



Participant Choice

Access to independent financial advisors for OSU/A&M employees

What is a Registered Investment Adviser?

A Registered Investment Adviser (RIA) is an individual or firm who has registered with the Securities and Exchange Commission (SEC) or state regulatory agency(s) for the purpose of providing financial advisory services for others. A Registered Investment Adviser is held to a high standard as a fiduciary to their clients and is generally compensated on a fee basis, such as a percentage of assets.

How can participants receive advice on their retirement plans from independent advisors?

TIAA offers several ways for participants to receive advice and education directly from our representatives or through our website at no additional cost. At the same time, TIAA recognizes the importance of independent financial advisors and the value they bring to participants who may choose to work with their own advisor. For this reason, TIAA offers the Participant Choice option for the OSU/A&M retirement plan to allow participants to receive advice from independent advisors.

How does the Participant Choice option work?

The service is an additional retirement benefit that OSU/A&M has made available to our employees. Participants in the plan can choose to work with an independent advisor of their choice as long as that advisor has established an operational relationship with TIAA and is an Investment Adviser Representative (IAR) of an SEC or State Registered Investment Adviser. The participant provides the advisor with the appropriate authorization to manage their account and can pay the advisor's investment advisory fee directly from their retirement accumulations in the plan.

How much will an independent advisor charge for advice?

The fees charged for investment advisory services will vary from advisor to advisor. However, OSU/A&M has set the maximum investment advisory fee that can be paid to an advisor at 1.25% annually. IF you choose to work with an independent advisor, TIAA and OSU/A&M both suggest you look for an advisor with fees below the cap to avoid the potential for rejected fees because of market fluctuation.

Are these independent advisors affiliated with TIAA?

No, they are independent. This means they are not agents of, employees of or affiliated with TIAA in any way other than being able to work on our platform to provide investment advisory services to participants.

Will TIAA recommend independent advisors to participants?

No, neither TIAA nor OSU/A&M will recommend specific independent advisors to participants. Each participant should conduct their own due diligence before hiring an independent advisor.

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What is a Fiduciary?

An RIA held to a Fiduciary Standard occupies a position of special trust and confidence when working with a client. As a Fiduciary, the RIA is required to act with undivided loyalty to the client. This includes disclosure of how the RIA is to be compensated and any corresponding conflicts of interest.

What are some benefits of the Participant Choice model?

It's important to remember that as your retirement plan provider, TIAA offers several ways for participants to receive advice and education without any additional fees. Complementing our services with the ability to work with independent advisors may offer several benefits, including:

- Added choice and flexibility to help meet your employees' advice needs.
- Access to independent advisors acting as fiduciaries.
- Holistic advice that considers an individual's entire financial life.
- The ability to pay advisor fees directly out of retirement plan assets.
- Fees paid out of plan assets receive favorable tax treatment.*



* Please note: The tax information is not intended to be used and cannot be used by any taxpayer for the purpose of avoiding tax penalties. It was written to support the promotion of Institutional Fee Billing. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

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