

TIAA Stable Return Annuity

Guaranteed

As of 9/30/2016

Investment Objective

The TIAA Stable Return Annuity is a guaranteed annuity product backed by the claims-paying ability of Teachers Insurance and Annuity Association of America (TIAA). It is designed to provide stability, safety of principal, liquidity, guaranteed minimum interest crediting rates, plus the potential for additional amounts in excess of the guaranteed rate. These additional amounts are declared on a year-by-year basis by the TIAA Board of Trustees. In addition, the product allows for guaranteed lifetime annuity income options.

Among the Highest-Rated Insurance Companies in the U.S.

A++
A.M. Best
Company
(as of 6/16)

AAA
Fitch Ratings
(as of 5/16)

Aa1
Moody's Investors
Service
(as of 8/15)

AA+
Standard & Poor's
(as of 7/15)

The TIAA Stable Return Annuity is backed by the stability, financial strength and claims-paying ability of TIAA, one of only three insurance groups in the United States to currently hold the highest possible rating from three of the four leading insurance company rating agencies: **A.M. Best**, **Fitch** and **Standard & Poor's** and the second highest possible rating from **Moody's Investors Service**. 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.

Learn More

For more information please contact:

800-842-2252

Weekdays, 8 a.m. to 10 p.m. (ET),

Saturdays, 9 a.m. to 6 p.m. (ET),

or visit TIAA.org

Performance

	Total Return		Average Annual Total Return				Since Inception
	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	
TIAA Stable Return Annuity Inception Date: 07/01/06	0.31%	0.93%	1.25%	1.25%	1.23%	1.96%	2.01%

Accumulations are credited with interest based on when contributions and transfers are received, and your performance will reflect your pattern of contributions. The returns shown in the table reasonably represent what an individual making level monthly premiums would have historically earned over the time periods. Returns for different time periods are calculated in two steps: monthly performance returns are calculated from an accumulation created by a series of level monthly premiums over the prior 10 years (or the inception date of the product if later), and those monthly returns are linked together to determine historical performance for each of the return periods shown.

TIAA Stable Return Annuity contract form series SR-01; Certificate series SR-CERT1.

Account Features

- Provides stable, consistent growth during the accumulation years while guaranteeing the value of principal and accumulated earnings against risk of loss.
- Provides for a minimum interest crediting rate guarantee between 1% and 3% during the accumulation stage and offers the possibility for additional interest in excess of the guaranteed rate when declared by the TIAA Board of Trustees. The minimum guaranteed rate applicable to contributions and transfers in from March 1, 2016 through February 28, 2017 is 1.00%.
- New Money Rates may be declared as frequently as monthly and are credited to contributions received during that month. Each month's New Money Rate continues to be applied to the contributions received during that month until the last day of the following February.
- Deposits received over discrete time periods are grouped together into Vintages. Effective March 1, the interest crediting rates applicable to each Vintage are reviewed for possible reset.
- Additional interest, when declared, remains in effect through the end of the declaration year which begins each March 1.
- Additional interest can vary and is not guaranteed for future years.



TIAA Retirement Annuity Accounts

TIAA Stable Return Annuity

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Accumulating Stage Total Rate (Guaranteed Plus Additional Amounts)



Rates for premiums applied during the dates above¹

The dates above specify periods in which TIAA received a premium or transfer. The rates shown will remain in effect through February 28, 2017. For current information on rates credited to TIAA Stable Return Annuities, visit our website at TIAA.org. Additional amounts are not guaranteed for the future years.

Income and Withdrawal Choices from the TIAA Stable Return Annuity^{2,3}

- Provides the option for guaranteed lifetime income.²
- Participant withdrawals and transfers are governed by an industry-standard 90-day “equity wash” rule to preserve liquidity and by certain interest rate switching rules.³
- You can transfer accumulations to the TIAA Stable Return Annuity from other investment options in your retirement plan subject to any applicable restrictions.³
- If you elect to receive guaranteed lifetime annuity income, TIAA Stable Return Annuity offers two payout methods:
 - A Standard Payment Method where participants receive the guaranteed portion of their income along with the entire additional amount declared by the Board of Trustees.
 - A Graded Payment Method that gives participants the guaranteed portion of their income and a portion of the additional amount.

Each of these income choices has its own features and conditions under which you can receive payments. You should become familiar with them before making your selection. To find out more about your options through the TIAA Stable Return Annuity, please call us at 800-842-2252.

Important Information

Amounts contributed are deposited in TIAA’s general account. This guaranteed contract is not considered to be an “investment” under the Federal Securities laws. Each premium allocated to the contract buys a definite amount of lifetime income for participants based on the rate schedule in effect at the time the premium is paid. In addition, the contract provides a guarantee of principal, a guaranteed minimum rate of interest and the potential for additional amounts of interest when declared by TIAA’s Board of Trustees. Additional interest, when declared, remains in effect for the “declaration year” that begins each March 1. Additional interest is not guaranteed for future years. Interest crediting rates are net of administrative expenses, investment expenses and risk capital charges. Payment obligations and the fulfillment of the returns provided for in the contract are subject to TIAA’s claims-paying ability. **Past interest rates are not indicative of future interest rates.** This product is not a mutual fund or a bank product. The obligations of TIAA are not insured by the FDIC or any other federal governmental agency. As provided for in the annuity contract, restrictions may apply to certain plan sponsor and/or participant-initiated transactions. Please refer to the contract for details.

¹ Interest on accumulations credited to TIAA Stable Return Annuity, in the accumulating stage includes a guaranteed amount (between 1% and 3%), plus additional amounts that may be declared on a year-by-year basis and are not guaranteed for future years. For information about current rates on additional amounts, visit our website at TIAA.org.

² Guarantees under the TIAA Stable Return Annuity are backed by TIAA’s claims-paying ability.

³ Under the 90-day “equity wash,” participants are prohibited from transferring from the TIAA Stable Return Annuity directly to “Competing Funds” (e.g., money market funds, short-term bond funds, the TIAA Real Estate Account, stable value funds and most guaranteed products). Assets must first be transferred to a Non-Competing Fund where they must remain for at least 90 days before being transferred to a Competing Fund. These assets may not be transferred or deposited back to TIAA Stable Return Annuity prior to the expiration of the 90-day period. This provision is designed to mitigate the negative effects of disintermediation. In addition, when a participant transfers out of the Stable Return Annuity and transfers back within 120 days, the amount, up to the original transfer, will be credited with the same interest rates that would have applied if the transfer out had not taken place. Such interest will be credited from the date the transfer in was made. Interest will not be paid for the period from the date of transfer out to the date of transfer in. This provision is designed to discourage switching for purposes of obtaining a higher interest rate. The “equity wash” and interest rate switching provisions are designed to mitigate the negative effects of disintermediation.

TIAA Stable Return is a guaranteed insurance contract and not an investment for Federal Securities Law purposes. Annuity contracts contain terms for keeping them in force.

Investment, 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.

Teachers Insurance and Annuity Association of America (TIAA), New York, NY, issues annuity contracts and certificates.