

Managing your plan to deliver lifetime income for your employees

A lot goes into offering an employer-sponsored plan. Plan sponsors face a strict regulatory environment, changing economic conditions and a diverse workforce with unique needs. That's why it's so important to stay focused on the plan's primary goal—delivering lifetime income for your employees.

With more than 10,000 Americans turning 65 on a daily basis, your employees are counting on their retirement plans more than ever to help get them to and through retirement.¹ Offering a plan that is competitive, effective and compliant is key to helping them meet their retirement goals. It will also put you on track to fulfilling your obligations as a plan steward. But how do you accomplish this?



You can start by assessing your plan based upon four key plan aspects. This will help you identify steps you can take to drive better plan outcomes and help improve your employees' financial well-being. You may also find that it makes your job easier by helping you focus on what's important. Consider the following:



Plan Design

Structure your plan in a way that can help you achieve your plan goals and provide your employees with a better opportunity to meet their income needs in retirement.

- Consider demographics, desired outcomes and plan economics
- Adopt plan design features to drive engagement and outcomes
- Use services that simplify plan management and participant action



Investment Solutions

Offer a diverse investment menu that can provide your employees with the potential to grow their savings and create lifetime income.

- Offer options that can help participants get to and through retirement
- Streamline your menu to reduce confusion and encourage action
- Consider including low-cost, lifetime income choices to increase retirement confidence



Employee Engagement

Engage your employees with targeted messages, education and personalized advice to help them make well-informed decisions and take action.

- Deliver the right information at the right time
- Provide information through a variety of channels
- Drive decision-making and action by providing personalized advice and guidance



Plan Management

Establish effective plan management practices that can manage risk, drive efficiency and maintain value for the plan.

- Establish controls to help meet fiduciary and compliance demands
- Increase transaction/reporting speed and accuracy to reduce expenses
- Review plan economics periodically to confirm value for fees paid

Your plan's end game is for your employees to have enough monthly income to live on throughout retirement. On average, we estimate that TIAA participants are on track to replace more than 90% of their income at retirement.² Working together on these four aspects of your plan can put your participants on the right path to achieving this goal. To learn more, visit [TIAA.org/ready](https://www.tiaa.org/ready)



1. New York Times, http://www.nytimes.com/2015/08/15/opinion/let-older-americans-keep-working.html?_r=0
2. Please note: an individual's income replacement ratio will vary from the study's estimated rate based on a number of unique individual factors. Study results are not intended to project an individual's actual ratio. The TIAA Retirement Income Index data is as of 12/31/2015 and it is based on 641,895 actively contributing participants from 450 TIAA recordkept plans. Using the participant's current salary, age, contribution rates (employer/employee), asset allocation and an assumed retirement age of 67, TIAA leverages the advice engine from Morningstar Investment Management, LLC, an independent expert retained by TIAA, to calculate the projected retirement income stream (including estimated Social Security benefits) in current dollars as a percentage of current salaries using Monte Carlo analysis (500 total simulations). The results indicate the participant's 70% probability of achieving the retirement goal. A lower probability of success is associated with better (and less likely) estimated income; a higher probability is associated with lower estimated income. Please note the median income replacement ratio based on the analysis above is 87%. 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. IMPORTANT: Projections, and other information generated through the Retirement Income Index and 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. Results may vary with each use and over time.

Guaranteed lifetime income is subject to the claims paying ability of the issuing company. The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or log on to TIAA.org for product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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.

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products.

© 2016 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017