



TIER 1

SELECT INVESTMENTS FOR ME

Target-Date Funds*

Each fund invests in a broad mix of index funds to provide a diversified portfolio. Simply select the fund that most closely matches your anticipated retirement year. The funds' manager gradually shifts each fund's asset allocation to fewer stocks and more bonds so the fund becomes more conservative the closer you get to retirement. As with all mutual funds, the principal value of a target-date fund isn't guaranteed. Also, please note that the target date represents an approximate date when investors may plan to begin withdrawing from the fund.

- Vanguard Institutional Target Retirement Income - Institutional (VITRX)
- Vanguard Institutional Target Retirement 2015 - Institutional (VITVX)
- Vanguard Institutional Target Retirement 2020 - Institutional (VITWX)
- Vanguard Institutional Target Retirement 2025 - Institutional (VRIVX)
- Vanguard Institutional Target Retirement 2030 - Institutional (VTTWX)
- Vanguard Institutional Target Retirement 2035 - Institutional (VITFX)
- Vanguard Institutional Target Retirement 2040 - Institutional (VIRSX)
- Vanguard Institutional Target Retirement 2045 - Institutional (VITLX)
- Vanguard Institutional Target Retirement 2050 - Institutional (VTRLX)
- Vanguard Institutional Target Retirement 2055 - Institutional (VIVLX)
- Vanguard Institutional Target Retirement 2060 - Institutional (VILVX)
- Vanguard Institutional Target Retirement 2065 - Institutional (VLXVX)

* NSHE Retirement Plan Alternative (RPA) includes Vanguard Target Retirement Trust Plus. All other NSHE Retirement Plans include Vanguard Institutional Target Retirement Funds. If you do not actively select your investment(s), your assets will be directed automatically to the NSHE Retirement Plan Qualified Default Investment Alternative, which is the Target Retirement Fund based on the date closest to when you turn age 65.

Target-date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with these funds, there is exposure to the fees and expenses associated with the underlying mutual funds as well.

TIER 2

SELECT INVESTMENTS WITH ME

Core Lineup (Build Your Own)

If you wish to create your own diversified investment mix, you may consider starting with the funds in this tier. The Plan's core investments are monitored by NSHE's Retirement Plan Advisory Committee and can be combined to create a balanced portfolio designed to suit your goals. You may work with a TIAA financial consultant for assistance in building your portfolio. Remember it is recommended to review and rebalance your investment allocations annually.

	Passively Managed Index Funds	Actively Managed Funds
Money Market	N/A	Vanguard Federal Money Market Fund - Institutional (VMFX)
Stable Value	N/A	T. Rowe Price Stable Value Common Trust Fund A*
Bonds	Vanguard Total Bond Market Index (VBTIX)	PIMCO Total Return Fund - Institutional (PTTRX) American Century High Income - Y (NPHIX) DFA Inflation-Protected Securities - I (DIPSX)
Large Cap Equity	Vanguard Total Stock Market Index - Institutional (VITSX) Vanguard Institutional Index - Institutional Plus (VIXX)	T. Rowe Price Institutional Large Cap Growth Fund (TRLGX) Diamond Hill Large Cap - Y (DHLYX)
Small/Mid Cap Equity	Vanguard Extended Market Index - Institutional (VIEIX)	William Blair Small-Mid Cap Growth Fund (WSMDX) DFA U.S. Targeted Value - I (DFFVX)
Global Equity	N/A	Dodge & Cox Global Stock Fund (DODWX)
International Equity	Vanguard Total International Stock Market Index Fund - Institutional (VTSNX) Vanguard Developed Markets Index Fund - Institutional (VTMNX)	Harding Loevner International Equity - Institutional (HLMIX) MFS International Value Fund - R5 (MINJX)
Emerging Markets Equity	Vanguard Emerging Market Stock Index Fund - Institutional (VEMIX)	N/A
Real Estate	N/A	Cohen & Steers Institutional Realty Shares (CSRIX)
Socially Responsible	Vanguard FTSE Social Index Fund - Admiral (VFTAX)	N/A
Guaranteed Fixed Annuity	TIAA Traditional (Retirement Choice and Retirement Choice Plus)	

* Available only in the NSHE Defined Contribution Retirement Plan Alternative (RPA). The T. Rowe Price Stable Value Common Trust Fund (the "Trust") is not a mutual fund. It is a common trust fund established by T. Rowe Price Trust Company under Maryland banking law, and its units are exempt from registration under the Securities Act of 1933. Investments in the Trust are not deposits or obligations of, or guaranteed by, the U. S. government or its agencies, or T. Rowe Price Trust Company. You could lose money by investing in the Trust. Although the Trust seeks to preserve the value of your investment at \$1.00 per unit, it cannot guarantee to do so.

Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes. Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss. There are inherent risks in investing in securities.

TIER 3

SELECT INVESTMENTS ON MY OWN

Self-Directed Brokerage Window

Self-directed brokerage may be appropriate for the experienced, savvy investor who prefers to be more involved with investing and who wants additional choice and flexibility beyond the core offering of funds. A self-directed brokerage account is not appropriate for everyone. Additional fees may apply and NSHE does not monitor the funds offered through the brokerage window.

Some securities may not be suitable for all investors.

By opening a brokerage account, you will be charged a commission on all transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Visit TIAA.org/sda_cca for a complete list of commissions and fees. NOTE: the mutual fund transaction fees have been waived for NSHE account holders. Other fees and expenses apply to a continued investment in the funds and are described in the fund's current prospectus. The Brokerage Account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address.

TIAA does not offer investment advice for brokerage investment options.

LEARN MORE

To schedule an appointment with a TIAA financial consultant at no additional cost, visit TIAA.org/NSHE. Consultants can help you determine an appropriate asset allocation based on your retirement plan goals as well as ensure your beneficiary designations are up to date.