



CHARTING YOUR COURSE

A FINANCIAL GUIDE FOR WOMEN



FINANCIAL SERVICES
FOR THE GREATER GOOD™

A blurred background image showing a group of people in a meeting or collaborative setting. The focus is on the text in the foreground, which is overlaid on a white rectangular box. The background shows the back of a person's head and shoulders in the upper left, and the side of a person's head and shoulder in the lower right, both out of focus.

TIAA-CREF: FINANCIAL SERVICES FOR THE GREATER GOOD

FOR MORE THAN 85 YEARS, we have been helping millions of people working in the academic, medical and cultural fields plan for their retirement. Our clear and long-held commitment to serve those who dedicate themselves to the benefit and enlightenment of others remains unchanged.

WITH OUR NONPROFIT HERITAGE, TIAA-CREF has long subscribed to a different set of guiding principles: principles directly influenced by the people we serve. With more than \$360 billion in combined assets under management as of September 30, 2005, our approach to investing goes beyond sound portfolio management. We are mindful of our social responsibilities. And we stay focused on the best interests of our participants.

THE MISSION WE EMBARKED ON in 1918 still rings true today. TIAA-CREF is one of the few certainties in a shifting financial world. We were there when you began your career helping others. And we'll be there when you're ready to retire.



WHY A BROCHURE FOR WOMEN?

When it comes to investing and planning for the future, women face several specific challenges. Women tend to have lower incomes, longer life spans, more career interruptions, and more conservative investing patterns than men. Here are a few eye-opening facts:

Women tend to live longer than men.

American women who reached age 65 in the year 2002 are expected to live, on average, an additional 19.5 years, compared with 16.6 years for men.¹

Historically, women have earned less than men.

Although women continue to make great strides in this area, in 2004, the average woman in the United States earned about 34% less than the average man.²

On average, women spend 11.5 years out of the workforce during their lifetime. Today, many women are caught in the so called “sandwich generation”—caring simultaneously for children and elderly parents or relatives.³

On average, women have significantly less retirement savings than men. In 2002 median income among senior women was \$11,406, compared with \$19,436 for senior men.⁴

As a result of these facts, many women are assuming a more active role in managing their finances. Nearly 90% of women will be solely responsible for their finances at some point in their lives. It's wise to think about this when planning for your future.

¹ U.S. Department of Health and Human Services, “Health, United States, 2004.”

² U.S. Census Bureau.

³ Committee on Education and the Workforce, U.S. Congress.

⁴ U.S. Department of Health and Human Services, “A Profile of Older Americans: 2003.”

CLOSING THE GAP

Before you can manage your finances, take a look at your situation and decide on the best ways to achieve your goals.

Take advantage of free literature and information circulated by employers and financial services firms. Read the business section of your newspaper, financial websites and investing guides. Take time to attend financial education conferences such as those offered by TIAA-CREF.

You can also visit TIAA-CREF's website at www.tiaa-cref.org and check out some of the valuable resources available there.

TAKING THE FIRST STEPS

While retirement may be your furthest goal, it's actually the one you need to focus on first—no matter what your age. Experts say you'll probably need 70% to 90% of your current salary to live on in retirement. In addition to Social Security and your retirement plan, you'll need savings to supplement your retirement income.

One of the best ways to build additional retirement assets is to use tax-deferred annuity products such as Supplemental Retirement Annuities (SRAs) and IRAs.⁵

The earlier you start investing in tax-deferred products like these, the more time you'll have to take advantage of compounding interest and earnings. You'll pay less taxes now and be able to invest more of your money in your future. If you've taken full advantage of your employer's retirement plan and tax-deferred annuity and you need to save more, after-tax products like mutual funds and Roth IRAs can help. And, if you have self-employment income, consider opening a Keogh.

DO THE MATH

First calculate your income and expenses by keeping a detailed diary for three months. The worksheet on pages 14 and 15 can help. Try to identify areas where you can save—and use that money for investing.

CREATE AN EMERGENCY FUND

Contribute enough money to a money market or savings account to cover three to six months' worth of living expenses. This will provide a financial cushion in case of an emergency and prevent you from interrupting your investment strategy.

⁵ Annuity account options are available through 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. Mutual funds do not offer the range of income options available through annuities.

MANAGE YOUR DEBT

This is a critical step in keeping your finances healthy and sound. While buying an appreciating asset such as a home is considered “good” debt, taking on excessive credit card debt will put a strain on your finances. Make a simple plan to eliminate your short-term debt, paying off the highest interest rate accounts first.

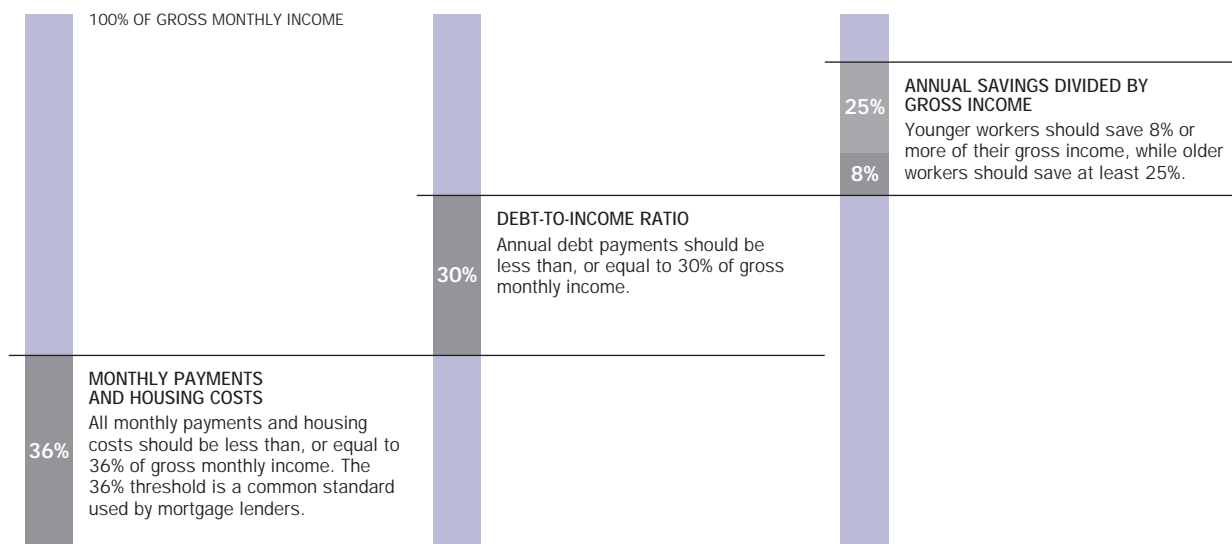
DEVELOP A SAVINGS MIND-SET

Earmark a percentage of your salary for savings. If you develop this practice in your 20s and 30s, you’ll increase the likelihood that you’ll be in good financial shape later on. But, even if you were a spendthrift when you were young, it’s never too late to start a savings habit.

PROTECT YOUR INVESTMENTS AND ASSETS

Insurance helps protect you from several kinds of financial risks. *Term life insurance* is the least expensive way to replace income and preserve your family’s lifestyle when you die. *Permanent life insurance* enables you to build up a cash value that you can access for other goals. *Disability insurance* replaces a portion of your salary if you are unable to work due to an illness or injury. If your employer offers disability coverage, obtain the maximum protection available, typically two-thirds of your salary.

Some helpful formulas for managing debt*



* These figures represent TIAA-CREF’s opinion and are intended to be guidelines. Please review your own personal situation before making decisions about debt.

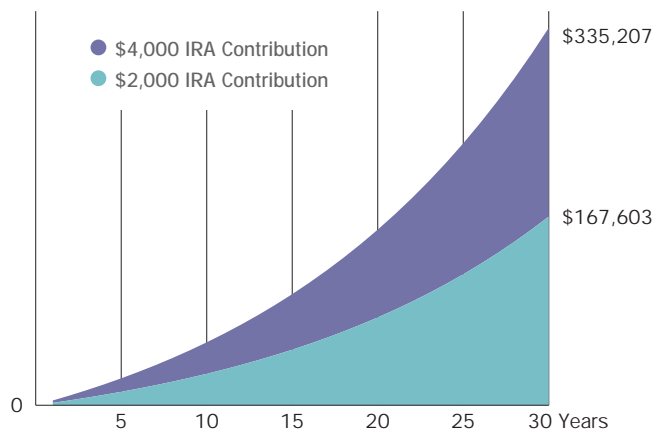
COMMUNICATION IS KEY

If you have a spouse or partner, share information about your investments and benefits. For example, both of you should take advantage of your respective employers' retirement and benefit plans so they complement each other. This way, both of you are maximizing the use of your investments.

A tax-deferred annuity is another example of maximizing your respective employers' plans. Under federal law, you each may be able to contribute \$14,000 or more in 2005. By contributing the maximum amount each year, you may be doing yourself a big favor. Saving more now in tax-advantaged plans may help you in years ahead as you reach retirement. If you can, you should both contribute to an IRA as well. Each of you can contribute the annual maximum of \$4,000 (\$4,500 if you're over the age of 50) for 2005 through 2007. (If you don't participate in an employer-sponsored pension plan, then your contributions are tax deductible.)⁶

In addition, it's a good idea for spouses and partners to each have their own insurance policies. On the other hand, it generally doesn't pay to be covered under two medical plans. If you're both employed, choose the coverage that best suits your needs and enroll in that plan.

Take Advantage of IRA Maximums*




Let's look at two hypothetical investors, Ann and Constance. Ann invests the current maximum IRA contribution of \$4,000 a year for 30 years, beginning at age 35. Constance invests half that figure, \$2,000, over the same period. Saving more, and taking advantage of tax-advantaged vehicles like IRAs, can add up to substantial sums at retirement.

Assumption: The effective annual rate of return is 6%. The chart does not reflect expenses or taxes.

* The chart is for illustrative purposes only and does not reflect actual performance, deduction of taxes, or predict future results of any TIAA-CREF account. Before committing money to an account, be sure to check its expense rate. Refer to the prospectus for all information.

⁶ As a result of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), effective with tax year 2002. Congress may or may not extend the law beyond December 31, 2010.

A woman with dark hair, wearing a light blue button-down shirt, is looking up at a document pinned to a whiteboard. She is holding the bottom edge of the document with both hands. The whiteboard is on the left side of the frame, and the background is a dimly lit room with a wooden door visible. The lighting is soft and focused on the woman and the document.

TIAA-CREF consultants are here to help you navigate the often complex world of investing. To speak to a consultant about your financial situation, please see the end of this brochure for contact information.

INVESTING BASICS

How you organize your finances now will play a large role in your future. Here are some time-tested strategies that can help you make informed choices.

KEEP YOUR PERSPECTIVE—EVEN IN TURBULENT TIMES

When you're investing for retirement, you are investing for the long term, which includes both market upswings and downturns. As a long-term investor, consider having a portion of your portfolio invested in stocks.

Although past performance doesn't guarantee future results, stocks have historically produced returns that outpaced inflation and outperformed interest-bearing securities such as bonds.⁷ So you may want to ride out volatility in the market while you pursue potentially stronger returns from stocks. If you have a short investing time horizon, you may want to handle market volatility by drawing on other savings to fund current needs, rather than selling stocks that may have declined. That can give your equity investments time to recover their value, potentially.

UNDERSTAND INVESTMENT RISK

A key element of successful investing is balancing risk and reward. The risk you may be most worried about is the possibility that you'll lose money. Other risks include taxes and inflation which can, for example, reduce a 3% return to almost zero. Risk can't be avoided entirely, but keep in mind that the higher the risk, the higher the possible return or loss and the lower the risk, the lower the possible return or loss.

DIVERSIFY

Build a portfolio that includes different types of investments or asset classes, such as stocks, bonds, and money market investments, as well as real estate and guaranteed accounts. A well-diversified portfolio can help provide a measure of stability by mitigating the ups and downs of any one type of investment. However, diversification does not guarantee against loss.

The TIAA-CREF online Asset Allocation Evaluator can help you choose the appropriate allocation for TIAA-CREF portfolios. Go to www.tiaa-cref.org, and make your selection from the Calculators and Planning Tools menu.

⁷ Source: Stocks, Bonds, Bills and Inflation® © 2004 Ibbotson Associates, Inc. Based on copyrighted works by Ibbotson and Sinquefeld. (All rights reserved. Used with permission.)

ALLOCATE WISELY

Allocation means deciding what percentage of your portfolio goes into each asset class. A landmark 10-year study of large pension funds found that over 90% of the variation in total portfolio return was determined by long-term asset allocation, while less than 5% of the return was the result of specific investment selections.⁸

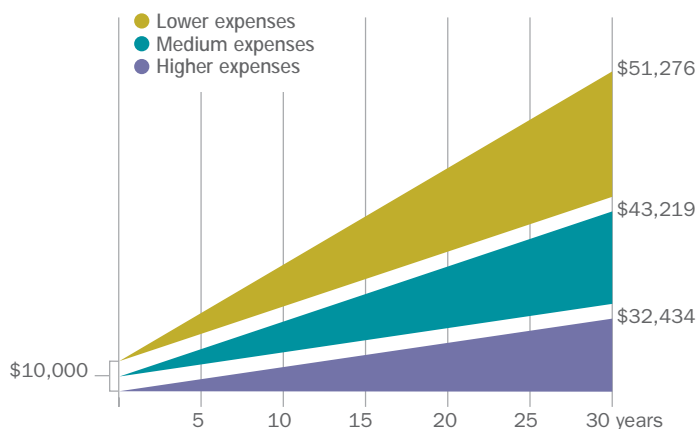
You'll want to review and reevaluate your investment decisions over time, rebalancing funds among asset classes as necessary. For example, if the value of your investments in stocks or bonds has grown significantly higher than other types of investment, you might want to rebalance that accumulation to other

parts of your portfolio to keep the percentage of stocks, bonds or other asset classes in line with your initial allocation. (Rebalancing does not protect against loss or guarantee that an investor's goal or objectives will be met.)

PAY ATTENTION TO EXPENSES

Review essential data before you invest. Look at the investment company's track record, individual fund sales charges or loads (not all companies have them), and expenses. Higher fees do not necessarily translate into higher returns. In fact, all other things being equal, expense charges can make a substantial difference in your investment returns over the years.

Long-term effects of low vs. high expenses*



After 30 years, assuming a hypothetical 6% annual rate of return, the total accumulation on an initial \$10,000 investment in an account charging 0.4% per year would be about \$8,000 higher than the accumulation in an account charging 1% per year—and about \$19,000 higher than in an account charging 2% per year.

Please note that this illustration is hypothetical and is not intended to be a projection of future values.

* The chart is for illustrative purposes only and does not reflect actual performance, deduction of taxes, or predict future results of any TIAA-CREF account. Before committing money to an account, be sure to check its expenses. Refer to the prospectus for all information.

⁸ Gary P. Brinson, L. Randolph Hood, and Gilbert Beebower. Financial Analysts Journal, July-August 1987.

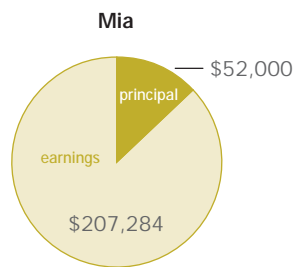
LIFESTAGE: STARTING YOUR CAREER

As you start your professional life, it may be tempting to put off any financial planning. This can be a costly mistake.

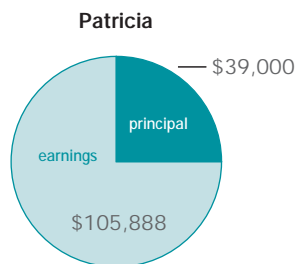
If you find money to put aside now by trimming expenses and paying off debts, those dollars can be more productive over time due to the power of compounding. As soon as you're eligible, take advantage of your company's supplemental retirement plan. By signing up for a 401(k) or 403(b) plan, you authorize your employer to put a portion of your pretax salary to work in an investment program under your own direction.

The special tax treatment of your contributions and earnings makes these tax-deferred plans a uniquely effective way to boost your long-term savings.

Time is Money*



Let's look at two hypothetical investors, Mia and Patricia. Mia started investing at age 25 and put aside \$25 each week until retiring at age 65. Patricia saved \$25 a week too, but waited until age 35 to begin. Mia set aside only \$13,000 more than Patricia overall but at age 65 ended up with \$101,396 more. If Mia had waited only one year and started at age 26, she would have had \$12,997 less when she retired at age 65.



Assumption: The effective annual rate of return is 6%. The chart does not reflect expenses or taxes.

* The chart is for illustrative purposes only and does not reflect actual performance, deduction of taxes, or predict future results of any TIAA-CREF account. Dollar cost averaging does not assure a profit or protect against a loss in declining markets. Because such a strategy involves periodic investment, you should consider your financial ability and willingness to continue purchases through periods of low price levels.

LIFESTAGE TOOLS: STARTING YOUR CAREER

Now that you're earning a salary, you can begin to prepare for your future financial needs. Saving some of your hard-earned money and exploring your investment options may help you reach your long-term goals. TIAA-CREF can help with a comprehensive lineup of investment vehicles designed for people at your lifestage.

Tax-deferred annuities offered under 403(b) and public 457(b) plans, such as TIAA-CREF's Supplemental Retirement Annuities (SRAs),⁹ provide an affordable way to help build additional retirement income. Because the contributions come from your salary before taxes are taken out, you report less taxable income to the IRS and pay less federal income tax. Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a federal 10% penalty may apply. An annuity is a contract by which an insurance company agrees to make periodic payments to someone for life or a fixed period. Supplemental Retirement Annuities have no sales, withdrawal or transaction fees. And the money comes directly from your paycheck—before you can spend it.

Mutual funds can help you invest for virtually any financial goal. TIAA-CREF's family of low-cost funds offers diversification across a wide variety of asset classes.¹⁰

Term life insurance is the simplest, cheapest way to help protect your income—its especially important if you have dependents. For premiums that won't rise each year, consider TIAA-CREF Life Insurance Company's 10-, 15-, or 20-Year Level Term coverage.

TIAA-CREF's online Calculators and Planning Tools can help you plan for retirement and your other needs. Go to:
www.tiaa-cref.org/calcs/index.html.

⁹ Annuity account options are available through 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. Mutual funds do not offer the range of income options available through annuities.

¹⁰ Teachers Personal Investors Services, Inc., is principal underwriter of the Retail Class of shares of TIAA-CREF Institutional Mutual Funds. Offered through the Retail Class of shares of the TIAA-CREF Institutional Mutual Funds.

LIFESTAGE: IN FULL SWING

As your career grows and you possibly take on the responsibilities of a family, there may be little time to think about your finances. But it's a good idea to make sure you have a plan to meet your future financial needs and goals.

If you have children, child care costs can be substantial. If your company offers a dependent-care flexible spending account, you can pay as much as \$5,000 of annual child care costs with pretax money deducted from your paycheck. Paying for a child's college education is another important consideration, and because tuition costs are growing at a rapid pace, it's essential to start early. The 529 college savings plans, which offer tax advantages, are a good choice for many people.

Since no one knows what the future holds, protecting yourself and your family with life insurance is vitally important.

And don't forget about retirement. Although it may seem a long time away, start saving as soon as possible. In addition to your institution's retirement plan, add to your nest egg by contributing the maximum to a TIAA-CREF Supplemental Retirement Annuity. In addition, you may be able to invest up to \$4,000 per year in an IRA. (People age 50 and older can contribute up to \$4,500 to an IRA each year.)

LIFESTAGE TOOLS: IN FULL SWING

You have more to do now than ever, but it's wise to take the time and make sure your financial plan is on track. These tools can help:

Tax-Deferred Annuities can now save you even more in taxes, because your salary may have grown, allowing you to contribute more. For guidance on investing these funds in a way that's right for you, visit www.tiaa-cref.org/general/calcs.html.

Life Insurance helps protect your family's financial security. TIAA-CREF Life Insurance Company offers a portfolio of affordable products, including level term coverage and permanent insurance for those who want lifetime protection and a cash value component.

529 College Savings Plans offer flexibility, investment choices, professional management and federal tax-free withdrawals for qualified college costs.¹¹ As the industry leader, TIAA-CREF manages 529 plans for 11 states.

¹¹ The law allowing federal tax-free qualified withdrawals (The Economic Growth and Tax Relief Reconciliation Act of 2001) contains a "sunset provision"—an expiration date of December 31, 2010. Congress may or may not extend the law beyond that date.

The Social Security Administration now sends an annual earnings and benefit estimate statement to all employees age 25 and older. You can request a copy by calling the Social Security Administration at **800 772-1213** or visiting their website **www.ssa.gov**.



LIFESTAGE: A NEW BEGINNING

Middle age can be a time of new beginnings. If you're a single woman, perhaps you're seeking new career challenges. Or maybe you've raised a family and now have time to follow your own pursuits. If you're widowed or divorced, you may suddenly find yourself on your own when it comes to managing your finances.

Whatever your circumstances, concentrate on shoring up the funds you'll be using for the rest of your life. Focus on investing as much as you can to close the gap between what you have and what you'll need. Pursuing new endeavors can be exciting, but with that pursuit comes new responsibilities. If you're reentering the workforce, or you're on your own for the first time, carefully review your career and company options. Take advantage of tax-deferred plans like TIAA-CREF's Supplemental Retirement Accounts. Also, make sure you have insurance—medical, disability and long-term care—so that you are protected from any eventuality.

LIFESTAGE TOOLS: A NEW BEGINNING

With retirement closer than ever, the choices you make now are even more important. Some tools to consider:

Rolling over to an IRA enables you to consolidate retirement assets from many sources and develop an integrated investment and income plan. There may be tax consequences associated with the transfer of assets. Indirect transfers may be subject to taxation, surrender charges and penalties. Consult with your own tax advisor regarding your particular situation.

Tax-deferred annuities are a good way to boost retirement income. You can contribute as much as you want, your investment earnings are tax-deferred, and you can convert accumulations into lifetime income. A single premium immediate annuity (SPIA) creates an instant income stream with a choice of payment options.

CASH FLOW ANALYSIS

You can analyze your cash flow by using the Cash Flow Analysis worksheet on the next page to tabulate your monthly income and expenses.

Track expenditures for three months. Calculate the monthly amount for each category listed. For quarterly or annual payments (e.g., insurance, gifts, taxes), divide the annual amount you spend by 12 to get the amount you need to enter on the worksheet. Once you've done that, subtract your total monthly expenses from your total monthly income.

Costs for your major monthly bills are easy to calculate, but it's harder to account for the smaller expenditures. Keep a spending diary for a month listing everything you buy. While fixed expenses (e.g., mortgage or rent payments) are difficult to cut, reducing discretionary expenses can help you save money to achieve your financial goals.

Now subtract expenses from income to see how much money you have left over to invest. If your expenses are equal to or greater than your income, try to reduce them.



CASH FLOW ANALYSIS CHART

MONTHLY HOUSEHOLD INCOME (ASSETS)

Salary (Gross)	\$ _____
Income from:	
Self-employment	\$ _____
Part-time employment	\$ _____
Alimony/child support	\$ _____
Dividends/interest	\$ _____
Royalties	\$ _____
Real estate	\$ _____
Tax refund	\$ _____
Extraordinary Income	
Grants, prizes, inheritance	\$ _____
Social Security Benefits	
Disability, retirement or survivor	\$ _____
Other Income	\$ _____

TOTAL MONTHLY INCOME	\$ _____

MONTHLY EXPENSES (LIABILITIES)

Household	
Mortgage/rent	\$ _____
Utilities	\$ _____
Maintenance	\$ _____
Home furnishings	\$ _____
Telephone	\$ _____
Cable TV/Internet costs	\$ _____
Home improvement	\$ _____
Household supplies	\$ _____
Groceries	\$ _____
Other	\$ _____
Work	
Transportation	\$ _____
Meals	\$ _____
Dues	\$ _____
Clothing	
Purchases	\$ _____
Cleaning, laundry, etc.	\$ _____
Automobile	
Auto payments	\$ _____
Fuel, repairs, insurance, etc.	\$ _____
Insurance	
Life	\$ _____
Auto	\$ _____
Homeowner/renter	\$ _____
Disability	\$ _____
Health and dental	\$ _____
Other	\$ _____

Taxes

Income \$ _____
(federal, state, local)
Property \$ _____
Social Security \$ _____

Savings and Investments

Retirement plan \$ _____
Tax-deferred annuity \$ _____
Other savings \$ _____

Entertainment/Recreation

Health club \$ _____
Vacation/travel \$ _____
Dining \$ _____
Movies, theater, etc. \$ _____
Other \$ _____

Debt

Credit cards \$ _____
Installment loans \$ _____
Other \$ _____

Miscellaneous Expenses

Charitable contributions \$ _____
Education \$ _____
Child/elder care \$ _____
Alimony/child support \$ _____
Gifts \$ _____
Medical expenses \$ _____
Memberships/dues \$ _____
Other \$ _____

TOTAL MONTHLY EXPENSES \$ _____

FUNDS AVAILABLE FOR INVESTMENT

TOTAL MONTHLY INCOME \$ _____

— **TOTAL MONTHLY EXPENSES** \$ _____

**= TOTAL FUNDS AVAILABLE
FOR INVESTMENT** \$ _____

PRODUCTS AND SERVICES FROM TIAA-CREF

RETIREMENT PRODUCTS

- Retirement Annuities
- Supplemental Retirement Annuities
- 457(b) Deferred Compensation Plans
- Traditional IRAs
- Roth IRAs
- Keogh Plans

LIFE INSURANCE

- Term Life
- Level Term Life
- Whole Life
- Universal Life
- Variable Universal Life
- Survivorship Universal Life
- Survivorship Variable Universal Life

TIAA-CREF TRUST COMPANY

- Personal Asset Management
- Trust Administration
- Estate Planning

TUITION FINANCING

- Coverdell Education Savings Accounts
- Section 529 College Savings Plans
- California Golden State Scholar Share College Savings Trust
- Connecticut Higher Education Trust
- Georgia Higher Education Savings Plan
- Idaho College Savings Program
- Kentucky Education Savings Plan Trust
- Michigan Education Savings Program
- Minnesota College Savings Plan
- Mississippi Affordable College Savings Program
- Missouri Saving for Tuition Program
- Oklahoma College Savings Plan
- Tennessee's BEST Savings Plan
- Vermont Higher Education Investment Plan
- Independent 529 Plan

MUTUAL FUNDS

There are inherent risks in investing in securities. Past performance is no guarantee of future results. In addition, investment return and principal value will fluctuate so your accumulation, when redeemed, may be worth more or less than the original cost.

The tax information contained in this booklet is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties that may be imposed on the taxpayer. It was written to support the promotion of the products and services addressed herein. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Retirement Annuity (RA) contract form series 1000.23 and 1000.24; Supplemental Retirement Annuity (SRA) contract form series 1200.7 and 1200.8; Group Supplemental Retirement Annuity (GSRA) contract form series G1250.1, (GSRA's are not available in all states); IRA annuity contract form series 1280.2; Roth IRA annuity contract form series 1280.3; Keogh annuity contract form series G1350, (Keoghs are not available in all states); Annual Renewable Term life insurance, policy form series TCL-RT.1; Level Term Life Insurance, policy form series TCL-LPT; Universal life and Survivorship Universal life insurance, policy form series AM-SUL.1(GEN.) and AM-JUL.1(GEN.); Variable Universal and Survivorship Variable Universal life insurance, policy form series AM-SVUL.1 and AM-JVUL.1; Lifetime Fixed V contract form series TCL-LFV1-STD, Lifetime Variable Select contract form series TCL-LVS1, and SPIA contract form series TCL-1009, TCL-1033, TCL-901 (these products are not available in all states). © 2005 Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF), 730 Third Avenue, New York, NY 10017

CONTACT US TODAY

HERE ARE THE BEST WAYS TO REACH US:

TIAA-CREF website www.tiaa-cref.org

- Performance information
- Interactive calculators
- Personal account information and transfers
- Forms and booklets

Retirement Services Telephone Counseling Center 800 842-2776

- Retirement savings and planning
- Quarterly Review and Annual Retirement Planner reports
- IRAs and Keoghs
- Income options and tax reports
8 a.m. to 10 p.m. (ET), Monday through Friday. 9 a.m. to 6 p.m. (ET), Saturday

Automated Telephone Service 800 842-2252

- Change your allocation
- Transfer your accumulation
- Request forms and booklets
- Get your accumulation values
24 hours a day, 7 days a week

Planning and Service Center 800 223-1200

- TIAA-CREF Mutual Funds
- Life Insurance
- Universal Life
- After-Tax Annuities
8 a.m. to 10 p.m. (ET),
Monday through Friday

TIAA-CREF Trust Company, FSB 888 842-9001

8 a.m. to 5 p.m. (CT),
Monday through Friday

TIAA-CREF Tuition Financing, Inc. 888 381-8283

8 a.m. to 11 p.m. (ET),
Monday through Friday

Text Telephone Service

(for hearing- or speech-impaired participants) **800 842-2755**. 8 a.m. to 10 p.m. (ET), Monday through Friday
9 a.m. to 6 p.m., Saturday

WE'LL HELP YOU FIND THE RIGHT FINANCIAL RESOURCES FOR YOUR GOALS.

TIAA-CREF provides easy access to your accounts with our Automated Telephone Service (ATS) at **800 842-2252**. You can also access your accounts at www.tiaa-cref.org. You will need to create a secure password using the "Get a Log-in" feature on the site.

Consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161, or go to www.tiaa-cref.org for a current prospectus that contains this and other information. Please read the prospectus carefully before investing. TIAA-CREF Individual & Institutional Services, LLC and Teachers Personal Investors Services, Inc. distribute securities products. TIAA (Teachers Insurance and Annuity Association) New York, NY and TIAA-CREF Life Insurance Co., New York, NY issues insurance and annuities. TIAA Trust Company, FSB provides trust services.

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