



Retirement plan updates

Old Dominion University (ODU) is enhancing the Old Dominion University 403(b)/TDA and Cash Match plans with a new service to help you pursue your retirement goals.

The updates will start Apr. 8, 2026.



The what, when and how of the retirement plan updates

Updates to your plans.

Mark your calendar.

The updates are designed to help you plan and save for retirement.



Monarch Lifecycle Portfolios

This new service automatically manages your investments and can help you stay on track with your retirement goals. It will also serve as the plans' new default investment option.



New accounts for some participants

If you currently have a balance in the Nuveen Lifecycle Funds, you may be enrolled in a new plan account and the new Monarch Lifecycle Portfolios. There will be no interruption to your contributions.



Retirement plan investment advice

You can continue to receive advice on the investment options from a TIAA financial consultant or from CAPTRUST.

APR. 8, 2026

If you currently invest in a Nuveen Lifecycle Fund, you'll be automatically subscribed to the new Monarch Lifecycle Portfolios. Existing eligible balances and future contributions will also be directed to the new Monarch Lifecycle Portfolios. You can make changes to your account at any time.

WEEK OF APR. 20, 2026

Your eligible balances will be transferred.

ONGOING

You have access to personalized advice on the retirement plans' investment options from TIAA or CAPTRUST.



Make sure to review the enclosed guide for important dates and information about the plan updates. You can make changes to your account and investment choices at any time.

No longer employed by ODU?

Although you aren't actively contributing to the retirement plans, please review the enclosed information to understand what's happening and how the changes may affect your account balances.



Consider your next steps.

It's important to play an active role in planning for your retirement.¹

- Read the enclosed information carefully to see how the changes may affect you.
- Check your beneficiary designation(s). Log in to your account to make any updates.
- Review the investment lineup and your investment choices. Make any changes needed.

Schedule an investment advice session.

This service is available at *no additional cost to you*, and *no minimum balance is required*.

TIAA

Visit tiaa.org/schedulenow or call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET.

CAPTRUST AT WORK

Visit captrustatwork.com or call **800-967-9948**.

Manage your account.

ONLINE

Visit tiaa.org/odu and log in to your account. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the directions to access your account.

PHONE

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



¹ If you currently receive retirement plan distributions, have automatic account rebalancing and/or have loans, you may be required to take action. Please review the enclosed guide.

PLAN UPDATE DETAILS

Announcing updates to the Old Dominion University 403(b)/TDA and Cash Match plans

Old Dominion University (ODU) is enhancing the Old Dominion University 403(b)/TDA and Cash Match plans with a new service starting in April 2026. The Nuveen Lifecycle Funds, the current plan default, will be replaced with custom target date funds called the Monarch Lifecycle Portfolios. As in a lifecycle fund, the mix of investments in your portfolio will adjust as you get closer to retirement. The portfolios will have the added benefit of the option for monthly income payments for life once you retire.

Every participant in the plans will have the opportunity to invest using the Monarch Lifecycle Portfolios. Carefully review this guide for details about the plan updates. You'll find information about the new feature, opportunities for investment advice and more.



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NO LONGER EMPLOYED BY ODU?

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

An enhanced feature to help you plan and save for retirement

ODU is making the enhancement described below to the retirement plans, offering investment options, services and tools that can help you plan for your retirement savings goals. These updates begin Apr. 8, 2026.

- **Monarch Lifecycle Portfolios.** This new service automatically manages your investments and helps you stay on track with your retirement goals. As the plans' new default investment, a custom target date portfolio will be selected for those who have a balance in the plans' current default investment, the Nuveen Lifecycle Funds.
- **New account.** Some participants will be enrolled in a new plan account with TIAA. Please see the *Your transition experience* section for details.
- **Retirement plan investment advice.** You can continue to receive advice on the investment options from a TIAA financial consultant or from CAPTRUST.

Key dates for retirement plan updates

DATES (2026)	EVENTS
Apr. 8	Enrollment in a new plan account for some participants is expected to occur. All future contributions will be directed to these new accounts. If you have a balance in the Nuveen Lifecycle Funds, you will be subscribed to a Monarch Lifecycle Portfolio that aligns with your anticipated retirement age. All future contributions will be invested in this portfolio.
Apr. 8 – 15	If you are subscribed to the Monarch Lifecycle Portfolios, you can log in to your account at tiaa.org/odu , choose your plan, and select <i>Personalize</i> . Then, scroll down and select <i>Stop using</i> to choose your own investments.
Apr. 16	New account will receive the first payroll contribution, if applicable.
Week of Apr. 20	Existing eligible balances will be transferred, if applicable.

Your investment lineup

The investment lineup that begins below is the core lineup for the 403(b)/TDA and Cash Match plans, available for investment outside of the new Monarch Lifecycle Portfolios. The lineup provides the flexibility to choose options that match your financial preferences and goals. For more detailed information on each option, visit tiaa.org and enter the ticker in the site's search feature.

Fund/Account	Ticker
GUARANTEED	
TIAA Traditional Annuity (guaranteed annuity)	N/A
MONEY MARKET	
CREF Money Market Account Class R3 (variable annuity)	QCMMIX
Nuveen Money Market Fund Class R6	TCIXX
FIXED INCOME (BONDS)	
BlackRock Total Return Fund Institutional Shares	MAHQX
CREF Core Bond Account Class R3 (variable annuity)	QCBMIX
CREF Inflation-Linked Bond Account Class R3 (variable annuity)	QCILIX
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX
MULTI-ASSET	
CREF Responsible Balanced Account Class R3 (variable annuity)	QCSCIX
REAL ESTATE	
TIAA Real Estate Account (variable annuity)	QREARX

Fund/Account	Ticker
EQUITIES (STOCKS)	
American Funds EUPAC Fund™ Class R-6	RERGX
Boston Partners Small Cap Value Fund II Institutional Class	BPSIX
Carillon Eagle Mid Cap Growth Fund Class I	HAGIX
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
CREF Growth Account Class R3 (variable annuity)	QCGRIX
CREF S&P 500® Index Account Class R3 (variable annuity)	QCEQIX
CREF Total Global Stock Account Class R3 (variable annuity)	QCSTIX
Harbor Capital Appreciation Fund Retirement Class	HNACX
JPMorgan Equity Income Fund Class R6	OIEJX
Loomis Sayles Small Cap Growth Fund Class N	LSSNX
MFS Mid Cap Value Fund Class R6	MVCKX
Vanguard Extended Market Index Fund Institutional Shares	VIEIX
Vanguard FTSE Social Index Fund Admiral Shares	VFTAX
Vanguard Institutional Index Fund Institutional Shares	VINIX
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX

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

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

The new Monarch Lifecycle Portfolios

The Monarch Lifecycle Portfolios can help you plan and save for retirement by providing you with a professionally managed custom target date portfolio. They're a convenient alternative to making your own choices from the retirement plans' investment lineup.

WHAT'S A CUSTOM TARGET DATE PORTFOLIO?

Each custom target date portfolio includes a combination of investment options from the retirement plans' lineup. The mix of investments offers a specific balance that accounts for your current age and projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement. The target date is customized to match the demographics of the plan participants at ODU.

Over time, the Monarch Lifecycle 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 custom target date portfolios

Automatically reduces investment risk as you near retirement

Guaranteed annual returns from the TIAA Traditional allocation

Considers any non-model portfolio annuity plan balances and/or lifetime annuity income in the management of your custom target date portfolio

Option for monthly income payments for life once you retire

NEW DEFAULT INVESTMENT

ODU has decided to change the default investment option for the plans. If you don't choose an investment option upon joining the plans, a Monarch Lifecycle Portfolio will be selected for you. Each custom target date portfolio provides a diversified retirement portfolio.

IS THERE A COST?

The currently available Nuveen Lifecycle Funds cost between 0.52% and 0.60%, depending on your anticipated retirement date. The cost of the new Monarch Lifecycle Portfolios ranges from 0.10% to 0.13%—an 80% savings over the Nuveen Lifecycle Funds. If you choose the Monarch Lifecycle Portfolios, you will directly benefit from these savings.

MONARCH LIFECYCLE PORTFOLIOS INVESTMENT OPTIONS

These investment options are included in your Monarch Lifecycle Portfolio.

INVESTMENT OPTION	TICKER
Vanguard Institutional Index Fund Institutional Shares	VINIX
Vanguard Extended Market Index Fund Institutional Shares	VIEIX
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX
TIAA Traditional Annuity (guaranteed annuity)	N/A

continued

The new Monarch Lifecycle Portfolios continued

The Monarch Lifecycle Portfolios are the new default investment option for the plan. A custom target date portfolio that aligns with an anticipated retirement age of 65 will be selected for you based on your year of birth. The table below lists the underlying investment options and allocations for each custom target date portfolio.

Monarch Lifecycle Portfolio		Retirement income	2010
Birth years		Before 1943	1943 – 1947
Fund/Account	Ticker		
Vanguard Institutional Index Fund Institutional Shares	VINIX	19%	19%
Vanguard Extended Market Index Fund Institutional Shares	VIEIX	9%	9%
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	10%	10%
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	15%	16%
TIAA Traditional Annuity (guaranteed annuity)	N/A	47%	46%
Total		100%	100%

Monarch Lifecycle Portfolio		2040	2045
Birth years		1973 – 1977	1978 – 1982
Fund/Account	Ticker		
Vanguard Institutional Index Fund Institutional Shares	VINIX	32%	35%
Vanguard Extended Market Index Fund Institutional Shares	VIEIX	18%	20%
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	25%	28%
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	11%	8%
TIAA Traditional Annuity (guaranteed annuity)	N/A	14%	9%
Total		100%	100%

2015	2020	2025	2030	2035
1948 – 1952	1953 – 1957	1958 – 1962	1963 – 1967	1968 – 1972
20%	22%	23%	25%	29%
10%	11%	12%	13%	16%
11%	14%	15%	17%	21%
18%	19%	18%	18%	14%
41%	34%	32%	27%	20%
100%	100%	100%	100%	100%

2050	2055	2060	2065	2070
1983 – 1987	1988 – 1992	1993 – 1997	1998 – 2002	2003 to present
37%	37%	37%	36%	35%
21%	22%	23%	23%	23%
32%	35%	36%	38%	39%
5%	3%	2%	2%	2%
5%	3%	2%	1%	1%
100%	100%	100%	100%	100%

continued

Questions? Call TIAA at **800-842-2252** or visit tiaa.org/odu

8 Call CAPTRUST at Work at **800-967-9948** or visit captrustatwork.com

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Call CAPTRUST at Work at **800-967-9948** or visit captrustatwork.com **9**

The new Monarch Lifecycle Portfolios continued

Personalize your information¹

You can help determine an appropriate custom target date 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 custom target date portfolio recommendation.

Once you review it, you can simply select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the custom target date portfolio you choose.

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

Your transition experience

About TIAA accounts

TIAA accounts, also referred to as TIAA contracts, are issued to participants in retirement plans. They have evolved over time to satisfy legislative and regulatory changes, market trends and client needs.

Some account types are owned by the plan sponsor, or institutionally owned, while others are owned by the participant, or individually owned.

INSTITUTIONALLY OWNED ACCOUNTS

In an institutionally owned account, the plan sponsor can move existing assets and direct future contributions to different investment options based on what the sponsor believes is best for the retirement program and its employees.

The most current accounts in your plans are the Retirement Choice (RC) and Retirement Choice Plus (RCP) accounts. These active, contributing accounts are institutionally owned.

INDIVIDUALLY OWNED ACCOUNTS

In an individually owned account, the participant controls the management of assets, and the plan sponsor cannot move that money.

The Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts are legacy accounts—older accounts that are no longer active. These existing accounts are individually owned, so your employer cannot move assets out of them. These accounts still exist because only you can decide what to do with those assets.

continued

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

Your transition experience continued

Old Dominion University 403(b)/TDA Plan

IF YOU HAVE A BALANCE IN THE NUVEEN LIFECYCLE FUNDS

HOW YOUR FUTURE CONTRIBUTIONS WILL BE AFFECTED STARTING APR. 16, 2026

Future contributions will be directed to the plan's new default investment option, the moderate Monarch Lifecycle Portfolio that aligns with your anticipated retirement age.

HOW YOUR ACCOUNT BALANCES WILL BE AFFECTED DURING THE WEEK OF APR. 20, 2026

If you have balances in an existing Retirement Choice (RC) account

Any balances in your current RC account (except for balances in TIAA Traditional) will be transferred to the Monarch Lifecycle Portfolio in your Retirement Choice Plus (RCP) account.

TIAA Traditional balances will remain in your current account. If you are in a custom target date portfolio, your annuity balances will be considered in your allocation to the model portfolio's target investment mix.

If you have balances in an existing RCP account

All balances will be transferred to the Monarch Lifecycle Portfolio in your current account.

If you have balances in a legacy Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) or Group Supplemental Retirement Annuity (GSRA) account(s)

Balances will remain where they are, with no changes.

The variable annuities in these accounts will be restricted, meaning that although the balances will remain where they are, no new contributions, rollovers or transfers in may be made to these accounts. You will be permitted to transfer balances only among the CREF Money Market Account, the CREF Total Global Stock Account and TIAA Traditional in your existing account(s). You may also transfer balances to your existing RCP account and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back. To discuss these options further, call TIAA at **800-842-2252** or CAPTRUST at Work at **800-967-9948**.

ANNUITY OPTION

TICKER

CREF Core Bond Account Class R3 (variable annuity)	QCBMIX
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
CREF Growth Account Class R3 (variable annuity)	QCGRIX
CREF Inflation-Linked Bond Account Class R3 (variable annuity)	QCILIX
CREF Money Market Account Class R3 (variable annuity)	QCMMIX
CREF Responsible Balanced Account Class R3 (variable annuity)	QCSCIX
CREF S&P 500® Index Account Class R3 (variable annuity)	QCEQIX
CREF Total Global Stock Account Class R3 (variable annuity)	QCSTIX
TIAA Traditional Annuity (guaranteed annuity)	N/A

If you are in a custom target date portfolio, your annuity balances will be considered in your allocation to the model portfolio's target investment mix.

PERSONALIZE YOUR MONARCH LIFECYCLE PORTFOLIO

Beginning Apr. 8, 2026, you may log in to your account to personalize your custom target date portfolio by answering a few questions about your investing style and updating your anticipated retirement date. You can choose the Monarch Lifecycle Portfolio suggested for you or select from the other portfolios shown.

WHAT TO CONSIDER IF YOU HAVE A SELF-DIRECTED BROKERAGE ACCOUNT

There will be no change to how your existing brokerage balance is invested, and you will be able to transfer balances between the brokerage window and the custom target date portfolio in your account. However, if you wish to continue making contributions directly to your plan brokerage account, you will need to unsubscribe from the Monarch Lifecycle Portfolios.

continued

Your transition experience continued

Old Dominion University 403(b)/TDA Plan

IF YOU *DO NOT* HAVE A BALANCE IN THE NUVEEN LIFECYCLE FUNDS

If you have balances in an existing Retirement Choice (RC) account

Any balances in your current RC account (except for balances in TIAA Traditional) will be transferred to your existing Retirement Choice Plus (RCP) account and the same investments you have today. TIAA Traditional balances will remain in your current account. Future contributions will be directed to your RCP account and the same investments you have today. If you would like to subscribe to the Monarch Lifecycle Portfolios, you can log in to your account, call TIAA at **800-842-2252** or call CAPTRUST at Work at **800-967-9948** beginning Apr. 8, 2026.

If you have balances in an existing RCP account

Your account balances and future contributions will not be affected. If you would like to subscribe to the Monarch Lifecycle Portfolios, you can log in to your account, call TIAA at **800-842-2252** or call CAPTRUST at Work at **800-967-9948** beginning Apr. 8, 2026.

Old Dominion University Cash Match Plan

IF YOU HAVE A BALANCE IN THE NUVEEN LIFECYCLE FUNDS

NEW ACCOUNT

On or about Apr. 8, 2026, you will be enrolled in a new TIAA Retirement Choice Plus (RCP) account if you do not already have one and you currently contribute to or hold a balance in the Cash Match Plan. Once you are enrolled, the moderate Monarch Lifecycle Portfolio that aligns with your anticipated retirement age will be selected for you. TIAA will send you an enrollment confirmation with additional information. Your current beneficiary designation(s) will be applied to your new account.

HOW YOUR FUTURE CONTRIBUTIONS WILL BE AFFECTED STARTING APR. 16, 2026

Future contributions will be directed to your RCP account and the plan's new default investment option, the moderate Monarch Lifecycle Portfolio that aligns with your anticipated retirement age.

HOW YOUR ACCOUNT BALANCES WILL BE AFFECTED DURING THE WEEK OF APR. 20, 2026

Any balances in your current account(s) (except for balances in TIAA Traditional) will be transferred to the Monarch Lifecycle Portfolio in your RCP account.

TIAA Traditional balances will remain in your current account(s). If you are in a custom target date portfolio, your annuity balances will be considered in your allocation to the model portfolio's target investment mix.

PERSONALIZE YOUR MONARCH LIFECYCLE PORTFOLIO

Beginning Apr. 8, 2026, you may log in to your account to personalize your custom target date portfolio by answering a few questions about your investing style and updating your anticipated retirement date. You can choose the Monarch Lifecycle Portfolio suggested for you or select from the other portfolios shown.

continued

Your transition experience continued

Old Dominion University Cash Match Plan

CHOOSE YOUR OWN INVESTMENTS

If you don't want to use a custom target date portfolio, you can build your own portfolio from options in the investment lineup. The investment lineup will remain the same. To unsubscribe from the Monarch Lifecycle Portfolios, log in to your account and select from the investment options available in your plan's lineup. You can update your account at any time, including changing your investment choices or resubscribing to the Monarch Lifecycle Portfolios.

If you unsubscribe, please note:

- Future contributions that were directed to a custom target date portfolio (as well as balances that were managed by a custom target date portfolio) will be transferred to your Retirement Choice (RC) account and the investments you select.
- If you make any investment elections, it can take up to three days for your account to accurately display your desired intentions.
- Any balances that you transfer to TIAA Traditional when you unsubscribe will be credited with the current TIAA Traditional rate.
- See the *What to consider if you have TIAA Traditional in your account* section for more information about TIAA Traditional.

WHAT TO CONSIDER IF YOU HAVE TIAA TRADITIONAL IN YOUR ACCOUNT

Some features of TIAA Traditional vary between the RC and RCP accounts. Historically, TIAA Traditional in RC accounts has had higher total interest rates in exchange for some restrictions on transfers and withdrawals.

Visit [tiaa.org/comparison](https://www.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, or contact CAPTRUST at Work by visiting [captrustatwork.com](https://www.captrustatwork.com) or calling **800-967-9948**.

WHAT TO CONSIDER IF YOU HAVE A SELF-DIRECTED BROKERAGE ACCOUNT

If you have a self-directed brokerage account, it will be automatically moved to your new plan account if you are issued one. There will be no change to how your existing brokerage balance is invested, and you will be able to transfer balances between the brokerage window and the custom target date portfolio in your account. However, if you wish to continue making contributions directly to your plan brokerage account, you will need to unsubscribe from the Monarch Lifecycle Portfolios.

IF YOU DO NOT HAVE A BALANCE IN THE NUVEEN LIFECYCLE FUNDS

You will not be issued a new account, and your current balances and future contributions will not be transferred to a custom target date portfolio—they will continue to be invested as they are today.

If you would like to subscribe to the Monarch Lifecycle Portfolios, you can log in to your account, call TIAA at **800-842-2252** or call CAPTRUST at Work at **800-967-9948** beginning Apr. 8, 2026.

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

Retirement planning resources

RETIREMENT PLAN INVESTMENT ADVICE

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

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 plans *at no additional cost to you*.

TIAA

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

Online tools

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

CREATE YOUR OWN RETIREMENT ACTION PLAN	DISCOVER YOUR RETIREMENT INCOME NEEDS
Explore the Retirement Journey Planner tool to: <ul style="list-style-type: none">• Receive a custom retirement plan in five steps• Receive savings and investment recommendations	Use Retirement Income Illustrator to: <ul style="list-style-type: none">• 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

CAPTRUST

CAPTRUST at Work will continue to provide financial wellness counseling and advice to participants about this transition and any future investment changes. If you need help navigating your retirement benefits and other financial priorities (e.g., budgeting, debt, credit, college savings), you can rely on CAPTRUST's participant advice program. CAPTRUST has been helping individual participants like you for over 30 years by providing personalized advice. To learn more about the firm, visit captrustatwork.com.

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

Q&A

1. What are the Monarch Lifecycle Portfolios?

The service has been designed specifically by ODU and its investment advisor, CAPTRUST, for your retirement plans.

2. Why do participants consider the Monarch Lifecycle Portfolios?

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

3. Will my Monarch Lifecycle Portfolio be automatically rebalanced?

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

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 custom target date 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 Monarch Lifecycle Portfolio?

Log in to your account at tiaa.org/odu starting on or about Apr. 8, 2026, choose your plan, and select *Personalize*. Complete the brief questionnaire to initiate a custom target date portfolio recommendation. Once you review it, you can simply select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the custom target date portfolio you choose.

continued

Q&A continued

6. How do I unsubscribe from the Monarch Lifecycle Portfolios?

You can log in to your account at tiaa.org/odu starting on or about Apr. 8, 2026, choose your plan, and select *Personalize*. Then, scroll down and select *Stop using* to choose your own investments. If you unsubscribe, please note:

- Future contributions that were directed to a custom target date portfolio (as well as balances that were managed by a custom target date portfolio) will be directed to the investments you select, in either your Retirement Choice (RC) account (in the Cash Match Plan) or your Retirement Choice Plus (RCP) account (in the 403(b)/TDA Plan).
- If you make any investment elections, it can take up to three days for your account to accurately display your desired intentions.
- Any balances that you transfer to TIAA Traditional when you unsubscribe will be credited with the current TIAA Traditional rate.
- See the *What to consider if you have TIAA Traditional in your account* section for more information about TIAA Traditional.

7. With the Monarch Lifecycle Portfolios, which assets are considered in the management of my retirement account?

To maintain the target asset mix, the Monarch Lifecycle Portfolios can take into consideration the custom target date portfolio balances, any non-portfolio 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-portfolio annuities that are part of your plans can be considered in the asset allocation of your custom target date portfolio, they're not actively managed by the service.

Beginning Apr. 8, 2026, you can modify your Monarch Lifecycle Portfolio, including whether any non-portfolio annuities are considered in your portfolio's asset allocation. To get started, log in to your account at tiaa.org/odu, choose your plan, and select *Personalize*.

8. What should I expect from a one-on-one investment advice session with a TIAA financial consultant?

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

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

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

10. Can I move money from an existing account to a new account?

Yes, you may transfer balances to the investments in your new account. However, there are certain things you should consider before doing so. Some features of TIAA Traditional vary between the RC and RCP accounts. Historically, TIAA Traditional in RC accounts has had higher total interest rates in exchange for some restrictions on transfers and withdrawals. To learn more about TIAA Traditional, liquidity rules, and the differences between RC and RCP accounts, please visit tiaa.org/comparison, call TIAA at **800-842-2252** or call CAPTRUST at Work at **800-967-9948**.

continued

Q&A continued

11. What are annuities?

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

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

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

IMPORTANT: Investment restrictions for participants with a foreign address—non-United States address. TIAA may be restricted from processing certain transactions (including the purchase of, and rollovers and transfers to, mutual funds) on your behalf. Your options for these types of transactions on the TIAA platform may be limited to TIAA group annuity options available under your plan on the new investment menu. If you have a legitimate U.S. mailing address, including an address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, these restrictions may not apply to you. Please contact TIAA for assistance: International, **+001 212-490-9000**; U.S., **800-842-2252**.

Disclosures

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Retirement plan asset allocation advice or education provided by TIAA Financial Consultants is obtained using a methodology from an independent third party. Advice services are not available if you are a participant with a foreign address.

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Disclosures continued

BROKERAGE SERVICES

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

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

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

DISTRIBUTIONS AND WITHDRAWALS

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

401(a) plans: Subject to plan terms, elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59 ½ or experiences a hardship. Employer contributions may generally be distributed upon severance of employment or upon occurrence of a stated event specified by the plan.

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.

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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**.

MONARCH LIFECYCLE PORTFOLIOS (CUSTOM TARGET DATE 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).

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Disclosures continued

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—
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