected starting Jun. 30, 2026

Your contributions will be directed to your new Fidelity account(s).

Unless you choose your own investments, future contributions will be directed to your new Fidelity account(s) and the Vanguard Target Retirement Fund that aligns with your anticipated retirement age. See page 16 for more information on the Vanguard Target Retirement Funds.

You can, however, change your investments at any time, once you have been enrolled in the new account(s).

How your account balances will be affected

If you select Fidelity as your provider, your contributions will start being sent to Fidelity right away.

However, any account balance you have at American Century will require additional action on your part to transfer to Fidelity. Any balance left at American Century after the transition will be automatically sent to TIAA, and you will need to work with TIAA to transfer to Fidelity after the blackout period ends on Jul. 31, 2026.

For assistance with getting your American Century balance transferred to Fidelity, please schedule a one-on-one consultation at [fidelity.com/schedule](https://www.fidelity.com/schedule) or reach out to KCTCS benefits for further details.

Please note: Not everyone may be eligible to transfer funds due to factors such as existing loans or other account restrictions. Work directly with your current service provider to understand which transfer options may be available.

See [TIAA disclosures beginning on page 43](#) for important details on **Investment, insurance and annuity products**.

See [Fidelity disclosures on page 45](#) for important details.



ACTION REQUIRED

If you want your American Century balance to transfer to Fidelity, **you must take additional action**. If you do not, your American Century balance will transfer to TIAA. A Fidelity representative can assist you with this process.



How the changes impact current accounts: Voya



Voya will no longer be a service provider

Voya will no longer provide services to the plans. The final payroll contribution to Voya accounts will be on Jun. 30, 2026.

You can choose to take no action; if you do nothing, TIAA will automatically become your new service provider. You can also choose TIAA or Fidelity as your new provider on your own.



If TIAA becomes your new provider

New TIAA account

- On Jul. 3, 2026, you'll be automatically enrolled in a new TIAA Retirement Choice Plus (RCP) account for each plan you currently contribute to or hold a mutual fund balance in.
- Once you are enrolled, a KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age will be selected for you. See pages 25 – 29 for more information on the KCTCS Lifecycle model portfolios. **You can, however, change your investments at any time, once you have been enrolled in the new account(s).**
- Your beneficiary designation will be set to "Estate," and we encourage you to update the beneficiary information for your new TIAA account(s) as soon as possible.
- TIAA will send you an enrollment confirmation with additional details.

How your future contributions will be affected starting Jul. 3, 2026

Future contributions will be directed to your new RCP account(s) and the KCTCS Lifecycle model portfolio that aligns with your anticipated retirement age.

How your account balances will be affected

Any account balances you have with Voya will remain in your existing Voya account. While the changes outlined in this guide don't affect your Voya plan balance, it is important that you review this information to stay informed on all investment and service updates. Keep in mind, lower fees, continued investment oversight and help when you need it are just some of the benefits of the plan changes. If you would like to transfer a plan balance from Voya to TIAA, contact a TIAA financial consultant.

Please note: Not everyone may be eligible to transfer funds due to factors such as existing loans or other account restrictions. Work directly with your current service provider to understand which transfer options may be available.

Personalize your KCTCS Lifecycle model portfolio

Beginning Jul. 3, 2026, you may log in to your 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 KCTCS Lifecycle model portfolio suggested for you or select from the other models shown.

Choose your own investments

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

If you unsubscribe, please note:

- In the Kentucky Community and Technical College System Defined Contribution (DC) Plan, balances will be transferred to a new Retirement Choice (RC) account and the investments you select. Future contributions that were directed to a model portfolio (as well as balances that were managed by a model portfolio) will also be transferred to a new RC account and the investments you select. You may be prompted to provide or confirm your beneficiary information. An enrollment confirmation will be sent.
- Any balances that you choose to transfer to TIAA Traditional due to unsubscribing from the KCTCS Lifecycle model portfolios will be credited with the current TIAA Traditional rate.

continued

How the changes impact current accounts: **Voya** continued



WHY AREN'T VOYA BALANCES TRANSFERRING?

If you choose TIAA or Fidelity, you must choose to transfer these balances on your own because Voya accounts were originally established to require you to authorize any such transfers.



If you choose Fidelity as your new provider

New Fidelity account

- You will receive a new Fidelity account(s).
- Your contributions will be directed to your new Fidelity account(s).
- You can choose your own investments from the investment lineup or open a self-directed brokerage account through Fidelity.
- Fidelity will send you an enrollment confirmation with additional details.

How your future contributions will be affected starting Jun. 30, 2026

Your contributions will be directed to your new Fidelity account(s).

Unless you choose your own investments, future contributions will be directed to your new Fidelity account(s) and the Vanguard Target Retirement Fund that aligns with your anticipated retirement age. See page 16 for more information on the Vanguard Target Retirement Funds. **You can, however, change your investments at any time, once you have been enrolled in the new account(s).**

How your account balances will be affected

Any account balances you have with Voya will remain in your existing Voya account. While the changes outlined in this guide don't affect your Voya plan balance, it is important that you review this information to stay informed on all investment and service updates. Keep in mind, lower fees, continued investment oversight and help when you need it are just some of the benefits of the plan changes. If you would like to transfer a plan balance from Voya to Fidelity, contact a Fidelity Workplace Financial Consultant.

Please note: Not everyone may be eligible to transfer funds due to factors such as existing loans or other account restrictions. Work directly with your current service provider to understand which transfer options may be available.

See **TIAA disclosures beginning on page 43 for important details on Investment, insurance and annuity products.**

See **Fidelity disclosures on page 45 for important details.**

Your investment options and fees at TIAA

The new KCTCS Lifecycle model portfolios

The new KCTCS Lifecycle model portfolios can help you plan and save for retirement by providing you with a professionally managed model portfolio. It's a convenient alternative to making your own choices from the retirement plans' investment lineup.

The KCTCS Lifecycle model portfolios will replace the lifecycle funds currently available at TIAA and will become the plans' new default investment option.

What's a model portfolio?

Each model includes a combination of investment options from the retirement plans' lineup. The mix of investments offers a specific balance of financial risk and reward, and takes into account your current age and your projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement.

Over time, the KCTCS Lifecycle model portfolios 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
- ✓ Considers any non-model annuity plan balances in the management of your model portfolio
- ✓ Option for monthly income payments for life once you retire

continued



Keep in mind: If you have (or will have) a TIAA account, a KCTCS Lifecycle model portfolio may be selected as your new investment option on or about Jul. 3, 2026. You can update your investment options at any time.

If a model portfolio is not selected as your new investment option, you may choose one yourself starting Jul. 3, 2026.



Your investment options and fees at TIAA continued

The new KCTCS Lifecycle model portfolios



CAN I USE THE KCTCS LIFECYCLE MODEL PORTFOLIOS AND ALSO SELECT OPTIONS FROM THE INVESTMENT LINEUP AT TIAA?

No. You need to choose either a KCTCS Lifecycle model portfolio or your own investment strategy from the investment lineup for each plan in which you participate.

Personalize your information

You can help determine an appropriate model portfolio by providing additional information about your financial situation and preferences.

Log in to your TIAA account, choose your plan, and select *Personalize*. Select your retirement age and complete the brief questionnaire to get a model portfolio recommendation.

Once you review it, you can simply select and approve it. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

If a model portfolio becomes your new investment option and you want to personalize your information before your existing, eligible TIAA balances transfer to a KCTCS Lifecycle model portfolio the week of Jul. 6, 2026, complete this by 4 p.m. ET on Jul. 3, 2026. You can also change your information and the model portfolio you use any time after the transfer is complete.

Is there a cost?

If you use the KCTCS Lifecycle model portfolios, you'll be charged \$0.80 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.

Comparing expenses: KCTCS Lifecycle model portfolios vs. the currently available lifecycle funds at TIAA

Target date	2070	2065	2060	2055	2050	2045	2040
KCTCS Lifecycle model portfolio birth years	2003 to present	1998 – 2002	1993 – 1997	1988 – 1992	1983 – 1987	1978 – 1982	1973 – 1977
Estimated investment expenses	0.050%	0.040%	0.040%	0.040%	0.040%	0.040%	0.040%
Estimated CAPTRUST cost	0.080%	0.080%	0.080%	0.080%	0.080%	0.080%	0.080%
Estimated investment expense for the new KCTCS Lifecycle model portfolios	0.130%	0.120%	0.120%	0.120%	0.120%	0.120%	0.120%
Current Nuveen Lifecycle Fund Retirement Class birth years	N/A	1999 to present	1994 – 1998	1989 – 1993	1984 – 1988	1979 – 1983	1974 – 1978
Net expense ratio of the current Nuveen Lifecycle Fund Retirement Class*	N/A	0.700%	0.700%	0.700%	0.700%	0.690%	0.680%

Target date	2035	2030	2025	2020	2015	2010	Retirement income
KCTCS Lifecycle model portfolio birth years	1968 – 1972	1963 – 1967	1958 – 1962	1953 – 1957	1948 – 1952	1943 – 1947	Before 1943
Estimated investment expenses	0.030%	0.030%	0.030%	0.030%	0.020%	0.020%	0.020%
Estimated CAPTRUST cost	0.080%	0.080%	0.080%	0.080%	0.080%	0.080%	0.080%
Estimated investment expense for the new KCTCS Lifecycle model portfolios	0.110%	0.110%	0.110%	0.110%	0.100%	0.100%	0.100%
Current Nuveen Lifecycle Fund Retirement Class birth years	1969 – 1973	1964 – 1968	1959 – 1963	1954 – 1958	1949 – 1953	Before 1949	N/A
Net expense ratio of the current Nuveen Lifecycle Fund Retirement Class*	0.670%	0.660%	0.650%	0.640%	0.630%	0.620%	N/A

* Expense ratios are as of Feb. 27, 2026.

continued



Your investment options and fees at TIAA continued

The new KCTCS Lifecycle model portfolios

KCTCS Lifecycle model portfolio investment options

These investment options will be included in your KCTCS Lifecycle model portfolio.

Fund/Account	Ticker	Investment expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	(0.088)	0.062
Vanguard Extended Market Index Fund Institutional Shares*	VIEIX	0.050	0.050	0.000	0.062	0.062
Vanguard Institutional Index Fund Institutional Shares	VINIX	0.035	0.035	0.000	0.062	0.062
Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX	0.025	0.025	0.000	0.062	0.062
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	0.060	0.060	0.000	0.062	0.062

* Investment option only available through the KCTCS Lifecycle model portfolios.

Model portfolio underlying investment allocations

Model portfolio	Retirement income	2010	2015	2020	2025	2030	2035
Birth years	Before 1943	1943 – 1947	1948 – 1952	1953 – 1957	1958 – 1962	1963 – 1967	1968 – 1972
Fund/Account	Ticker						
TIAA Traditional Annuity (guaranteed annuity)	N/A	42%	41%	36%	31%	29%	20%
Vanguard Extended Market Index Fund Institutional Shares	VIEIX	10%	11%	12%	13%	14%	16%
Vanguard Institutional Index Fund Institutional Shares	VINIX	22%	22%	24%	25%	27%	29%
Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX	14%	14%	15%	16%	16%	14%
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	12%	12%	13%	15%	19%	21%
Total		100%	100%	100%	100%	100%	100%

Model portfolio	2040	2045	2050	2055	2060	2065	2070
Birth years	1973 – 1977	1978 – 1982	1983 – 1987	1988 – 1992	1993 – 1997	1998 – 2002	2003 to present
Fund/Account	Ticker						
TIAA Traditional Annuity (guaranteed annuity)	N/A	14%	9%	6%	3%	2%	1%
Vanguard Extended Market Index Fund Institutional Shares	VIEIX	17%	20%	21%	22%	23%	23%
Vanguard Institutional Index Fund Institutional Shares	VINIX	32%	35%	36%	37%	37%	35%
Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX	12%	8%	5%	3%	2%	2%
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	25%	28%	32%	35%	36%	39%
Total		100%	100%	100%	100%	100%	100%

continued

Your investment options and fees at TIAA continued

The TIAA investment lineup

The lineup at TIAA in the new Retirement Choice Plus (RCP) and Retirement Choice (RC) accounts 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 now available through a lower-cost class. For more detailed information on each option, visit tiaa.org and enter the ticker in the site's search feature.

Fund/Account	Ticker	Investment expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
American Beacon Small Cap Value Fund R6 Class	AASRX	0.770	0.770	0.000	0.062	0.062
Carillon Eagle Mid Cap Growth Fund Class R6	HRAUX	0.660	0.660	0.000	0.062	0.062
CREF Responsible Balanced Account Class R4 (variable annuity)	QSCCFX	0.070	0.070	0.000	0.062	0.062
CREF Total Global Stock Account Class R4 (variable annuity)	QCSTFX	0.110	0.110	0.000	0.062	0.062
Dodge & Cox Income Fund Class X	DOXIX	0.360	0.330	0.000	0.062	0.062
John Hancock Funds Disciplined Value Fund Class R6	JDVWX	0.610	0.600	0.000	0.062	0.062
John Hancock Funds Disciplined Value Mid Cap Fund Class R6	JVMRX	0.750	0.750	0.000	0.062	0.062
JPMorgan Large Cap Growth Fund Class R6	JLGMX	0.500	0.440	0.000	0.062	0.062
MassMutual Small Cap Growth Equity Fund Class I	MSGZX	0.850	0.850	0.000	0.062	0.062
MFS International Equity Fund Class R6	MIEIX	0.700	0.690	0.000	0.062	0.062
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	(0.088)	0.062
Vanguard Federal Money Market Fund Investor Shares	VMFXX	0.110	0.110	0.000	0.062	0.062
Vanguard Institutional Index Fund Institutional Shares	VINIX	0.035	0.035	0.000	0.062	0.062
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	0.050	0.050	0.000	0.062	0.062
Vanguard Small-Cap Index Fund Institutional Shares	VSCIX	0.040	0.040	0.000	0.062	0.062
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	0.025	0.025	0.000	0.062	0.062
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	0.060	0.060	0.000	0.062	0.062

Plan offsets in your individually owned accounts

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

Account	Ticker	Investment expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Plan servicing offset %	B. Plan servicing credit %	C. Total admin. fee %
CREF Core Bond Account Class R2 (variable annuity)	QCBMPX	0.275	0.275	0.150	(0.088)	0.062
CREF Global Equities Account Class R2 (variable annuity)	QCGLPX	0.285	0.285	0.150	(0.088)	0.062
CREF Growth Account Class R2 (variable annuity)	QCGRPX	0.250	0.250	0.150	(0.088)	0.062
CREF Inflation-Linked Bond Account Class R2 (variable annuity)	QCILPX	0.230	0.230	0.150	(0.088)	0.062
CREF Money Market Account Class R2 (variable annuity)	QCMMPX	0.215	0.215	0.150	(0.088)	0.062
CREF Responsible Balanced Account Class R2 (variable annuity)	QCSCPX	0.260	0.260	0.150	(0.088)	0.062
CREF S&P 500® Index Account Class R2 (variable annuity)	QCEQPX	0.215	0.215	0.150	(0.088)	0.062
CREF Total Global Stock Account Class R2 (variable annuity)	QCSTPX	0.300	0.300	0.150	(0.088)	0.062
TIAA Real Estate Account (variable annuity)	QREARX	0.895	0.895	0.240	(0.178)	0.062
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	(0.088)	0.062

Consider how you'll invest

If you have (or will have) a TIAA account, a KCTCS Lifecycle model portfolio may be selected as your new investment option on or about Jul. 3, 2026.

To make your own investment choices, log in to your retirement account at tiaa.org/kctcs. Select *Personalize* next to the name of the account you want to update.

Want help with the choices?

A TIAA financial consultant is available to provide retirement advice and education and answer your questions. Schedule a session using the information on the back cover of this guide. There is *no additional cost to you* for this service.

continued

Investment expenses listed are as of Feb. 27, 2026. 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.

Your investment options and fees at TIAA continued

The TIAA self-directed brokerage option

If you're an experienced investor and want more investment selection, you can open a self-directed brokerage account at TIAA.

This account gives you additional opportunities to invest in a wide range of mutual funds across several asset classes outside of the investment lineup. KCTCS 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 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 KCTCS 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 TIAA disclosures beginning on page 43 for important details on Investment, insurance and annuity products, KCTCS Lifecycle model portfolios and Brokerage services.



CONTACT TIAA TO LEARN MORE

Visit tiaa.org/kctcs or call **800-842-2252**, weekdays, 8 a.m. to 7 p.m. ET.

Overview of retirement plan fees at TIAA

As you make decisions about your retirement account, be sure to consider any expenses associated with the plans' services and investment options.

Administrative services associated with your retirement plans

Your retirement plans charge an annual administrative fee to cover recordkeeping, legal, accounting, investment advisory, and other plan and participant services.

Recordkeeping fee

Effective Jul. 3, 2026, the new Retirement Choice Plus (RCP) and Retirement Choice (RC) accounts in your plans will assess an annual plan servicing fee of up to 0.042% (\$0.42 per \$1,000 invested), which will be divided into quarterly payments and deducted from your account. This fee will be assessed to each investment you choose within the plans and will vary if a portion of the administrative fee is funded by revenue sharing, a practice in which investment providers share in the cost of administration. If the revenue-sharing amount is less than 0.042%, the difference will be applied as a plan servicing fee. If the revenue-sharing is greater than 0.042%, the difference will be applied as a plan servicing credit. This fee or credit will be applied to your account on the last business day of each quarter and will be identified as a "TIAA Plan Servicing Fee" or a "Plan Servicing Credit" on your quarterly statement.

Administration fee

In addition, effective Jul. 3, 2026, the RCP and RC accounts in your plans will assess an annual fee of up to 0.020% (\$0.20 per \$1,000 invested) for plan administration services (legal, audit, investment advisory), which will be divided into quarterly payments. This fee will be deducted proportionally from each investment in your account on the last business day of each quarter and will be identified as "Non-TIAA Plan Servicing Fee" on your quarterly statement.

continued

Overview of retirement plan fees at TIAA continued

Investment-specific services

Each of the plans' investment options has a fee for investment management and associated services. Plan participants generally pay for these costs through what is called an expense ratio. Expense ratios are displayed as a percentage of assets. For example, an expense ratio of 0.50% means a plan participant pays \$5 annually for every \$1,000 in assets. Taking the expense ratio into consideration allows you to compare investment fees.

In some cases, investment providers share in the cost of plan administration. An investment manager, distribution company or transfer agent may pay a portion of a mutual fund's expense ratio from its revenues to a plan recordkeeper, such as TIAA, for keeping track of the ownership of the mutual fund's shares and other shareholder services. Any revenue shared by an investment provider is included as part of each investment's expense ratio (it is not in addition to the published expense ratio). Please note that the TIAA and CREF annuities do not have revenue sharing. Rather, a "plan services expense offset" is applied to the plans' administrative and recordkeeping costs for these investment options.



FEE TRANSPARENCY AND RESOURCES

While some expenses are paid by KCTCS, 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 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 [TIAA disclosures](#) beginning on page 43 for important details on Fees and expenses.

Your investment options and fees at Fidelity

The Fidelity investment lineup

KCTCS is committed to periodically reviewing the Kentucky Community and Technical College System 403(b) Defined Contribution Plan and Kentucky Community and Technical College System 457(b) Plan to make sure they continue to help you meet your retirement and financial goals. Among the things considered are the range of investment options available through the plans, investment option performance and value, and whether the plans give you access to services that complement your account.

As a result of a recent review, KCTCS has decided on the investment list below.

The table shows what your investment options will be after Jun. 30, 2026.

Please note: You will also have access to Fidelity BrokerageLink®, which provides you with an expanded list of investment options to choose from, outside of the list below.

Fund/Account	Ticker	Investment expenses	
		Gross expense ratio %	Net expense ratio %
American Beacon Small Cap Value R6	AASRX	0.790	0.790
Carillon Eagle Mid Cap Growth R6	HRAUX	0.660	0.660
Dodge & Cox Income X	DOXIX	0.360	0.330
Fidelity 500 Index	FXAIX	0.015	0.015
Fidelity Mid Cap Index	FSMDX	0.025	0.025
Fidelity Small Cap Index	FSSNX	0.025	0.025
Fidelity Total International Index	FTIHX	0.060	0.060
Fidelity U.S. Bond Index	FXNAX	0.025	0.025
JHancock Disciplined Value R6	JDVWX	0.610	0.600
JHancock Disciplined Value Mid Cap R6	JVMRX	0.750	0.740
JPMorgan Large Cap Growth R6	JLGMX	0.500	0.440
Lincoln Stable Value Fund	N/A	N/A	N/A
MassMutual Small Cap Growth Eq I	MSGZX	0.880	0.880
MFS International Equity R6	MIEIX	0.650	0.640
Vanguard Federal Money Market Institutional Shares*	VMFXX	0.110	0.110
Vanguard Target Retirement 2020 Fund	VTWNX	0.080	0.080
Vanguard Target Retirement 2025 Fund	VTTVX	0.080	0.080
Vanguard Target Retirement 2030 Fund	VTHRXX	0.080	0.080
Vanguard Target Retirement 2035 Fund	VTTHX	0.080	0.080

* You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, are not required to reimburse for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

continued

Your investment options and fees at Fidelity

continued

The Fidelity investment lineup

Fund/Account	Ticker	Investment expenses	
		Gross expense ratio %	Net expense ratio %
Vanguard Target Retirement 2040 Fund	VFORX	0.080	0.080
Vanguard Target Retirement 2045 Fund	VTIVX	0.080	0.080
Vanguard Target Retirement 2050 Fund	VFIFX	0.080	0.080
Vanguard Target Retirement 2055 Fund	VFFVX	0.080	0.080
Vanguard Target Retirement 2060 Fund	VTTSX	0.080	0.080
Vanguard Target Retirement 2065 Fund	VLXVX	0.080	0.080
Vanguard Target Retirement 2070 Fund	VSVNX	0.080	0.080
Vanguard Target Retirement Income Fund	VTINX	0.080	0.080

Consider how you'll invest

To obtain information about other plan investment options, please log in to NetBenefits® or call Fidelity to speak to a representative. You may also make changes to your investment elections for future contributions or exchange all or a portion of your existing balance into the options available under the plans through NetBenefits or by phone. We encourage you to review your investment mix and contribution percentage and update as appropriate.

Personalized tools:

Planning Summary is a digital planning experience that can help you:

- Feel more confident by setting goals for your money—such as buying a home or setting up an emergency savings fund.
- View and track progress toward the goals you set and get access to investment strategies to help meet those goals.
- Manage your overall finances with the ability to see all account information in one place.

Visit netbenefits.com/planningsummary to get started.

Managed account option:

Fidelity® Personalized Planning and Advice lets you delegate the management of your workplace savings to professional investment managers who will seek to enhance growth and manage risk.

The Fidelity self-directed brokerage option

KCTCS is pleased to offer the availability of Fidelity BrokerageLink. BrokerageLink includes investments beyond those in your plans' lineup.

To use this feature, you must first establish a separate brokerage account within the plans. To open an account, please log in to Fidelity NetBenefits at netbenefits.com/kctcs and select *Quick Links* then *BrokerageLink* or call **800-343-0860** to request a paper application. Once an account has been established, you can access, monitor or change investments by logging into the account or contacting Fidelity.

Brokerage costs

Before initiating a trade in BrokerageLink, you should review any fees associated with the transaction. Please refer to the BrokerageLink® Commission Schedule at netbenefits.com/kctcs for brokerage fees. Please note that fund minimums are not applied in all situations to BrokerageLink investors.

Monitoring your brokerage investments and account

You must compare investments and share classes that are available in your plans' lineup with those available through BrokerageLink, and determine the available investment and share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon and risk tolerance. See the fact sheet and commission schedule for applicable fees and risks.

Please review the BrokerageLink® Plan Fact Sheet, which can be found online by visiting netbenefits.com/kctcs and selecting *Quick Links*, then *BrokerageLink*, for information regarding available investment choices.

See [Fidelity disclosures on page 45](#) for important details.



CONTACT FIDELITY TO LEARN MORE

Visit netbenefits.com/kctcs or call **800-343-0860**, weekdays, 8:30 a.m. to 8:30 p.m. ET.



Overview of retirement plan fees at Fidelity

Effective Jul. 1, 2026, plan administrative and recordkeeping fees will apply to Fidelity plan participants. These fees will appear on your quarterly statements, starting in September 2026.

Administrative services associated with your retirement plans

Plan administrative fees may include legal, accounting, investment advisory, and other administrative fees and expenses associated with maintaining the plans.

Plan administrative fees: An annual plan-level administrative fee of 0.020% of the plans' assets. This amount will be deducted quarterly at a rate of 0.005% from participant accounts proportionally based on account balance.

Recordkeeping fees associated with your retirement plans

Recordkeeping fees: The annual plan-level recordkeeping fee of 0.150% of the plans' assets will remain the same. This amount will be deducted quarterly at a rate of 0.0375% from participant accounts proportionally based on account balance.

See [Fidelity disclosures](#) on page 45 for important details.

Investment management service at Fidelity

Strategic Advisers, LLC., a registered investment adviser and Fidelity Investments company, has been appointed to provide discretionary management through Fidelity® Personalized Planning and Advice. To use this investment management service, you must enroll. Fidelity Personalized Planning and Advice lets you delegate the management of your workplace savings plan to professional investment managers who will seek to enhance growth and manage risk.

Please note: If you enroll in this service, an advisory fee will be assessed based on your average daily managed account balance, deducted quarterly. This fee will be shown on your quarterly statement.

To learn more and to enroll, log in to Fidelity NetBenefits at netbenefits.com/YourPlanningDashboard or call **866-811-6041**.

See [Fidelity disclosures](#) on page 45 for important details.

Introducing Retirement@Work®

Retirement@Work® makes it easier for you to manage contributions and investment provider choices for the plans. It also gives you greater access to your retirement plans by bringing together information on all of the plans' investment providers in one spot for a more complete picture of your retirement savings. **The new system will be available beginning Jul. 15, 2026.**

Please note: If you have a University of Kentucky retirement plan account, you will not be able to manage those accounts through the **Retirement@Work** website.

You can use Retirement@Work to:



Choose your investment provider. KCTCS has two approved service providers who offer investment options for the plans (TIAA and Fidelity). Contribute to one or both providers and get consolidated account information on the site.



Designate your retirement contribution amount. Update the dollar amount or percentage for your contributions and the date to make your change effective.



Track your progress. Get a snapshot of all of your investments and view current and past transactions.



Make informed decisions. Learn more about your retirement plans, and use calculators and other tools to help plan for the retirement you want.

Log in to your account starting Jul. 15, 2026.

All current employees will have access to the new system starting Jul. 15, 2026. You will receive an email with instructions on how to log in and use the system once it is live. See for yourself how you can engage with your financial future today.

Please note: While KCTCS is transitioning to the new system, from Jun. 29 to Jul. 14, 2026, you will not be able to make changes to your contribution rate or change your provider. You can still access your account, view your balances, update beneficiaries, make transfers/withdrawals and review investment information during this time. If you want to enroll or change providers before Jun. 29, 2026, please contact your benefits office.

New self-directed auto increase option

Beginning Jul. 15, 2026, through **Retirement@Work**, you will have the option to set up self-directed auto increases to help build your savings faster.

Simply log in to **Retirement@Work** and select *Change your contributions* under the *Actions* menu. You can elect to automatically increase your contributions to help save more for retirement. You select the amount of the increase, the frequency and when to start and stop.

Q&A

1. What are the KCTCS Lifecycle model portfolios?

The model portfolios have been designed specifically by KCTCS and its investment advisor, CAPTRUST, using the TIAA RetirePlus Pro® service. Each model portfolio consists of a professionally selected and managed mix of investments that takes into account your anticipated retirement date.

2. Why do participants consider the KCTCS Lifecycle model portfolios?

The model portfolios provide 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 model portfolios instead of choosing your own investments from the retirement plans' investment options.

3. Will my model portfolio 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.

4. What if my financial situation or goals change?

Log in to your account and update the online questionnaire to provide any new information. Your responses may prompt a new model portfolio recommendation. You may also unsubscribe from the service and choose your own investments from the retirement plans' investment options.

5. How do I modify my KCTCS Lifecycle model portfolio?

Log in to your account at tiaa.org/kctcs starting on or about Jul. 3, 2026, 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. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

6. How do I unsubscribe from the KCTCS Lifecycle model portfolios?

You can log in to your account at tiaa.org/kctcs starting on or about Jul. 3, 2026, choose your plan, and select *Personalize*. Then, scroll down and select *Stop using* to choose your own investments. If you unsubscribe, please note:

- If you make any investment elections during the week of Jul. 6, 2026, it can take up to three days for your account to accurately display your desired intentions.
- Any balances that you choose to transfer to TIAA Traditional due to unsubscribing from the KCTCS Lifecycle model portfolios will be credited with the current TIAA Traditional rate.
- See the *What to consider if you have TIAA Traditional in your account* section on page 14 for more information about TIAA Traditional.
- Additionally, in the Kentucky Community and Technical College System Defined Contribution (DC) Plan, 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 new Retirement Choice (RC) account and the investments you select. You may be prompted to provide or confirm your beneficiary information. An enrollment confirmation will be sent.

continued

7. With the KCTCS Lifecycle model portfolios, which assets are considered in the management of my retirement account?

To maintain the target asset mix, the KCTCS Lifecycle model portfolios can take into consideration the following balances at TIAA: model portfolio balances, any non-model annuities, and any lifetime annuity income you may have established using assets from the plans. This can provide a more complete picture for determining an appropriate asset allocation. While non-model annuities that are part of your plans can be considered in the asset allocation of your model portfolio, they are not actively managed by the service.

Beginning Jul. 3, 2026, you can modify your KCTCS Lifecycle model portfolio, including whether any non-model annuities are considered in your portfolio's asset allocation. To get started, log in to your account at tiaa.org/kctcs, choose your plan, and select *Personalize*.

8. Does it make sense to consolidate retirement accounts?

You might find it easier to manage your retirement money by working with one provider. That said, transferring balances can sometimes trigger costs.

Before consolidating outside retirement balances, check with your employee benefits office to see if you can transfer those balances directly to your plan account at TIAA. For example, you may be able to leave money with a prior provider, roll over money to an IRA, or cash out all or part of the account value.

Consider the advantages and disadvantages of each option carefully, including investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and your financial needs. You should seek the guidance of your financial professional and tax advisor before consolidating balances.

9. What if I'm splitting my contributions among multiple providers?

You can continue to split your contributions between TIAA and Fidelity.

Please note that if you currently direct to American Century or Voya, you will need to make a new investment provider election. If no election is made, those contributions will be directed to TIAA. You may change your provider at any time.

TIAA 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 Journey Planner 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 Journey Planner is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Journey Planner 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_cca. 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.

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

TIAA disclosures continued

KCTCS Lifecycle model portfolios

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.

No guarantee—Investments based on the model are not deposits of, or obligations of, or guaranteed or endorsed by TIAA, the Investment Advisor, the Plan or their affiliates, and are not insured by the Federal Deposit Insurance Corporation, or any other agency. An investment based on the model is not guaranteed, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that investments based on the model will provide adequate income at and through your retirement. Investors should not allocate their retirement savings based on the model unless they can readily bear the consequences of such loss.

TIAA RetirePlus Pro is administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper. TIAA-CREF Individual & Institutional Services LLC, Member FINRA, distributes securities products. If offered under your plan, TIAA and CREF annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY, respectively. Each is solely responsible for its own financial condition and contractual obligations. Transactions in the underlying investments invested in based on the model on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC, Member FINRA.

TIAA RetirePlus Pro® is a registered trademark of Teachers Insurance and Annuity Association of America.

Retirement Plan Portfolio Manager

The Retirement Plan Portfolio Manager Program (Program) is a discretionary fee-based asset allocation advisory program provided by TIAA Trust, N.A. Morningstar Investment Management, LLC (Morningstar) is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Program. Program recommendations are generated by Morningstar as an independent investment authority, retained by TIAA to provide independent advice. The Morningstar tool's advice is based on statistical projections of the likelihood that an individual will achieve their retirement goals. The projections rely on financial and economic assumptions of historical rates of return of various asset classes that may not reoccur in the future, volatility measures and other facts, as well as information the individual provides.

Assets held in a retirement plan brokerage account are not eligible for inclusion in Retirement Plan Portfolio Manager.

Projections and other information generated through the Morningstar tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets, or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account's value over short or even extended periods of 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/kctcs 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.

©2026 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017

Fidelity disclosures

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully. Investing involves risk, including risk of loss.

For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. Gross expense ratios change periodically and are drawn from the fund's prospectus. For more detailed fee information, see the fund prospectus or annual or semiannual reports.

A mutual fund's net expense ratio is the total annual operating expense from the fund's most recent prospectus after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses for no less than one year from the effective date of the fund's registration statement (this number does not include any fee waiver arrangement or expense reimbursement that may be terminated without agreement of the fund's board of trustees during the one-year period). Mutual fund data comes from the fund's prospectus. When no ratio is shown for these options, it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult netbenefits.com for updates.

Fidelity® Personalized Planning & Advice at Work is a service of Strategic Advisers LLC, a registered investment adviser and a Fidelity Investments company, and may be referred to as "Fidelity," "we," or "our" within. For more information, refer to the Terms and Conditions of the Program. When used herein, Fidelity Personalized Planning & Advice refers exclusively to Fidelity Personalized Planning & Advice at Work. ****This service provides advisory services for a fee.****

Investment advisor representatives are licensed with Strategic Advisers LLC (Strategic Advisers), a registered investment adviser, and registered with Fidelity Brokerage Services LLC (FBS), a registered broker-dealer. Whether a Fidelity representative provides advisory services through Strategic Advisers for a fee or brokerage services through FBS will depend on the products and services you choose.

Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

This guide provides only a summary of the main features of the Kentucky Community & Technical College System Plans and the plan documents will govern in the event of any discrepancy.

The third parties mentioned herein and Fidelity Investments are independent entities and are not legally affiliated.

Please keep in mind that fees are subject to change. If any individual fees are deducted directly from your account, they will be reflected on your Plan account statement.

The plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917



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/kctcs 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.

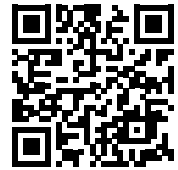
Phone

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 or scan the QR code.



Phone

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



Manage your account.

Online

Visit netbenefits.com/kctcs

Phone

Call **800-343-0860**, weekdays, 8:30 a.m. to 8:30 p.m. ET.

Schedule an investment advice session.

Call **800-642-7131** or visit fidelity.com/schedule to schedule time with a Fidelity Workplace Financial Consultant. You may also scan the QR code.

