



TIAA BROKERAGE

Summary of brokerage commissions and fees

This is a summary of the most common brokerage fees. How much you pay for your brokerage account can vary depending on a number of factors. For example, when you place trades online, you will receive the lowest stated commission or fee.

To learn more about some of the common costs associated with various brokerage transactions, review the following.

Equities, ETFs and Options

Online equities, ETFs and options

No charge

No transaction fee (NTF)-eligible ETFs

- NTF-eligible ETFs will have a \$0.00 commission, regardless of order size or holding period.
- Any ETF shares purchased prior to January 26, 2018, and now identified as an NTF ETF will be charged a commission when the shares are sold through Client Service Assistance.

Client Service Assistance (800-842-2252)

\$55 transactional fee covers the cost associated with support from a live agent. Add \$2.50 per contract for options.

Equity Notes

- Fees shown reflect stock prices greater than \$1 per share. Orders to buy shares priced under \$1, restricted shares, non-permitted cannabis-related business (CRB) securities, foreign securities, privately held securities, shares without a market price or both a bid/ask will not be accepted.
- Orders to sell shares priced under \$1 are handled via Client Service Assistance per the online commission rate given above.



Learn More

Visit tiaa.org/brokerage and scroll down to click on “Learn about fees” to view a full copy of our commissions and fees schedule from the Brokerage Customer Account Agreement.
Call **800-842-2252** for more information about brokerage commissions and fees.

Fixed Income

U.S. Treasury securities—new issues (primary, at auction)	\$50 per transaction
U.S. Treasury securities—existing issues (secondary, already trading)	\$1 per \$1,000 face amount (\$50 minimum)
Municipal bonds, government agency bonds, unlisted (over-the-counter or OTC) corporate bonds, and mortgage-backed securities	\$50 + \$2 per bond
CDs—new issues	Purchase minimums of \$5,000, no commission (interest rate reflects issuing bank's fee)

Mutual funds*

No-transaction fee (NTF) funds

- Minimum initial investment for NTF mutual funds: The greater of either the listed amount in the fund's prospectus or \$500. NTF mutual fund purchases below \$500 will be charged the appropriate transaction fee.
- Additional NTF mutual fund investments: The greater of either the listed amount in the fund's prospectus or \$500, unless you are purchasing through a systematic (automatic recurring order). NTF mutual fund purchases below \$500 will be charged the appropriate transaction fee.
- Systematic (automatic recurring or dollar cost averaging) transactions: No fee; minimum transaction, \$100.
- Short-term redemption fee: \$50 minimum for shares held less than three months (waived for shares transferred from another brokerage firm or financial institution). Additional redemption fees may apply as set forth in each fund's prospectus.

Transaction fee (TF) funds

- Transaction fee, regardless of order size:
 - \$50 per trade
 - \$35 per trade for customers that receive a financial planning solution from their wealth management advisor.
- Minimum initial investment for mutual funds: The greater of either the listed amount in the fund's prospectus or \$500.
- Additional investments: The greater of either the listed amount in the funds prospectus or \$500, unless you are purchasing through a systematic (automatic recurring order).
- Systematic (automatic recurring or dollar cost averaging) transactions: No fee; minimum transaction, \$100.

Most common miscellaneous fees

ACH return fee and NSF/return check delivery fee	\$25
IRA termination fee	\$130
Outgoing wired funds fee	\$25 (waived for account in an advisory program)
Overnight check delivery fee	\$12
Reorganizations—Voluntary	\$25
Transfers—Outgoing full account	\$50 per transfer
Tax statement paper surcharge	\$10 per year per account that generates a year-end tax statement (waived for those who have elected to receive via electronic delivery)



Need information about TIAA Managed Accounts?

Go to tiaa.org/managedaccounts and watch our video.

*Other fees and expenses do apply to continued investment in a fund and are described in the fund's prospectus.

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Certain securities may not be suitable for all investors. Securities are subject to investment risk, including loss of the principal amount invested.

Consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to tiaa.org for a product and fund prospectus that contains this and other information. Read the prospectus carefully before investing.

Investment (including securities), 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.

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