



## REQUEST TO CHANGE DESTINATION OF INTEREST-ONLY PAYMENTS

To determine your current accumulation, find out the status of your request, or if you have questions, call **800-842-2252**.

Weekdays  
8 a.m. to 10 p.m. ET

Saturday  
9 a.m. to 6 p.m. ET

OR

visit [TIAA.org](http://TIAA.org) 24 hours daily.

Have your user ID and password ready.

Please note, if you have a Retirement Choice certificate, your institution has the right to change funding vehicles for your accumulations. If your institution exercises this right, accumulations from which you may be receiving payments may be moved to another carrier.

Your interest-only payments are subject to mandatory 20% federal income tax withholding unless they are directly rolled over to an IRA or to another plan. When you request a direct rollover, the money is sent directly to the IRA or other plan, not to you. Note: Electronic funds transfer is not available for rollovers. You can always do direct rollovers to IRAs. TIAA offers both Traditional IRAs and Roth IRAs. Regulations require that conversions to Roth IRAs be made first as a rollover to an IRA like our Traditional IRA, and then converted to a Roth IRA. A rollover to a Traditional IRA is not taxable. A conversion to a Roth IRA is fully taxable since Roth IRAs can only accept after-tax dollars.

You can directly roll over your eligible payment(s) to an existing TIAA Traditional IRA by providing us with your IRA contract numbers. If you want to open a new TIAA IRA, just check the appropriate box as instructed in the Direct Rollover section. You may enroll online at [TIAA.org/iras](http://TIAA.org/iras) 24 hours a day, seven days a week. Or, if you prefer, you may request a new IRA enrollment form, either by visiting our Web Center at [TIAA.org](http://TIAA.org), or by calling us. Be sure to return your completed IRA enrollment form along with your Request.

You may be able to directly roll over your eligible payments to another employer's plan. When deciding whether to roll over your payments, you should consider the choice of investments, features of the plan, and plan rules (since your accumulation will generally become subject to these rules).

Be sure to discuss state tax implications, if any, with your tax advisor. Please note that if you are making a direct rollover from a plan established under another IRS code section to a governmental 457(b) plan, and you are under age 59½ when you make the direct rollover, the 10% early withdrawal penalty will continue to apply to the accumulation you are rolling over until you attain age 59½.

If the other employer's plan is with TIAA, we can determine if the plan can accept the direct rollover. If the other employer's plan is with another financial company, the plan administrator or trustee of the plan receiving your direct rollover must complete Part D in the section Direct Rollovers to Another Company in your request. We must have this information to determine if the Internal Revenue Service rules allow your direct rollover to the plan.

Direct Rollovers from interest-only payment do not include after-tax contributions.

For most participants, their Social Security number is their Taxpayer Identification number. If you do not have a Taxpayer Identification number and are not a U.S. citizen or resident alien, we have included Form W-7, which you must complete and forward to the Internal Revenue Service, to apply for an Individual Taxpayer Identification number.

Income is generally subject to tax withholding at a statutory rate of 30% nonresident alien tax

If you reside in the U.S., we have included Form W-4P for you to make a required federal income tax withholding election.

If you reside outside the U.S., we have included Form W-8BEN that you must complete to certify your foreign status. If you reside in a country that maintains a reciprocal tax treaty with the U.S., you may be exempt from or eligible for a reduced rate of withholding. To claim the benefit of the exemption or a reduced rate, you must provide us with a valid Individual Taxpayer Identification number (ITIN) or Social Security number (SSN). If you do not have a valid ITIN or SSN and a Form W-8BEN on file, the statutory rate of 30% nonresident alien tax will be withheld from all distributions.





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Please print using black or dark blue ink.

**IMPORTANT:** A full Social Security Number/Taxpayer Identification Number is required to process your request.

If you claim residence AND citizenship outside the U.S., you must complete Form W-8BEN in addition to this form to certify your foreign tax status. To print the W-8BEN form, go to [TIAA.org/forms](http://TIAA.org/forms), and scroll to Find tax forms.

## 1. PROVIDE YOUR INFORMATION

First Name  Middle Initial

Last Name  Suffix

Social Security Number/  
Taxpayer Identification Number  Contact Telephone Number  Extension

State of Legal Residence  Citizenship (if not U.S.)

(if outside the U.S., write in Country of Residence)

## 2. PROVIDE YOUR TIAA TRADITIONAL NUMBER

Provide the source(s) for your interest-only payments.

TIAA Number

Name of Employer/Plan

## 3. DIRECT ROLLOVER(S) TO TIAA

**Part A** - If you are making a direct rollover to your existing TIAA or CREF contract(s) (other than a Roth IRA), complete this part. We'll use the current allocation we have on file for this contract(s). If you want to make a direct rollover to an existing Roth IRA, please call us for instructions and the forms you need.

**Part B** - If you are making a direct rollover to a new IRA, complete this part. You'll make your allocation choices on the IRA enrollment form. If you are considering a Roth IRA, please be sure you understand that this is a fully taxable event.

Make my direct rollover(s) to:

A.  My existing TIAA Number  CREF Number

Name of Institution

If you have after-tax contributions and the plan receiving your direct rollover cannot accept them, we will pay that amount to you by check and send it to your address of record.

B.  My new TIAA-CREF Classic IRA.  
(Please complete an enrollment form, or enroll online at [TIAA.org/iras](http://TIAA.org/iras).)





**4. DIRECT ROLLOVER(S) TO ANOTHER INVESTMENT COMPANY**

What type of account are you rolling over to: (Choose only one)

- A.  An IRA at another financial company (complete the Investment Company Information)
- B.  Another employer's plan that doesn't offer TIAA accounts. (complete the Investment Company Information)  
If you have after-tax contributions and the plan receiving your direct rollover cannot accept them, we will pay that amount to you by check and send it to your address of record.
- C.  Other Plan (complete the Investment Company Information)

**INVESTMENT COMPANY INFORMATION**

Financial Company Name

Address

City

State

Zip Code

Contact Telephone Number

Extension

Account Number

**CERTIFICATION AND AGREEMENT BY THE PLAN ADMINISTRATOR OR THE TRUSTEE AT THE OTHER COMPANY.**

We certify that the Internal Revenue Code of the plan receiving the direct rollover is (check one):

403(b)  
 401(a), 403(a), or 401(k)  
 457(b) Public Plan  
 Other:

Select One:

- We agree to accept the direct rollover and to separately account for **both** before-tax and after-tax amounts.
- We agree to accept only the direct rollover of before-tax amounts.

Your Signature

Today's Date (mm/dd/yyyy)

Title

Telephone Number



## 5. PROVIDE PAYMENT INSTRUCTIONS

NOTE: If TIAA is unable to validate your bank account information for any reason, or you do not make a selection below, we will automatically mail a check to your current address on file.

Please indicate where you would like us to send the money:

Direct Deposit to my bank account already on file:

Bank Name:

Account Number ending in:

Direct Deposit to my new Checking or Savings Account:

Checking Account

**OR**

Savings Account

Provide documentation described in item A, B or C below.

A. Mail or upload a photo of an original voided check with this form. Starter checks, deposit slips and third-party checks are not acceptable.

**OR**

B. Mail an original letter from your bank with the following information:

- On bank letterhead, which includes address of bank
- Name on your account
- Address on your account
- Bank/ABA routing number
- Account number
- Account type (Personal checking account or personal savings account)
- Signature of the financial institution's representative. This signature must either be notarized by the financial institution's notary; or, it must be a signature guarantee including the stamp or seal from the financial institution's authorized representative.
- If any of the bullet points above are missing, we will send your payment to the current address on file.

**OR**

C. Mail or upload a Bank Generated Deposit Set Up Form from your bank that includes the following information:

- Name on your account
- Address on your account
- Bank/ABA routing number
- Account number
- Account type (Personal checking account or personal savings account)

Mail a check to my current address on file.

**Note:** To ensure your account is secure, we can't send a check to a mailing address that has changed in the last 14 days. So, if you're requesting that we send the payment to your mailing address and you've recently changed it, we may not be able to process your current request. Call us so we can discuss some of your options for completing your request.

If you select direct deposit, you will usually receive funds within two (2) business days once we have all the required approvals and documentation.

You may fax copies of forms and documents if you request that we send the payment via direct deposit using banking information we already have on file. Otherwise, you must mail or upload original documents (not faxed copies) with this form.

If you choose to receive a check, we send it by standard U.S. Mail and it may take up to 8 - 10 business days for you to receive it.



**6. YOUR SIGNATURE**

Be sure to sign and date your request here.

By signing, you authorize TIAA to make the transfers/withdrawals as stated in this Request for Interest-Only Payments.

The effective date cannot be prior to receipt of all necessary papers.

If you have a Retirement Choice certificate, you understand your institution has the right to change funding vehicles for your accumulations. If your institution exercises this right, accumulations from which you may be receiving payments may be moved to another carrier.

**If you are requesting a direct rollover.**

If you choose to have your payment(s) sent directly to an IRA or to an employer's retirement plan, your signature also authorizes this transaction. If your payment(s) is not sent directly to a Traditional IRA or a retirement plan, 20% of the taxable portion of your payment(s) will be withheld for federal income taxes; or if you are directing your withdrawal to a Roth IRA, you understand the tax consequences of your election.

If you make a direct rollover into another employer's plan, you understand your right to receive a distribution of these funds will be determined by the plan that is accepting the rollover and the funds in which your direct rollover are invested. You further understand that if you make a direct rollover to another employer's plan that is subject to the Employee Retirement Income Security Act of 1974 (ERISA), spousal rights will apply to these funds and you may need a signed waiver from your spouse in order to receive a subsequent distribution of these funds.

**If you are requesting a direct deposit**

If you requested that your payment(s) be directly deposited, you authorize that the bank charge your account and refund any overpayment to TIAA. You release your bank from any liability to TIAA for overpayment above the amount of the funds available in your account at the time TIAA requests a refund.

Under penalties of perjury, I certify that: (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. citizen or other U.S. person; and (4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Note:** There are no FATCA code entries on this form, so please disregard item 4.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

Please sign your full legal name with suffix, if applicable, using black or dark blue ink

Your Signature

Today's Date (mm/dd/yyyy)

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## REQUEST TO CHANGE DESTINATION OF INTEREST-ONLY PAYMENTS

Please return ALL numbered pages including any pages you did not need to complete.

### RETURN COMPLETED FORM(S) TO:

If this is your first or new direct deposit to the bank account listed, you must include an original check or an original letter from your bank or a bank generated deposit set up form. You do not have to send this documentation if you chose direct deposit to a bank account we already have on file.

#### STANDARD MAIL:

TIAA  
P.O. Box 1268  
Charlotte, NC 28201-1268

#### OVERNIGHT:

TIAA  
8500 Andrew Carnegie Blvd.  
Charlotte, NC 28262

### SEND US YOUR FORM ONLINE:

- Log in to your account at [TIAA.org](https://www.tiaa.org). On the main menu, under “My Account,” select the “Upload documents” link.
- Within the “Shared Files” tab in “Message Center,” select the “Upload Files” button.

### MOBILE UPLOAD:

- Log in to your TIAA app, and click on “Message Center” from the top right menu.
- Click on “Shared Files.”
- In the bottom right corner, click on the upload icon and select the folder to upload to.
- Follow the instructions to take a picture and upload your completed form.

**FAX:** (Faxes are only acceptable if you chose direct deposit to a bank account we already have on file.)

**800-914-8922** (within U.S.)

**704-595-5795** (outside U.S.)

### FRAUD WARNING

#### FOR YOUR PROTECTION, WE PROVIDE THIS NOTICE/WARNING REQUIRED BY MANY STATES

This notice/warning does not apply in New York.

*Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance or a statement of claim for insurance benefits containing materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may be subject to criminal penalties, including confinement in prison, and civil penalties. Such action may entitle the insurance company to deny or void coverage or benefits.*

**Colorado residents, please note:** Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Virginia and Washington, DC residents, please note:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.



This notice is designed to provide you and your spouse (if you're married) information regarding the available standard forms of payment for your benefit under your retirement plan, as well as information regarding the financial effect of electing an optional form of benefit.

**Note:** The optional payment forms described below, as well as in the section entitled *Financial Effect of Electing an Optional Form of Benefit*, are examples of commonly available optional payment forms, which may or may not be available under the specific terms of your retirement plan.

If you have questions regarding the optional forms of benefit available under your retirement plan, as well as the financial effect of electing an optional form of benefit, please call a TIAA consultant at **800-842-2252** weekdays from 8 a.m. to 10 p.m. or Saturday from 9 a.m. to 6 p.m. (ET). Information on how to contact us from an international location is available on [TIAA.org](http://TIAA.org) and explained in detail below.

### **What is the Normal Form of Payment for your Plan Benefit?**

If you are married at the time benefits are to be paid from the plan, your benefit is paid in the form of a qualified joint and survivor annuity unless you make a valid election to receive your benefit in an available optional payment form. If you are not married at the time benefits are to be paid from the plan, your benefit is paid in the form of a single life annuity unless you make a valid election to receive your benefit in an optional payment form. You may elect to have your benefits paid in an optional payment form as explained below.

### **What is a Qualified Joint and Survivor Annuity (QJSA)/Single Life Annuity?**

A "qualified joint and survivor annuity" or "QJSA" payment form gives you a periodic retirement payment for the rest of your life. This is often called an "annuity." After you die, the QJSA payment form will pay your spouse an amount not less than 50% (and not more than 100%) of the retirement benefit that was paid to you while you were alive. The precise percentage payable to your spouse after your death will be set forth under the terms of your plan and may range from 50% to 100%. The benefit paid to your spouse after your death is often called a "survivor annuity" or a "survivor benefit," and will continue to be paid for the remainder of your spouse's life. Payments made to you during your lifetime under a qualified joint and survivor annuity may be less than the amount payable under some optional forms, but the qualified joint and survivor annuity guarantees payments to you and also guarantees a "survivor annuity" to your spouse.

A single life annuity gives you a periodic retirement payment for the rest of your life, but no payments will be made after your death to a beneficiary.

**Example:** Pat Doe and Pat's spouse, Robin, receive payments from the plan under the QJSA payment form, with a 50% survivor annuity. Beginning after Pat retires, Pat receives \$600 each month from the plan. Pat then dies. The plan will pay Robin \$300 a month for the rest of Robin's life.

### **Can You Change the Way Benefits are to be paid?**

Yes, you can waive the standard form of benefit and choose an optional payment form that is made available under your plan. This waiver must be executed no earlier than 180 days before your benefits are to begin. You can revoke your waiver and execute a subsequent waiver at any time before distribution is made.

However, if you're married, your spouse must consent to the election of an optional form of benefit. Please refer to the *Spouse's Waiver of Survivor Benefits Form* for the requirements of your spouse to consent to your waiver. **Your spouse's consent must be voluntary. It is a personal decision as to whether your spouse wishes to give up his or her right to the QJSA payment form.**

If your spouse agrees to change the way the plan's retirement benefits are to be paid, your spouse gives up his or her right to the survivor annuity that would otherwise have been paid after your death. Other payment options may give you larger retirement benefits while you are alive, but might not pay your spouse any benefits after you die.



**What Other Payment Options Can I Choose?**

If you are married, you may elect to receive your plan benefit under a Qualified Optional Survivor Annuity or “QOSA,” which provides you an annuity for the rest of your life and a survivor benefit for your spouse. For example, if the terms of your plan provide for a QJSA with a 50% survivor annuity but you choose to receive a QOSA, after your death your spouse will be paid a retirement benefit for the rest of his or her life equal to 75% of the amount that had been payable while you were alive. In contrast, if the terms of your plan provide a QJSA with a survivor annuity of 75% or more, your spouse will be paid a retirement benefit for the rest of his or her life equal to 50% of the amount that had been payable while you were alive.

**Example:** Assuming a plan providing a QJSA with a 50% survivor annuity, Pat Doe and Pat’s spouse, Robin, elect to receive payments from the plan under the QOSA payment form. Beginning after Pat retires, Pat receives \$580 each month from the plan. Pat then dies. The plan will pay Robin \$435 a month (or 75%) for the rest of Robin’s life.

However, there may be several other optional forms of payment available to you under your plan. For example, you might elect a Single-Life Annuity, which permits you to receive income for your life with no survivor benefits. Alternatively, you might elect a Two-Life Annuity, which provides you with an annuity for your life with survivor benefits payable after your death to someone other than your spouse. Selecting among the life annuity options means you can’t outlive your income—an important consideration when planning for retirement.

Other commonly available forms include a Fixed Period Annuity, which provides for annuity payments that are guaranteed to be made for a fixed period of years even if you die before that fixed period of years has elapsed, and a Lump Sum Payment, which provides a single payment equal to the full vested account value of your retirement benefits.

Please refer to our brochure, *Making the most of your retirement - Your income options*, which details the income choices available under many plans and will help you choose the right option for your needs. It is available on our website at [TIAA.org/retirementincome](http://TIAA.org/retirementincome).

**Examples of some common optional forms of benefit payments:**

**Example of Single Life Annuity Payment Form:** Pat and Robin Doe agree not to receive retirement benefits in the QJSA payment form, and decide instead to receive payments only during Pat’s life. After Pat retires, Pat will receive more than \$600 each month from the plan until Pat’s death. Robin will not receive any payments from the plan after Pat’s death.

**Example of Fixed-Period Annuity Payment Form:** Pat and Robin Doe agree not to receive the QJSA payments and decide instead that Pat will receive a Fixed Period Annuity for 10 years. After Pat retires, Pat will receive \$1,200 per month for 10 years and no payments thereafter. If Pat dies before the end of the 10 years, the monthly benefit will be paid to Pat’s beneficiary (which may or may not be Robin) for the balance of the 10-year period.

**Example of Lump Sum Payment Form:** Pat and Robin Doe agree not to receive the QJSA payments and decide instead that Pat will receive a single payment equal to the vested account value of all of Pat’s retirement benefits. In this case, no further payment will be made to Pat or Robin.

Please call **800-842-2252** weekdays from 8 a.m. to 10 p.m. or Saturday from 9 a.m. to 6 p.m. (ET) to speak to a TIAA consultant about the actual optional forms available to you under your plan.

**International:** If you are calling from a location outside the United States, please log in to [TIAA.org](http://TIAA.org) and click on the Contact Us link. Under the “Contact Us” “By Phone/Fax” section, click on the AT&T international dialing guide, where you can locate your international dialing code and instructions.







The purpose of these illustrations is to ensure that you understand the financial effect of withdrawing your benefit in a form other than a QJSA. A withdrawal of some or all of your benefit in another form will reduce the amount you will have available for lifetime income or fixed-period income in the future. Keep in mind that these illustrations are only examples and are not guaranteed. The amounts illustrated do not necessarily reflect what you're eligible to receive, or the current amount of your account balance under the plan.

Please carefully review these illustrations before completing the appropriate withdrawal forms. **While the information that follows illustrates the optional forms commonly available, please remember that the actual optional forms available to you are determined by the terms of your plan.**

For information on all of your available withdrawal options, as well as your current account balance under the plan, or for personalized income illustrations, please call us at 800-842-2252 weekdays from 8 a.m. to 10 p.m. or Saturday from 9 a.m. to 6 p.m. (ET). If you are calling from a location outside the United States, please log in to TIAA.org and click on the Contact Us link. Scroll down the page to click on more phone numbers. In the Call toll-free from abroad section, click on Instructions to view the AT&T international dialing guide, where you can locate your international dialing code and dialing instructions.

For additional income choices not illustrated, please see the last page.

To determine approximately how much annuity income you could you receive by electing a QJSA, which means refraining from taking your benefits in an optional form of benefit, find the age when you may start receiving income and see the corresponding different amounts you could receive.

If you want income for your lifetime only, use the Single-Life Annuity chart. For income for the lifetime of you and an annuity partner (usually a spouse), use the Two-Life Annuity charts.

These charts are purely hypothetical and do not illustrate past or projected performance of any TIAA and CREF annuity product. These charts use mortality tables that may change in the future and assume life expectancy at age 65 of approximately 24 years.

Assumptions

- Annual return of 4%
- Current TIAA mortality assumptions
- You and your annuity partner are the same age

SINGLE-LIFE ANNUITY

You will receive income as long as you live. Income ends at your death.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT						
	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 461	\$ 499	\$ 564	\$ 613	\$ 678	\$ 768	\$ 902
100,000	4,608	4,992	5,641	6,128	6,779	7,684	9,023
500,000	23,040	24,960	28,203	30,639	33,895	38,419	45,115



Your annuity partner's income is reduced upon your death unless you select the Two-Life Annuity with 100% to annuity partner.

If the income is from a variable account, such as a CREF account, your income in the first year will be comparable to that shown. Your income may go up or down in future years, depending on the income option and the investment you select.

**Note:** Different assumptions would yield other results. For example, having an annuity partner younger than you would mean a lower annual income; an annuity partner older than you would provide higher annual income.

Also, if you choose to add a guaranteed period to the annuity, the annual income will be lower than the numbers illustrated. For the very young, the difference can be less than one dollar.

### TWO-LIFE ANNUITY WITH 50% TO ANNUITY PARTNER

You will receive income as long as you live. If you die first, your annuity partner's income is reduced to 50% of the original amount. Your income isn't reduced if your annuity partner dies first.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT						
	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 449	\$ 481	\$ 535	\$ 576	\$ 630	\$ 705	\$ 815
100,000	4,494	4,814	5,352	5,756	6,298	7,049	8,149
500,000	22,470	24,072	26,762	28,781	31,488	35,246	40,745

### TWO-LIFE ANNUITY WITH TWO-THIRDS TO SURVIVOR

You will receive income as long as you live. However, income is reduced to two-thirds of the amount after the death of either you or your annuity partner.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT						
	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 453	\$ 487	\$ 545	\$ 588	\$ 645	\$ 725	\$ 842
100,000	4,531	4,872	5,445	5,875	6,450	7,249	8,421
500,000	22,657	24,361	27,226	29,375	32,251	36,244	42,104

### TWO-LIFE ANNUITY WITH 75% TO ANNUITY PARTNER

You will receive income as long as you live. If you die first, your annuity partner's income is reduced to 75% of the original amount. Your income isn't reduced if your annuity partner dies first.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT						
	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 444	\$ 473	\$ 522	\$ 559	\$ 608	\$ 677	\$ 777
100,000	4,439	4,730	5,219	5,587	6,082	6,770	7,772
500,000	22,196	23,651	26,096	27,935	30,409	33,849	38,862

### TWO-LIFE ANNUITY WITH 100% TO ANNUITY PARTNER

You will receive income as long as you live. Income continues for the full amount following the death of either you or your annuity partner.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT						
	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 439	\$ 465	\$ 509	\$ 543	\$ 588	\$ 651	\$ 743
100,000	4,386	4,649	5,092	5,427	5,880	6,512	7,429
500,000	21,928	23,245	25,462	27,136	29,401	32,558	37,146





A Fixed Period, often referred to as an Annuity Certain, pays money out at regular intervals over a period of years. At the end of the period, all payments cease.

It does not guarantee lifetime income; rather, it guarantees income only for a specific period of time.

**Assumptions**

- Annual return of 4%
- Annual return of 6%
- Current TIAA mortality assumptions

**Note:** Different assumptions would yield other results.

**FIXED-PERIOD ANNUITY (ASSUMING 4% RETURN)**

Unlike the previous life annuity options, Fixed Period Annuities make payments for a fixed number of years and then cease. The number of years for which payments are available is based on your account type and/or your contributing employer's plan rules. If you die before the end of the guaranteed payment period, your beneficiary or estate will continue to receive income until the end of the guaranteed period.

This chart assumes a 4% return.

AMOUNT	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEAR		
	10 YEARS	20 YEARS	30 YEARS
\$ 10,000	\$ 1,207	\$ 720	\$ 566
100,000	12,069	7,203	5,661
500,000	60,346	36,015	28,305

**FIXED PERIOD ANNUITY (ASSUMING 6% RETURN)**

Payments are made for a fixed number of years and then cease. The number of years for which payments are available is based on your account type and/or your contributing employer's plan rules. If you die before the end of the guaranteed payment period, your beneficiary or estate will continue to receive income until the end of the guaranteed period.

This chart assumes a 6% return.

AMOUNT	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS		
	10 YEARS	20 YEARS	30 YEARS
\$ 10,000	\$ 1,316	\$ 845	\$ 704
100,000	13,163	8,446	7,038
500,000	65,814	42,232	35,191





For information on all of your available withdrawal options or for personalized income illustrations, please call us at 800-842-2252.

## ADDITIONAL INCOME CHOICES

You also have the flexibility to receive income through the choices listed below. Depending on your needs and goals, these may help you build a flexible income stream.

## INTEREST-ONLY INCOME

Interest-Only offers you the flexibility of receiving income without drawing down your TIAA Traditional balance in Retirement Annuity, Group Retirement Annuity and Retirement Choice contracts. Your income includes a guaranteed interest rate of 3% (for most contracts) plus any additional amounts declared above the guaranteed rate. As interest rates change, so does your income. It's an ideal way to supplement your income during a transition to full retirement or if you are working part time. Once you reach age 70½, we generally recommend that you switch to another income choice designed to meet the Internal Revenue Service's (IRS's) required minimum distributions.

## MINIMUM DISTRIBUTION WITHDRAWALS

Generally available for participants who have reached age 70½, this option pays you only the amount needed to meet federal required minimum distributions. That way, your remaining balance can continue to grow tax deferred.

## TRANSFER PAYOUT ANNUITY

The TIAA Traditional Annuity's primary goal is to protect your principal while providing the highest potential return.\* In order to uphold these benefits, withdrawals are limited to a portion of your balance each year. For income from your TIAA Traditional balance in a Retirement Annuity or Group Retirement Annuity, you can receive 10 annual withdrawals through the Transfer Payout Annuity. Group Retirement Annuities may also offer the choice of annual fixed-period withdrawals between 5 and 30 years. Retirement Choice Annuity contracts offer an 84-month withdrawal option.

For your protection, TIAA may require additional verification of your identity before accepting your transaction as in good order. You agree that your transaction will be valued as of the market close on the business day that all of the steps necessary to verify your identity and the transaction to be in good order have been completed. You also agree that in the event these steps are completed after the market close on a business day, then your transaction will be valued as of the market close on the next business day. The amount of money that you receive will depend on the share or unit price on the day on which your transaction is deemed to be in good order. Due to market fluctuations, the price your shares or units ultimately receive could be less than the share or unit price when you initiated this transaction. It is also possible that if we are unable to reach you to verify this transaction within 5 days, this transaction may be canceled.

\*All guarantees are based on TIAA's claims-paying ability.

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.

Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY 10017.

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