

November 08, 2023

Re: Important information about your retirement plan

The enclosed information is being provided to help you make informed decisions when managing your account and planning your financials goals for retirement.

While no action is required at this time, please review the notice as it contains important information regarding your current fees and expenses associated with your retirement plan and its investment options. To help facilitate your review, the notice is divided into two sections:

Section I: Summary of Plan Services and Costs which provides information about administrative fees, individual transaction expenses, and your right to direct how your contributions are invested

Section II: Investment Options Comparative Chart that provides information about your plan's available investment options including their respective performance and expenses

You can access the Plan and Investment Notice, as well as up-to-date investment performance, at [TIAA.org](https://TIAA.org). Simply log in to your TIAA account and follow these steps:

1. Go to "Resources"
2. Select "Retirement investments" within the "Research, performance & news" section
3. Under "Investment Finder" select your plan name and click on the Plan and Investment Notice link.

If you prefer to receive future notices and other communications electronically, update your eDelivery preferences under "Actions".

Select "Update your profile" and then "Communication preferences" to make changes. For this notice, click on "email" next to "Plan Sponsor disclosures and notices".

If you do not have a TIAA account, you can access the notice online at [TIAA.org/performance](https://TIAA.org/performance) and enter your Plan ID, 405334. You'll be directed to the current information.

More information about retirement plan fees and expenses is available at [TIAA.org/fees](https://TIAA.org/fees), or by calling TIAA at 800-842-2252/ weekdays, 8 a.m. to 10 p.m. (ET).

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Fee Disclosure - (2/2023)

# Plan and Investment Notice

## CONSOLIDATED 403(B) PLAN OF HACKENSACK MERIDIAN HEALTH

November 8, 2023

Your participation in your employer's retirement plan is the first step to ensuring adequate retirement income. The purpose of this Plan and Investment Notice is to help you make informed decisions when managing your retirement account. It contains important information regarding your plan's services, investments and expenses. **While no action is required at this time**, please review the notice and file it with your other retirement plan documents for future reference.

### Section I: Summary of Plan Services and Costs

This section provides important information to assist you in making decisions related to your participation in your employer's plan. It outlines the services available under this plan, explains your right to select the investments for your account, and any fees and plan restrictions that may apply.

### Section II: Investment Options Comparative Chart

This section is designed to make it easier for you to compare investments that align with your retirement goals. It provides detailed information about your plan's investment options, including long-term performance and expenses.

# Summary of Plan Services and Costs

TIAA has been selected to provide retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

## HOW TIAA RECORDKEEPS YOUR PLAN

TIAA provides recordkeeping services for your employer's plan which includes:

- CONSOLIDATED 403(B) PLAN OF HACKENSACK MERIDIAN HEALTH – Plan ID 405334
- MERIDIAN 403(B) SAVINGS PLAN FOR CASH BALANCE PARTICIPANTS – Plan ID 407686
- JFK HARTWYCK 403(B) PLAN – Plan ID 407675
- JFK MA 403(B) PLAN – Plan ID 407674
- JFK HEALTH SYSTEM DEFINED CONTRIBUTION PLAN – Plan ID 407659
- SHORE REHABILITATION INSTITUTE RETIREMENT SAVINGS PLAN – Plan ID 407658
- PALISADES MEDICAL CENTER 403(B) SAVINGS PLAN – Plan ID 407654
- MERIDIAN 403(B) SAVINGS PLAN – Plan ID 407646
- MERIDIAN 403(B) SAVINGS PLAN FOR PARTNER COMPANIES – Plan ID 407645

Each of the above plans may offer different services and investments and may assess different fees. If you currently have a TIAA account, your quarterly statement lists the plan (s) that you have. If you do not have an account, please contact your employer to determine which plans apply to you.

## RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting **TIAA.org**
2. By phone at **800 842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)

## RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: Investment Options Comparative Chart for investment-specific restrictions.

## ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

## INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at [www.TIAA.org/planinvestmentoptions](http://www.TIAA.org/planinvestmentoptions). After entering a plan ID, 405334, 407686, 407675, 407674, 407659, 407658, 407654, 407646, 407645, you'll be directed to plan and investment information.

## COST OF PLAN SERVICES

There are three categories of services provided to your plan:

### 1. GENERAL ADMINISTRATIVE SERVICES

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

An annual TIAA Plan Servicing Fee of \$45.00 is assessed if you maintain a Retirement Choice and/or Retirement Choice Plus account. The fee is deducted proportionally from each investment in your account quarterly and identified as "TIAA Plan Servicing Fee" on your statements.

In some cases, other investment providers may pay a portion of an investment's expense ratio to TIAA, your plan's recordkeeper, to help offset the cost of plan administration. This practice is called "revenue sharing." If you have investments that revenue share, you'll receive a credit in the amount of the investment's revenue share based on your average daily balance. This will be identified as "TIAA Plan Servicing Credit" on your statements.

If you do not maintain a Retirement Choice and/or Retirement Choice Plus account and therefore no TIAA Plan Servicing Fee was assessed, your investment revenue share credit will be reduced by the amount of the fee in order to cover plan administrative services expenses. Please refer to Section II: Investment Options Comparative Chart of the Plan and

Investment Notice for investment credit details. This applies to plan(s): 405334

## 2. SPECIFIC INVESTMENT SERVICES

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in Section II: Investment Options Comparative Chart.

## 3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

Retirement Plan Loan - Origination Fee	\$75.00 per loan initiated for general purpose, \$125 for a residential loan. This applies to plan (s): 405334 407686 407675 407674 407659 407658 407654 407646 407645
Qualified Domestic Relations Orders (QDRO)	No charge
Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments	Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.

# Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

## Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at [www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf](http://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf). Fees are only one of many factors to consider when making an investment decision.

## Part B – Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

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## Part A. Performance and Fee Information

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The following chart lists your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

For the most up-to-date information about your investment options, prospectuses for available TIAA investments and other helpful resources, visit [www.TIAA.org/planinvestmentoptions](http://www.TIAA.org/planinvestmentoptions). After entering a plan ID, 405334, 407686, 407675, 407674, 407659, 407658, 407654, 407646, 407645, you'll be directed to plan and investment information.

Visit [www.tiaa.org](http://www.tiaa.org) for information and resources to help you make informed decisions. To request additional plan information or a paper copy of information available online, free of charge, contact TIAA at 8008422252 or write to us at TIAA, P.O. Box 1259 Charlotte NC 28201.

Table 1 – Variable Return Investment Performance as of September 30, 2023

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions*
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>Equities</b>									
<b>Mutual Fund</b>									
<b>Ninety One Emerging Markets Equity Fund I</b>	Diversified Emerging Mkts	ZEMIX	11/28/2018	9.55%	-	0.65%	1.15%	0.85%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>MSCI EM NR USD</b>				11.70%		1.70%	Contractual Waiver Exp: 02/28/2024		
<b>The Hartford International Opportunities Fund R6</b>	Foreign Large Blend	IHOVX	11/07/2014	16.98%	3.06%	4.01%	0.70%	0.70%	
<b>MSCI ACWI Ex USA NR USD</b>				20.39%	2.58%	3.50%			Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Vanguard Total International Stock Index Fund Institutional</b>	Foreign Large Blend	VTSNX	11/29/2010	20.50%	2.76%	3.63%	0.08%	0.08%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>MSCI ACWI Ex USA NR USD</b>				20.39%	2.58%	3.35%			
<b>Columbia Contrarian Core Fund Institutional 3</b>	Large Blend	COFYX	11/08/2012	24.70%	10.55%	11.71%	0.62%	0.60%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 1000 TR USD</b>				21.19%	9.63%	11.63%	Contractual Waiver Exp: 12/31/2023		
<b>Vanguard FTSE Social Index Fund Institutional</b>	Large Blend	VFTNX	01/14/2003	22.43%	10.00%	12.27%	0.12%	0.12%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 1000 TR USD</b>				21.19%	9.63%	11.63%			
<b>Vanguard Institutional Index Fund Institutional Plus</b>	Large Blend	VIIIIX	07/07/1997	21.60%	9.90%	11.90%	0.02%	0.02%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>S&amp;P 500 TR USD</b>				21.62%	9.92%	11.91%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions*
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>AMG GW&amp;K Small/Mid Cap Core Fund Z</b>	Mid-Cap Blend	GWGZX	02/24/2017	11.08%	7.17%	8.55%	0.82% \$8.20	0.82% \$8.20	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 2500 TR USD</i>				11.28%	4.55%	6.83%			
<b>Vanguard Extended Market Index Fund Institutional</b>	Mid-Cap Blend	VIEIX	07/07/1997	14.49%	4.53%	7.92%	0.05% \$0.50	0.05% \$0.50	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>S&amp;P Completion TR USD</i>				14.28%	4.40%	7.80%			
<b>Fixed Income</b>									
<b>Mutual Fund</b>									
<b>Federated Hermes Institutional High Yield Bond Fund R6</b>	High Yield Bond	FIHLX	06/29/2016	10.18%	2.68%	4.03%	0.50% \$5.00	0.49% \$4.90	Available in plan(s): 405334 Redemption Fee: 2.00% if held < 90 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Bloomberg US High Yield 2% Issuer Cap TR USD</i>				10.28%	2.95%	4.48%			
<b>Metropolitan West Total Return Bond Fund Plan</b>	Intermediate Core-Plus Bond	MWTSX	07/29/2011	0.42%	0.14%	1.23%	0.37% \$3.70	0.37% \$3.70	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Bloomberg US Aggregate Bond TR USD</i>				0.64%	0.10%	1.13%			
<b>Vanguard Total Bond Market Index Fund Institutional</b>	Intermediate- Term Bond	VBTIX	09/18/1995	0.74%	0.15%	1.12%	0.04% \$0.40	0.04% \$0.40	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Bloomberg US Aggregate Float Adjusted TR USD</i>				0.78%	0.18%	1.16%			
<b>Money Market</b>									
<b>Mutual Fund</b>									
<b>Vanguard Federal Money Market Fund Investor</b> 7-day current annualized yield 5.30% as of 09/30/2023 7-day effective annualized yield 5.30% as of 09/30/2023	Money Market- Taxable	VMFXX	07/13/1981	4.61%	1.67%	1.07%	0.11% \$1.10	0.11% \$1.10	Available in plan(s): 405334 Contributions and Transfers in not allowed. This applies to plan(s): 405334
<i>FTSE Treasury Bill 3 Month USD</i>				4.71%	1.74%	1.12%			
<b>Multi-Asset</b>									
<b>Mutual Fund</b>									

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions*
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>Principal Diversified Real Asset Fund R6</b>	Global Allocation	PDARX	12/31/2014	3.70%	3.08%	2.10%	0.78%	0.78%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Global Allocation TR USD</i>				13.35%	3.56%	4.65%			
<b>Vanguard Target Retirement Income Fund</b>	Retirement Income	VTINX	10/27/2003	7.02%	2.69%	3.60%	0.08%	0.08%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate Income TR USD</i>				7.83%	3.08%	3.68%			
<b>Vanguard Target Retirement 2020 Fund</b>	Target-Date 2020	VTW NX	06/07/2006	9.36%	3.58%	5.24%	0.08%	0.08%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2020 TR USD</i>				8.71%	3.09%	4.55%			
<b>Vanguard Target Retirement 2025 Fund</b>	Target-Date 2025	VTTVX	10/27/2003	11.56%	4.06%	5.79%	0.08%	0.08%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2025 TR USD</i>				9.56%	3.24%	4.99%			
<b>Vanguard Target Retirement 2030 Fund</b>	Target-Date 2030	VTHR X	06/07/2006	13.14%	4.46%	6.28%	0.08%	0.08%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2030 TR USD</i>				10.93%	3.57%	5.54%			
<b>Vanguard Target Retirement 2035 Fund</b>	Target-Date 2035	VTTHX	10/27/2003	14.56%	4.92%	6.79%	0.08%	0.08%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2035 TR USD</i>				12.85%	4.06%	6.12%			
<b>Vanguard Target Retirement 2040 Fund</b>	Target-Date 2040	VFORX	06/07/2006	16.15%	5.37%	7.26%	0.08%	0.08%	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.



Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions*
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<i>Morningstar Lifetime Allocation Moderate 2040 TR USD</i>				14.88%	4.57%	6.57%			
<b>Vanguard Target Retirement 2045 Fund</b>	Target-Date 2045	VTIVX	10/27/2003	17.67%	5.87%	7.61%	0.08% \$0.80	0.08% \$0.80	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2045 TR USD</i>				16.35%	4.91%	6.78%			
<b>Vanguard Target Retirement 2050 Fund</b>	Target-Date 2050	VFIFX	06/07/2006	18.48%	5.99%	7.67%	0.08% \$0.80	0.08% \$0.80	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2050 TR USD</i>				17.03%	5.03%	6.81%			
<b>Vanguard Target Retirement 2055 Fund</b>	Target-Date 2055	VFFVX	08/18/2010	18.48%	5.99%	7.65%	0.08% \$0.80	0.08% \$0.80	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2055 TR USD</i>				17.15%	5.00%	6.74%			
<b>Vanguard Target Retirement 2060 Fund</b>	Target-Date 2060	VTTSX	01/19/2012	18.49%	5.98%	7.65%	0.08% \$0.80	0.08% \$0.80	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2060 TR USD</i>				17.17%	4.93%	6.65%			
<b>Vanguard Target Retirement 2065 Fund</b>	Target-Date 2065+	VLXVX	07/12/2017	18.47%	5.97%	7.02%	0.08% \$0.80	0.08% \$0.80	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2060 TR USD</i>				17.17%	4.93%	6.12%			
<b>Vanguard Target Retirement 2070 Fund</b>	Target-Date 2065+	VSVNX	06/28/2022	18.49%	-	7.57%	0.08% \$0.80	0.08% \$0.80	Available in plan(s): 405334 Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Morningstar Lifetime Allocation Moderate 2060 TR USD</i>				17.17%		6.12%			

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

**\* Legend of plan name for each applicable plan number**

Plans	Plan Names
405334	CONSOLIDATED 403(B) PLAN OF HACKENSACK MERIDIAN HEALTH
407686	MERIDIAN 403(B) SAVINGS PLAN FOR CASH BALANCE PARTICIPANTS
407675	JFK HARTWYCK 403(B) PLAN
407674	JFK MA 403(B) PLAN
407659	JFK HEALTH SYSTEM DEFINED CONTRIBUTION PLAN
407658	SHORE REHABILITATION INSTITUTE RETIREMENT SAVINGS PLAN
407654	PALISADES MEDICAL CENTER 403(B) SAVINGS PLAN
407646	MERIDIAN 403(B) SAVINGS PLAN
407645	MERIDIAN 403(B) SAVINGS PLAN FOR PARTNER COMPANIES

## Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information*
<b>Guaranteed Annuity</b>			
			Available in plan(s): 405334
			TIAA Stable Value is a guaranteed annuity product that credits interest at a net rate announced in advance of each semi-annual rate guarantee period beginning 1/1 or 7/1. Declared crediting rates (i.e. before deductions for contract fees) will not be less than the current minimum guaranteed rate. TIAA may declare additional amounts of interest above the minimum rate. When declared such amounts are in effect for the semi-annual period and are not guaranteed for future periods. The current net rate shown is credited to your existing balance and any contributions made during the period beginning July 1, 2023 and ending December 31, 2023. During this same period, the minimum declared interest rate is 2.40%. The current net rate shown may not reflect any recent changes to your plan's TIAA Stable Value contract fees, if any. Current rate of return information is available on your plan-specific website noted above or at 800-842-2733. All guarantees are subject to TIAA's claims paying ability. Any transfer to a competing fund must first be directed to a non-competing fund for a period of 90 days and transfers in may not be made for a period of 30 days following a transfer out. The Contract holder (typically your employer as the sponsor of your plan) has the right to request a transfer of the contract's entire accumulation. This might occur if your employer has elected to use a new recordkeeper and has also elected to terminate the annuity contract. In this case the TIAA Stable Value accumulation will be paid in a lump sum without any market value adjustments either within 90 days of the Discontinuance Date or two years from the Discontinuance Date based on a formula in the contract which references the movement of interest rates over time. Only if the two year payout applies a Discontinuance Fee of, at most, 0.75% will be assessed which reduces the crediting rate during such period. Please refer to your contract certificate for additional details.
TIAA Stable Value	2.70%	Through 12/31/2023	

**\* Legend of plan name for each applicable plan number**

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405334	CONSOLIDATED 403(B) PLAN OF HACKENSACK MERIDIAN HEALTH
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## Part B. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

### TIAA Stable Value

#### OBJECTIVES / GOALS

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. The TIAA Stable Value Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. This lifetime annuity can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing this life annuity is just one of many payout options available under the TIAA Stable Value Annuity.

#### PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA general account.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

#### RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- If your TIAA annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable. Lifetime annuity payments are provided by TIAA and are not supported by the assets in the TIAA Stable Value separate account.

Please visit [www.TIAA.org/public/support/faqs](http://www.TIAA.org/public/support/faqs) for FAQs about TIAA products, services & support.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at [www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf](http://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf).

**TIAA important additional information:**

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

Expense ratios shown are based on the most recent information available, but may not reflect all updates and may differ slightly from the prospectus due to rounding. Please consult the most recent prospectus or offering document for more detailed information.

TIAA provides information on restrictions on record kept investment options, as well as performance and product information for all proprietary investment options. TIAA assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

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