

# PLAN UPDATE DETAILS

## **Announcing changes to the Rosenbaum Yeshiva of North Jersey retirement plan**

Rosenbaum Yeshiva of North Jersey is enhancing the plan with new investment choices and services starting in August 2025. Carefully review this guide for details about the upcoming plan changes. You'll find information about new features, updated investment choices and opportunities for investment advice to help you understand your options and how to take action.



# Contents

Enhanced features to help you plan and save for retirement ..... 3

Key dates for retirement plan updates ..... 4

The Years-to-Retirement Model Portfolios evolve with you ..... 5

Your plan’s investment lineup ..... 12

Your transition experience ..... 15

A new Roth retirement plan option ..... 17

Retirement planning resources ..... 19

Overview of retirement plan fees ..... 20

Q&A ..... 21

Disclosures ..... 24

Manage your account ..... Back cover

# Enhanced features to help you plan and save for retirement

Rosenbaum Yeshiva of North Jersey is making the updates described below to the retirement plan, offering investment options, services and tools that can help you plan for your retirement savings goals. These changes begin in August 2025.

- **New investment choices.** Rosenbaum Yeshiva of North Jersey and its independent investment advisor, World Investment Advisors, carefully selected a range of investments, including some with lower costs.
- **Years-to-Retirement Model Portfolios.** This new service automatically manages your investments, making it easier for you to stay on track with your retirement goals. As the new plan default, a model portfolio will be selected for you if you don't choose another investment option.
- **New account.** A new account will be established for you if you are an active employee currently contributing to the plan or have a balance in the Retirement Choice accounts (excluding those in TIAA Traditional and TIAA Stable Value).
- **New Roth option.** You can choose to make contributions with after-tax dollars. These contributions and any earnings will be tax free at withdrawal if certain conditions are met.
- **Increased fee transparency.** A new fee structure will make it easier to view the cost of each investment option as well as fees paid for plan administration.
- **Retirement plan investment advice.** You can receive advice on the investment options from a World Investment Advisors or TIAA financial consultant.



## **NO LONGER EMPLOYED BY ROSENBAUM YESHIVA OF NORTH JERSEY?**

Although you are not actively contributing to the plan, you have balances in one or more accounts. While you don't have to take action at this time, you should review this information to learn how the changes may affect you.

# Key dates for retirement plan updates

DATES (2025)	EVENTS
Jul. 31	Final payroll contributions will be made to existing accounts.
Aug. 6	<p>Plan updates are expected to take effect.</p> <p>A new account will be established for you if you are an active employee currently contributing to the plan or have a balance in the Retirement Choice (RC) accounts (excluding those in TIAA Traditional and TIAA Stable Value). Your future contributions will be directed to a new Years-to-Retirement moderate model portfolio that aligns with a retirement age of 65. You will receive an enrollment confirmation.</p> <p>Retirement plan advice and education become available online, by phone or in person through a one-on-one session.</p>
Aug. 15	New account receives the first payroll contribution, invested in a Years-to-Retirement moderate model portfolio that aligns with a retirement age of 65.
Week of Aug. 18	Your entire RC account balance except for those in TIAA Traditional and TIAA Stable Value will be transferred to the Years-to-Retirement moderate model portfolio selected for you if you made no changes to your account.

# The Years-to-Retirement Model Portfolios evolve with you.

The Years-to-Retirement Model Portfolios make it easier to plan and save for retirement by providing you with a professionally managed model portfolio. They are a convenient alternative to making your own choices from the plan's investment lineup.

## WHAT'S A MODEL PORTFOLIO?

Each model includes a combination of investment options. 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 service automatically rebalances your account to help keep the model aligned with its targeted level of investment risk.

### BENEFITS TO YOU

Simple to use

Diversified mix of investments

Professionally designed and managed model portfolios

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

## YEARS-TO-RETIREMENT MODEL PORTFOLIOS INVESTMENT OPTIONS

The investment options shown on the following page are the current underlying investments included in the Years-to-Retirement Model Portfolios. They have been chosen specifically for the plan. These underlying investment choices are subject to change as part of the ongoing review of the plan by Rosenbaum Yeshiva of North Jersey and its independent retirement plan advisor, World Investment Advisors. If these investment choices change, you will be notified.

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

# The Years-to-Retirement Model

## Portfolios evolve with you. continued

INVESTMENT OPTION	TICKER
American Century Emerging Markets Fund R6 Class	AEDMX
American Century Equity Income Fund R6 Class	AEUDX
American Century Mid Cap Value Fund R6 Class	AMDVX
American Century Short Duration Inflation Protection Bond Fund R6 Class	APODX
American Century Small Cap Growth Fund R6 Class	ANODX
American Century Ultra® Fund R6 Class	AULDX
American Funds EuroPacific Growth Fund® Class R-6	RERGX
Cohen & Steers Global Realty Shares, Inc. Class I	CSSPX
Dodge & Cox International Stock Fund Class I	DODFX
Franklin Small Cap Value Fund Class R6	FRCSX
Goldman Sachs International Small Cap Insights Fund Class R6	GICUX
Guggenheim Core Bond Fund Institutional Class	GIUSX
JPMorgan Large Cap Growth Fund Class R6	JLGMX
MFS Mid Cap Growth Fund Class R6	OTCKX
Nuveen Emerging Markets Debt Fund Class R6	TEDNX
PGIM High Yield Fund – Class R6	PHYQX
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged) Institutional Class	PGBIX
TIAA Traditional Annuity (guaranteed annuity)	N/A
Vanguard 500 Index Fund Admiral Shares	VFIAX
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX

### **Personalize your information<sup>1</sup>**

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

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

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

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### **Can I use the Years-to-Retirement Model Portfolios and also select options from the plan's updated investment lineup?**

No. You need to choose either the Years-to-Retirement Model Portfolios or your own investment strategy from the plan's updated investment lineup.

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<sup>1</sup> If you have a foreign mailing address on file, you may remain in the portfolio selected for you, or you may opt out and choose your own investments from those available. You will not be able to personalize your model portfolio.

# The Years-to-Retirement Model Portfolios evolve with you. continued

## YEARS-TO-RETIREMENT MODEL PORTFOLIOS — MODERATE

The Years-to-Retirement Model Portfolios – Moderate is the new default investment option for the plan. A moderate model portfolio that aligns with an anticipated retirement age of 65 will be selected for you based on your year of birth. The chart below lists the underlying investment options and allocations for each model portfolio.

Years to retirement		25+
Fund/Account	Ticker	
American Century Emerging Markets Fund R6 Class	AEDMX	7%
American Century Equity Income Fund R6 Class	AEUDX	16%
American Century Mid Cap Value Fund R6 Class	AMDVX	3%
American Century Short Duration Inflation Protection Bond Fund R6 Class	APODX	0%
American Century Small Cap Growth Fund R6 Class	ANODX	3%
American Century Ultra® Fund R6 Class	AULDY	8%
American Funds EuroPacific Growth Fund® Class R-6	REGRX	8%
Cohen & Steers Global Realty Shares, Inc. Class I	CSSPX	3%
Dodge & Cox International Stock Fund Class I	DODFX	7%
Franklin Small Cap Value Fund Class R6	FRCSX	2%
Goldman Sachs International Small Cap Insights Fund Class R6	GICUX	3%
Guggenheim Core Bond Fund Institutional Class	GIUSX	0%
JPMorgan Large Cap Growth Fund Class R6	JLGMX	8%
MFS Mid Cap Growth Fund Class R6	OTCKX	3%
Nuveen Emerging Markets Debt Fund Class R6	TEDNX	0%
PGIM High Yield Fund – Class R6	PHYQX	0%
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged) Institutional Class	PGBIX	0%
TIAA Traditional Annuity (guaranteed annuity)	N/A	13%
Vanguard 500 Index Fund Admiral Shares	VFIAX	15%
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX	0%
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	1%
		100%



24 – 22	21 – 19	18 – 16	15 – 13	12 – 10
6%	6%	5%	5%	4%
15%	14%	13%	12%	12%
2%	2%	2%	2%	2%
0%	0%	0%	0%	0%
3%	3%	2%	2%	2%
8%	7%	7%	6%	6%
7%	6%	6%	6%	5%
3%	2%	2%	2%	2%
6%	6%	6%	6%	6%
2%	2%	2%	2%	2%
3%	3%	2%	2%	2%
0%	0%	3%	5%	7%
7%	7%	6%	6%	5%
2%	2%	2%	2%	2%
1%	2%	2%	2%	2%
1%	4%	4%	5%	5%
0%	0%	1%	2%	3%
19%	19%	20%	20%	20%
13%	13%	13%	12%	11%
0%	0%	0%	0%	1%
2%	2%	2%	1%	1%
100%	100%	100%	100%	100%

*continued*

# The Years-to-Retirement Model

## Portfolios evolve with you. continued

Years to retirement		9 – 7
Fund/Account	Ticker	
American Century Emerging Markets Fund R6 Class	AEDMX	3%
American Century Equity Income Fund R6 Class	AEUDX	11%
American Century Mid Cap Value Fund R6 Class	AMDVX	2%
American Century Short Duration Inflation Protection Bond Fund R6 Class	APODX	1%
American Century Small Cap Growth Fund R6 Class	ANODX	1%
American Century Ultra® Fund R6 Class	AULDY	5%
American Funds EuroPacific Growth Fund® Class R-6	RERGX	5%
Cohen & Steers Global Realty Shares, Inc. Class I	CSSPX	2%
Dodge & Cox International Stock Fund Class I	DODFX	6%
Franklin Small Cap Value Fund Class R6	FRCSX	2%
Goldman Sachs International Small Cap Insights Fund Class R6	GICUX	2%
Guggenheim Core Bond Fund Institutional Class	GIUSX	10%
JPMorgan Large Cap Growth Fund Class R6	JLGMX	5%
MFS Mid Cap Growth Fund Class R6	OTCKX	1%
Nuveen Emerging Markets Debt Fund Class R6	TEDNX	2%
PGIM High Yield Fund – Class R6	PHYQX	5%
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged) Institutional Class	PGBIX	4%
TIAA Traditional Annuity (guaranteed annuity)	N/A	21%
Vanguard 500 Index Fund Admiral Shares	VFIAX	10%
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX	1%
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	1%
		100%

6 – 4	3 – 1	Years in retirement	0 – 4	5+
2%	1%		0%	0%
11%	10%		9%	9%
1%	1%		1%	1%
2%	2%		3%	4%
1%	1%		1%	1%
5%	5%		4%	4%
5%	5%		4%	4%
1%	1%		1%	1%
6%	5%		5%	5%
2%	2%		2%	1%
1%	1%		1%	1%
11%	15%		17%	19%
5%	4%		4%	4%
1%	1%		1%	0%
2%	2%		2%	1%
5%	5%		4%	4%
5%	6%		7%	8%
21%	21%		21%	21%
10%	9%		9%	8%
2%	2%		3%	3%
1%	1%		1%	1%
<b>100%</b>	<b>100%</b>		<b>100%</b>	<b>100%</b>

**See Disclosures beginning on page 24 for important details on Years-to-Retirement Model Portfolios and Investment, insurance and annuity products.**

# Your plan’s investment lineup

The plan’s updated investment lineup provides the flexibility to choose options from TIAA and other investment providers that match your financial preferences and goals. The options shown in **bold** are only available in the Years-to-Retirement Model Portfolios. For more detailed information on each option, visit **tiaa.org** and enter the ticker in the site’s search feature.

		INVESTMENT EXPENSES		PLAN SERVICING FEE CALCULATIONS (A+B=C)		
Fund/Account	Ticker	Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/ (credit) %	C. Total admin. fee %
GUARANTEED						
TIAA Stable Value (guaranteed annuity)	N/A	N/A	N/A	0.000	0.170	0.170
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	0.020	0.170
FIXED INCOME (BONDS)						
<b>American Century Short Duration Inflation Protection Bond Fund R6 Class</b>	<b>APODX</b>	<b>0.450</b>	<b>0.450</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
Dodge & Cox Income Fund Class X	DOXIX	0.360	0.330	0.000	0.170	0.170
<b>Guggenheim Core Bond Fund Institutional Class</b>	<b>GIUSX</b>	<b>0.590</b>	<b>0.530</b>	<b>0.100</b>	<b>0.070</b>	<b>0.170</b>
JPMorgan Core Bond Fund Class R6	JCBUX	0.350	0.340	0.000	0.170	0.170
PGIM High Yield Fund – Class R6	PHYQX	0.380	0.380	0.000	0.170	0.170
<b>PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged) Institutional Class</b>	<b>PGBIX</b>	<b>0.710</b>	<b>0.710</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX	0.100	0.100	0.000	0.170	0.170
REAL ESTATE						
TIAA Real Estate Account (variable annuity)	QREARX	1.015	1.015	0.240	0.000	0.240

		INVESTMENT EXPENSES		PLAN SERVICING FEE CALCULATIONS (A+B=C)		
Fund/Account	Ticker	Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/ (credit) %	C. Total admin. fee %
<b>EQUITIES (STOCKS)</b>						
<b>American Century Emerging Markets Fund R6 Class</b>	<b>AEDMX</b>	<b>0.920</b>	<b>0.920</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
<b>American Century Equity Income Fund R6 Class</b>	<b>AEUDX</b>	<b>0.580</b>	<b>0.580</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
American Century Mid Cap Value Fund R6 Class	AMDVX	0.630	0.630	0.000	0.170	0.170
<b>American Century Small Cap Growth Fund R6 Class</b>	<b>ANODX</b>	<b>0.820</b>	<b>0.820</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
<b>American Century Ultra® Fund R6 Class</b>	<b>AULDX</b>	<b>0.600</b>	<b>0.540</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
<b>American Funds EuroPacific Growth Fund® Class R-6</b>	<b>REGRX</b>	<b>0.470</b>	<b>0.470</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
American Funds New World Fund® Class R-6	RNWXG	0.570	0.570	0.000	0.170	0.170
<b>Cohen &amp; Steers Global Realty Shares, Inc. Class I</b>	<b>CSSPX</b>	<b>0.093</b>	<b>0.070</b>	<b>0.100</b>	<b>0.070</b>	<b>0.170</b>
<b>Dodge &amp; Cox International Stock Fund Class I</b>	<b>DODFX</b>	<b>0.620</b>	<b>0.620</b>	<b>0.100</b>	<b>0.070</b>	<b>0.170</b>
Franklin Small Cap Value Fund Class R6	FRCSX	0.610	0.600	0.000	0.170	0.170
<b>Goldman Sachs International Small Cap Insights Fund Class R6</b>	<b>GICUX</b>	<b>0.900</b>	<b>0.850</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
iShares MSCI EAFE International Index Fund Class K	BTMKX	0.050	0.050	0.000	0.170	0.170

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# Your plan’s investment lineup

## continued

		INVESTMENT EXPENSES		PLAN SERVICING FEE CALCULATIONS (A+B=C)		
Fund/Account	Ticker	Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/ (credit) %	C. Total admin. fee %
JPMorgan Large Cap Growth Fund Class R6	JLGMX	0.500	0.440	0.000	0.170	0.170
JPMorgan Large Cap Value Fund Class R6	JLVMX	0.500	0.440	0.000	0.170	0.170
MFS International Equity Fund Class R6	MIEIX	0.700	0.690	0.000	0.170	0.170
MFS Mid Cap Growth Fund Class R6	OTCKX	0.670	0.660	0.000	0.170	0.170
Neuberger Berman Genesis Fund Class R6	NRGSX	0.740	0.740	0.000	0.170	0.170
<b>Nuveen Emerging Markets Debt Fund Class R6</b>	<b>TEDNX</b>	<b>0.630</b>	<b>0.630</b>	<b>0.000</b>	<b>0.170</b>	<b>0.170</b>
Nuveen Large Cap Responsible Equity Fund Class R6	TISCX	0.170	0.170	0.000	0.170	0.170
Vanguard 500 Index Fund Admiral Shares	VFIAX	0.040	0.040	0.000	0.170	0.170
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	0.050	0.050	0.000	0.170	0.170
Vanguard Small-Cap Index Fund Admiral Shares	VSMAX	0.050	0.050	0.000	0.170	0.170

**See *Disclosures* beginning on page 24 for important details on *Investment, insurance and annuity products* and *Years-to-Retirement Model Portfolios*.**

Investment expenses listed are as of May 20, 2025.

A contractual or voluntary fee waiver may apply to any investment where there is a difference between the gross and net expense ratios. To view current expenses and fee waiver expiration dates, see the prospectus by visiting **tiaa.org** and entering the ticker in the site’s search feature.

# Your transition experience

## NEW ACCOUNT

On or about Aug. 6, 2025, a new account will be established for you if you are an active employee currently contributing to the plan or have a balance in the Retirement Choice (RC) accounts (excluding those in TIAA Traditional and TIAA Stable Value). You will be enrolled in a new Retirement Choice Plus (RCP) account and invested in a Years-to-Retirement moderate model portfolio that aligns with a retirement age of 65. Your current beneficiary designation will be applied to your new account, and TIAA will send you an enrollment confirmation.

**Please note:** If you prefer to opt out of the model portfolios and select your own investments from the updated investment lineup, an RC account will be established for you if you do not already have one.

## WHAT HAPPENS TO FUTURE CONTRIBUTIONS AND EXISTING BALANCES

**Future contributions.** On or about Aug. 15, 2025, the first contribution will be made to your new RCP account and the Years-to-Retirement moderate model portfolio selected for you if you made no changes to your account.

**Existing balances.** During the week of Aug. 18, 2025, your existing balances in your current RC account (except for those in TIAA Traditional and TIAA Stable Value) will be transferred to your new RCP account and the Years-to-Retirement moderate model portfolio selected for you if you made no changes to your account. Your TIAA Traditional and TIAA Stable Value balances will remain in your current RC account. Your annuity balances in the older accounts that are no longer open for contributions will remain unchanged. These balances will be considered in your Years-to-Retirement model's allocation.

You may also transfer these balances to your new accounts and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back to a legacy account. To discuss these options further, call us at **800-842-2252** to speak with a TIAA financial consultant.

**Please note:** If you decide to select your own investments from the plan's updated investment lineup, it can take up to three days for your account to accurately display your desired intentions.

## TIAA TRADITIONAL IN YOUR CURRENT AND NEW ACCOUNTS

Some features of TIAA Traditional vary between your current RC, Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts and the new RC and RCP accounts. Visit [tiaa.org/comparison](https://tiaa.org/comparison) for more information on these and other features of TIAA Traditional:

- TIAA Traditional in current accounts offers a 3% minimum rate guarantee, while in new accounts, it offers an adjustable rate between 1% and 3%.

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# Your transition experience continued

- TIAA Traditional in current accounts may offer higher guaranteed rates; however, the adjustable rate in TIAA Traditional in new accounts offers the potential for higher total credited rates.
- Time frames to liquidate your account balance vary between 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. 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 systematic payments, automatic account rebalancing and/or loans, you may be required to take action. All new rollovers or transfers will be directed to your active account and allocations on file. You will receive additional communications if any actions are required.



### ACTION STEPS

#### **Consider your options.**

Keep the Years-to-Retirement Model Portfolio that is aligned with your date of birth or select your own investment choices from the updated lineup.

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

#### **Check your beneficiary.**

Review your beneficiary information and make changes if needed.

**See *Disclosures* beginning on page 24 for important details on *Investment, insurance and annuity products.***



# A new Roth retirement plan option

You can make Roth contributions to the Rosenbaum Yeshiva of North Jersey retirement plan beginning Aug. 6, 2025. What's the main difference between your current pretax and Roth after-tax contributions?

### CURRENT PRETAX OPTION

Take advantage of tax-deferred benefits when you put the money in.

### ROTH AFTER-TAX OPTION

Take advantage of tax-free benefits when you take the money out if certain conditions are met.

### HOW A ROTH CONTRIBUTION OPTION WORKS

You make Roth contributions after paying current income taxes on the money you contribute. You can withdraw the balance and any earnings tax free if certain conditions are met. To do so, however, you must generally be age 59 ½ or older and leave the money in your designated Roth option for at least five years.

### NO INCOME RESTRICTIONS

The new Roth option doesn't have income restrictions, so if your income is too high to qualify for a Roth IRA, you can still make contributions to the retirement plan Roth option.

### HIGHER CONTRIBUTION LIMITS

The contribution limit for Roth contributions in the plan is higher than for a Roth IRA. Your combined (pretax and Roth) contribution limit for 2025 depends on your age:

- Under age 50: \$23,500
- Age 50 – 59: \$31,000
- Age 60 – 63: \$34,750
- Age 64 or older: \$31,000

*continued*

# A new Roth retirement plan option continued

## IS A ROTH OPTION RIGHT FOR YOU?

IF YOU EXPECT YOUR TAX RATE DURING RETIREMENT TO BE:	YOU MAY WANT TO CONSIDER:
Higher than your current rate	<b>Roth option.</b> Withdrawals of all contributions and earnings will be tax free at retirement if certain conditions are met.
Lower than your current rate	<b>Pretax option.</b> While this money is taxable at retirement, you may be in a lower tax bracket when you're no longer working.
Same as your current rate	<b>Roth and pretax options.</b> Having both can provide a hedge against the uncertainty of future tax rates.

### It's easy to get started

Simply complete and submit a new salary reduction agreement form, available from the RYNJ Business Office.

**See *Disclosures* beginning on page 24 for important details on *Investment, insurance and annuity products* and *Roth retirement plan option*.**

# Retirement planning resources

## RETIREMENT PLAN INVESTMENT ADVICE

As a participant in the plan, you have access to personalized advice on the plan’s investment options from a World Investment Advisors or TIAA financial consultant.

Whether you’re just starting out or close to retirement, you can meet with a TIAA financial consultant 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](https://www.tiaa.org/schedulenow) or calling **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET.

For questions about holistic financial planning, including your retirement plan, call to schedule an advice session with World Investment Advisors. Contact the World Investment Advisors Financial Wellness Center Team at **888-201-5488**, weekdays, 8:30 a.m. to 8 p.m. ET, or visit [smartmap.worldadvisors.com](https://smartmap.worldadvisors.com).

## TIAA ONLINE TOOLS

Visit [tiaa.org/tools](https://www.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	TRACK ALL YOUR ACCOUNTS IN ONE PLACE
<p>Explore the <b>Retirement Advisor</b> tool to:</p> <ul style="list-style-type: none"><li>• Receive a custom retirement plan in five steps</li><li>• Receive savings and investment recommendations</li></ul>	<p>Use <b>Retirement Income Illustrator</b> to:</p> <ul style="list-style-type: none"><li>• Find out how much of your current income you’ll need to replace to cover retirement expenses</li><li>• Explore your retirement income options</li><li>• See your estimated monthly retirement income and how to maximize it</li></ul>	<p>Use <b>360° Financial View</b> to:</p> <ul style="list-style-type: none"><li>• Consolidate your information from more than 11,000 financial institutions in one place</li><li>• Track your spending</li><li>• Set up email alerts</li><li>• Create a budget that works for you</li></ul>

See *Disclosures* beginning on page 24 for important details on *Advice (legal, tax, investment) or education*.

# Overview of retirement plan fees

Your Rosenbaum Yeshiva of North Jersey retirement plan assesses annual administrative fees to cover services such as recordkeeping, legal, accounting, and other plan and participant services. Some fees are paid by Rosenbaum Yeshiva of North Jersey; others are paid by you based on the investments you choose. As you plan your financial goals, keep in mind that fees are just one factor in the decision-making process.

As part of the upcoming plan changes, the recordkeeping and administrative fees will be assessed separately and shown on your statements.

## **ADMINISTRATIVE SERVICES ASSOCIATED WITH YOUR RETIREMENT PLAN**

Effective Aug. 20, 2025, an annual plan servicing fee of up to 0.17% (\$1.70 per \$1,000 invested) will be deducted proportionally from your investments each quarter. This fee will be assessed to each investment you choose in the plan and will vary if a portion of the administrative fee is funded by revenue sharing, a practice where investment providers share in the cost of administration. If the revenue-sharing amount is less than 0.17%, the difference will be applied as a plan servicing fee. If the revenue sharing is greater than 0.17%, no additional fee will be assessed. 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 a “TIAA Plan Servicing Fee” on your quarterly statement.

Additionally, your plan will assess an annual fee of 0.08% (\$0.80 per \$1,000 invested) for plan-level consulting services provided by World Investment Advisors. This fee will be divided into quarterly payments, deducted proportionally from each investment in your account on the last business day of each quarter, and identified as a “Non-TIAA Plan Servicing Fee” on your quarterly statement.

**See *Disclosures* beginning on page 24 for important details on Fees and expenses.**

# Q&A

## **1. What are the Years-to-Retirement Model Portfolios?**

The service has been designed specifically by Rosenbaum Yeshiva of North Jersey and its investment advisor, World Investment Advisors, for your retirement plan. Each model portfolio consists of a professionally selected and managed mix of investments that aligns with a specific risk profile, ranging from conservative to aggressive, and takes into account your anticipated retirement date.

## **2. Why do participants consider the Years-to-Retirement Model Portfolios?**

The service provides a simplified approach to investing. It uses information about you, your risk tolerance and financial goals to recommend a model portfolio. You can use the service as an alternative to choosing your own investments from the plan's updated investment lineup.

## **3. Will my model 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. The weighting of each asset may be automatically adjusted to maintain the specified level of investment risk.

## **4. What if my goals or financial situation changes?**

You can 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 opt out of the service and choose your own investments from the plan's updated investment lineup.

## **5. What are my options?**

You can use the Years-to-Retirement Model Portfolio chosen for you based on your date of birth or select a different model portfolio. If you prefer to select your own investments, you can opt out of the model portfolios and use the updated lineup. Schedule an advice session to discuss your financial goals. See the back cover for more information.

*continued*

# Q&A continued

## 6. What should I expect from a one-on-one investment advice session?

You can expect a thorough review of your retirement plan account and an action plan for moving forward. Advice sessions last approximately one hour. Bring all your investment account statements, including any retirement investments outside of the retirement plan and your most recent Social Security statement, if available. A 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.

## 7. How do I modify my subscription to the Years-to-Retirement Model Portfolios?

Log in to your account at [tiaa.org/rynj](https://tiaa.org/rynj) starting on or about Aug. 6, 2025, choose your plan, and select *Personalize*. Then, you can complete the brief questionnaire to initiate a model portfolio recommendation. Once you review it, you can simply select and approve it to complete your update. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

## 8. How do I opt out of the Years-to-Retirement Model Portfolios?

You can log in to your account at [tiaa.org/rynj](https://tiaa.org/rynj) starting on or about Aug. 6, 2025, choose your plan, and select *Personalize*. Then, scroll down and select *Stop using* to choose your own investments. If you opt out, please note:

- Future contributions that were directed to a model portfolio (as well as balances that were managed by a model portfolio) will be transferred to your Retirement Choice (RC) account and the investments you select.
- If you do not already have an RC account, one will be issued for this purpose, and you will be sent an enrollment confirmation.
- If you decide to opt out and make your own investment choices, it can take up to three days until your account settles to accurately display your desired intentions.
- Once you opt out and select your own investments, you will need to wait 120 days if you decide to opt back in to the Years-to-Retirement Model Portfolios.
- If you have a balance in TIAA Traditional that you choose to transfer as a result of opting out of the Years-to-Retirement Model Portfolios, it will offer the current TIAA Traditional rate.
- TIAA Traditional in your RC account has reduced liquidity options. Please contact a TIAA financial consultant for more information.

**9. With the Years-to-Retirement Model Portfolios, which assets are considered in the management of my retirement account?**

To maintain the target asset mix, the Years-to-Retirement Model Portfolios can take the following into consideration: the model portfolio balance, any non-model annuities (that no longer accept contributions), and any lifetime annuity income you may have established using assets from the plan.

This can provide a more complete picture for determining an appropriate asset allocation. While non-model annuities that are part of your plan can be considered in the asset allocation of your model portfolio, they are not actively managed by the Years-to-Retirement Model Portfolios.

Beginning Aug. 6, 2025, you can modify your subscription to the Years-to-Retirement Model Portfolios, 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/rynj](https://tiaa.org/rynj), choose your plan, and select *Personalize*.

**10. Can I move money from TIAA Traditional in an existing TIAA account to a new account?**

Money in TIAA Traditional deserves special attention. For instance, money moved out of TIAA Traditional in the existing accounts will no longer receive the 3% minimum guaranteed rate. Any money that you move out of an existing account cannot be moved back into it. In short, the pros and cons are different for every plan participant. To learn more about TIAA Traditional, liquidity rules, and the differences between RC and Retirement Choice Plus (RCP) accounts, visit [tiaa.org/comparison](https://tiaa.org/comparison) or contact TIAA at **800-842-2252**.

**11. How do I know what type of account I have?**

You can log in to your account at [tiaa.org](https://tiaa.org). Your current accounts are the RC, Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts. Your new accounts will be the RC and RCP accounts. Visit [tiaa.org/comparison](https://tiaa.org/comparison) for more information.

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

# Disclosures

## **ADVICE (LEGAL, TAX, INVESTMENT) OR EDUCATION**

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Retirement plan asset allocation advice or education provided by TIAA Financial Consultants is obtained using a methodology from an independent third party.

TIAA and World Investment Advisors, and any of their affiliates or subsidiaries, are not affiliated with or in any way related to each other. TIAA acts as recordkeeper for the plan and, in that capacity, is not a fiduciary to the plan. TIAA and World Investment Advisors may also provide advice and education to plan participants. When TIAA provides advice on how to allocate investments, it takes fiduciary responsibility for that advice. TIAA is not responsible for the advice and education provided by World Investment Advisors. World Investment Advisors is not responsible for the advice and education provided by TIAA.

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

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

Advisory services offered by World Investment Advisors, LLC. Securities offered by Pensionmark Securities, LLC. Member of FINRA and SIPC. World Investment Advisors, LLC is affiliated through common ownership with Pensionmark Securities, LLC.

## **DISTRIBUTIONS AND WITHDRAWALS**

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.



## 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 options are fixed annuities that pay you interest at competitive crediting rates that are announced in advance. There is no explicit expense ratio because these are fixed annuities.

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](https://www.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.**

Stable value investment options may be subject to equity wash restrictions. In order to provide the performance, stability and liquidity attributes of a stable value option, transfers from stable value options are subject to an industry-standard 90-day "equity wash" rule. The rule prohibits transfers from TIAA Stable Value directly to "competing funds." Competing funds are plan investment options that exhibit a pattern of performance consistent with stability. If you want to transfer amounts from TIAA Stable Value to competing funds, you must first transfer to noncompeting funds where the amount originally transferred must remain for 90 days before you can transfer the amount to one or more competing funds. In addition, to minimize the negative effects of frequent trading, transfers into TIAA Stable Value are restricted for 30 days following a transfer out.

TIAA Traditional Annuity and TIAA Stable Value are guaranteed insurance contracts and not investments 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. Declared crediting rates for TIAA Stable Value accumulating amounts are reviewed and may be reset every six months (on January 1 and July 1). Additional amounts are not guaranteed for periods other than the period for which they were declared.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

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

*continued*

# Disclosures continued

## ROTH RETIREMENT PLAN OPTION

The TIAA group of companies does not offer tax advice. See your tax advisor regarding your particular situation.

Withdrawals of earnings prior to age 59 ½ are subject to ordinary income tax, and a 10% early distribution penalty tax may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59 ½ or older, or permanently disabled. Beneficiaries may receive a distribution in the event of your death.

## YEARS-TO-RETIREMENT 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.

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**You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to [tiaa.org/rryn](https://tiaa.org/rryn) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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

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# Manage your account.

## MANAGE YOUR ACCOUNT

### Online

Visit **tiaa.org/rynj** 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

### World Investment Advisors

Visit **smartmap.worldadvisors.com** or call **888-201-5488**, weekdays, 8:30 a.m. to 8 p.m. ET.

Scan the QR code to view a video and learn more.



### TIAA

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



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