



TIAA SECURE INCOME ACCOUNT
**Retirement income
that never retires.**

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Summary:

Employees need lifetime income in their plans.

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Landscape change:

Defined Benefit (DB) plans are disappearing fast— 71% of retirement plan participants had one in 1975 compared to only 12% in 2020.¹

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Today:

401(k) plans need balance: accumulation plus income for life.

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Action:

Optimize your plan's default with TIAA's guaranteed growth option.

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Benefit:

Participants' balances never decline. They enjoy lifetime income upon annuitization.

The need to think differently about retirement plans.

401(k) plans, originally designed as supplemental savings plans, are out of balance: heavy on accumulation, light on institutionally priced lifetime-income options.

While target date products remain an important and popular retirement savings tool with both plan sponsors and their employees, the trend is shifting to incorporate more lifetime income options to better balance retirees' asset allocation.

Statistics show that 72% of employers say they are highly interested in a new generation of target date funds geared toward some allocation of lifetime income.²

Also, 90% of employers who offer in-plan guaranteed lifetime income options consider them to be extremely or very valuable for employees.²

Turn lifelong savings into lifetime income.

Add the TIAA Secure Income Account (SIA) to a Qualified Default Investment Alternative (QDIA)-eligible, voluntarily-elected managed account, or custom model portfolio to help your employees create the retirement income they're asking for. In fact, SIA helps leverage employee inertia and improve unengaged employees preparedness for retirement.

70%

of employees would choose to work for, or stay with, a company that offers access to guaranteed lifetime income in retirement³

75%

of participants prefer income stability over principal preservation⁴

73%

of employees say having guaranteed lifetime income offers a sense of financial security³

Retirees can depend on TIAA.

Lifetime Income. Guaranteed. The SIA helps a participant's balance grow every day and provides the option, **but not the obligation**, for dependable lifetime retirement income.

TIAA's Secure Income Account:

- Guarantees growth and protects savings so balances never decline
- Helps your employees save more and get more retirement income
- Provides income for life at retirement. Guaranteed.

Plus more:

SIA can provide more lifetime income for longer contributors and also has the potential for lifetime income payments to increase in retirement. Think of it as a Loyalty Bonus.^{7,8}

Build "to and through" retirement income into your plan's default option.

Guaranteed growth and protected retirement savings

- Dependability of a guaranteed minimum rate of return between 1% and 3%
- Lower volatility with an average long-term yield similar to the Bloomberg Aggregate Bond Index over a full market cycle⁵
- Potential for additional amounts of interest above the guaranteed minimum⁶

Guaranteed income for life

- An institutionally priced pension-like payout option added to a Defined Contribution (DC) plan, without employer funding requirements associated with DB plans. (Full or partial lump-sum withdrawals are also available.)
- More than \$3 billion in profits has been shared with TIAA annuity participants on average each year over the past 10 years⁷

The option for even more

- By contributing regularly over time, participants have the opportunity for higher income in retirement with a Loyalty Bonus and the potential that income will increase, because we share profits.⁸
- Lifetime income payments have the potential to increase, helping to offset some effects of inflation. For example, in a similar guaranteed income product, TIAA has increased retiree lifetime income payment amounts 18 times since 1995, at an average increase of approximately 1%.⁹

\$1.2 trillion

in assets under management¹⁰

6th largest

manager of defined contribution assets¹¹

\$293.9 billion

largest General Account of any U.S. life insurer¹²

\$49.3 billion

in statutory capital (5X the amount required by regulators)¹²

\$545+ billion

in benefits paid since 1918¹³

1 of only three

U.S. insurers to hold the highest possible ratings from three of the four leading ratings agencies¹⁴

Retirees want guaranteed income.

Now you can deploy a new strategy to protect employee savings and provide guaranteed income through your plan's default option or through voluntary managed accounts. SIA is a specially designed, institutionally priced fixed annuity that offers many benefits for your plan's participants.

As part of your plan's asset allocation option, the SIA can optimize portfolios by growing balances every day at rates that will always be equal to or greater than the guaranteed minimum rate. It can also offer a hedge against fixed income losses during a rising interest rate environment.

Our mission-based approach has distinct benefits.

Like all insurance companies, TIAA sets aside reserves to protect benefits. However, TIAA has a definite advantage: For fixed annuity participants, we have historically returned excess reserves in the form of higher crediting rates and higher lifetime income payments in their retirement.

This benefit has been amplified for longer contributors, and is made possible by TIAA's nonprofit heritage and a corporate structure that includes no external shareholders.

We'll help you enhance your QDIA and provide lifetime income.

Call **888-842-5433**, or visit [nuveen.com/lifetimeincome](https://www.nuveen.com/lifetimeincome) to learn more about the benefits of protected savings and guaranteed lifetime income.

Help make a difference in retirement readiness.

	TIAA fixed annuity	Deferred income annuity	Mutual funds
Guaranteed minimum daily rate of return while saving, with potential for returns above the minimum	●	N/A	X
Accumulation value protected from market downturns	●	N/A	X
Income guaranteed for life, no matter how long an employee lives	●	●/X*	X
Potential for higher lifetime income payments based on contribution history	●	X	X
Potential for lifetime income payments to increase during retirement	●	X	X

*Unless an optional rider has been purchased at an additional cost, under most deferred income annuities if the purchaser dies before the future stream of payments begin, the purchaser's beneficiaries have no right to any of the annuity payments.

Income is the New OutcomeSM Now you and your employees can benefit from TIAA's history of performance, financial strength, and track record of more than 100 years of paying guaranteed lifetime income.



1 Employee Benefit Security Administration, Department of Labor. Table E7; October, 2022

2 TIAA 2022 Retirement Insights Survey.

3 TIAA 2021 Lifetime Income Survey.

4 EBRI, Retirement Confidence Survey, slides 41 & 49, 2020.

5 There are substantial differences between the Bloomberg Aggregate Bond Index and fixed annuities, including differing investment objectives, costs and expenses, liquidity, safety, guarantees or insurance, and fluctuation of principal or return.

6 TIAA fixed annuity interest and income benefits include guaranteed amounts plus additional amounts as may be established on a year-by-year basis by the TIAA Board of Trustees. The additional amounts, when declared, remain in effect through the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed beyond the period for which they are declared.

7 TIAA may share profits with TIAA Secure Income Account retirement annuity owners through declared additional amounts of interest and through increases in annuity income throughout retirement. These additional amounts are not guaranteed other than for the period for which they were declared.

8 TIAA may provide a loyalty bonus that is only available when electing lifetime income. The amount of the bonus is discretionary and determined annually.

9 As of January 2022, based on actual historical data of the TIAA standard payout annuity. Past performance is no guarantee of future results.

10 As of December 31, 2022, assets under management across Nuveen Investments affiliates and TIAA investment management teams are \$1,212 billion.

11 Pensions & Investments, 06 Jun 2022. Rankings based on institutional tax-exempt assets under management as of 31 Dec 2021 reported by each responding asset manager.

12 Largest U.S. Life Insurer: S&P Global Market Intelligence Platform, as of December 31, 2021. Financial Strength: The TIAA General Account, December 31, 2022. Total assets \$346.6 billion. Total TIAA assets include, in addition to the General Account, separately managed accounts such as the Real Estate Account and TIAA Stable Value.

13 As of December 31, 2021. Other benefits from TIAA and CREF include: additional amounts paid on TIAA Traditional annuity contracts above the guaranteed rate, surrender benefits and other withdrawals, death benefits, health insurance and disability insurance benefits, and all other policy proceeds paid.

14 For its stability, claims-paying ability and overall financial strength, Teachers Insurance and Annuity Association of America (TIAA) is a member of one of only three insurance groups in the United States to currently hold the highest rating available to U.S. insurers from three of the four leading insurance company rating agencies: A.M. Best (A++ as of 7/22), Fitch (AAA as of 10/22) and Standard & Poor's (AA+ as of 9/22), and the second highest possible rating from Moody's Investors Service (Aa1 as of 6/22). There is no guarantee that current ratings will be maintained. The financial strength ratings represent a company's ability to meet policyholders' obligations and do not apply to variable annuities or any other product or service not fully backed by TIAA's claims-paying ability. The ratings also do not apply to the safety or the performance of the variable accounts, which will fluctuate in value.

The TIAA Secure Income Account is approved for issuance in 52 of 53 U.S. insurance jurisdictions. It is not approved to be issued to New York-domiciled contract holders.

Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. The TIAA Secure Income Account is a guaranteed insurance contract and not an investment for federal securities law purposes.

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The TIAA Secure Income Account is issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

Certain products may not be available to all entities or persons.

The ability to annuitize is subject to plan rules. Exchanging your savings for income payments (referred to as "annuitization") is a permanent decision. Once lifetime income payments have been selected, you are unable to change to another option.

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