



Gifford Health Care

Care for you ...for life

*Strengthening your ability
to recruit, retain and retire
your employees*

January 13, 2022

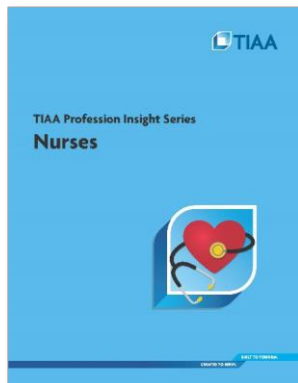
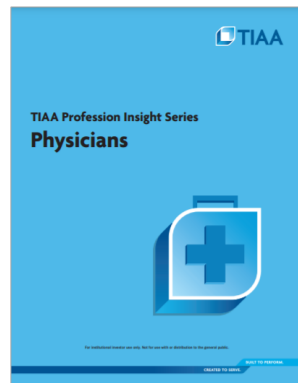


Research and insights inform our approach

Helping you continuously improve patient care, staff retention and recruitment



- 70% of nurses graduate owing student loan debt¹
- 23% spend 3 or more hours at work dealing with personal finances²
- 36% not satisfied with current financial condition²
- 30% say they will look for a new job in the next 2 years³



- 10 years behind in saving versus non-physician peers²
- 19% spend 3 or more hours at work dealing with personal finances²
- 34% not satisfied with current financial condition²
- 28% likely to look for new employment within two years⁴

1. Spectrem Group Not-for-Profit Healthcare Sector Report (December 2020)
2. Data from the 2020 Healthcare Sector Financial Wellness Survey
3. International Council of Nurses, 2020
4. TIAA Profession Insight Series: Physicians; Summer 2020. [TIAA.org/public/pdf/plansponsor/tiaa_profession_insight_series_physicians.pdf](https://www.tiaa.org/public/pdf/plansponsor/tiaa_profession_insight_series_physicians.pdf).



Advance your retirement program
**with insights and
experience...**

...from our dedicated healthcare practice

1,791

Healthcare
plans



Dedicated healthcare
segment

\$68B

Assets under
management



Healthcare Advisory
Council

878K

Healthcare
participants



Healthcare-specific
industry research

We heard you...

Gifford Health Care wants to:

- Leverage the retirement plans to help refresh, engage, retain and recruit key talent
- Execute on streamlining administration to enable efficiencies and robust reporting
- Engage employees with personalized messaging and objective advice to improve retirement readiness
- Enhance the financial wellness and retirement outcomes of your workforce
- Evolve your plan with a seamless transition and continuous improvements
- Ensure investments and fees are competitive





Aligned with Gifford's mission: Care for you...for life



Executing on your goals with excellent service, administration to improve the quality of your life



Engaging your employees for life with personalized advice, tools and income for life



Evolving your plan with a seamless transition and driving continuous improvements for the life of your plan

Executing on your goals with excellent service, administration

- ④ The right people:
Simplifies day-to-day operations with outsourcing
- ④ The right technology:
Automates the participant and plan sponsor experiences
- ④ The right measurements—
Delivers actionable input on your program and a clear path toward financial wellness



The right people

Your dedicated service and support team



Pat Long
Relationship Manager



John O'Connell
Senior Client Services
Manager



Michael Townsend
Plan Compliance



Dan Preston
Transition Manager



Rob McMinn
Senior Director,
Mid-market Leader



Jamie Curley
Senior Manager,
Communications Consultant



Antonios Giakoumis
Senior Financial Consultant

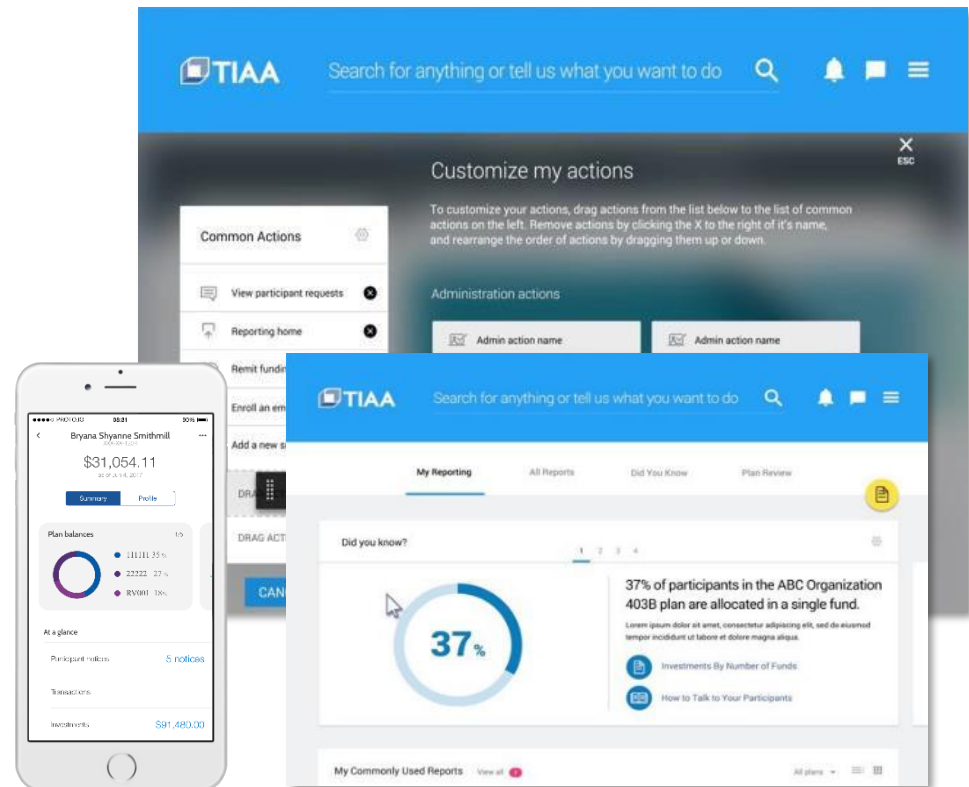


Brian Munnelly
Senior Director,
Healthcare Financial Consulting

The right technology

Maximize efficiency and simplify administration with PlanFocus®

- Award-winning technology¹
- Streamlined administration
- Insights and data on demand
- PlanFocus® mobile app when you are on the move



1. Source: DALBAR rankings as of 9/30/2021, unless indicated otherwise. dalbar.com/Awards/WebMonitorRankings. DALBAR's WebMonitor program continuously analyzes financial services websites to evaluate their effectiveness in maximizing their online presence by incorporating content and functionality in a consistent, appealing and user-friendly manner. The plan sponsor site, PlanFocus®, ranked number 2 out of 25.

The right measurements

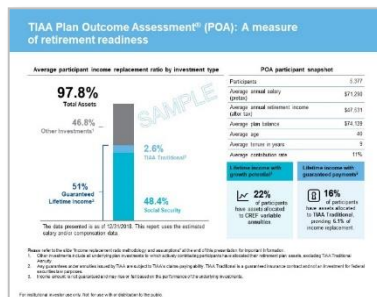
Plan Outcome Assessment drives our strategy

Measure execution throughout the year—start again

Evaluate and review your plan and POA against appropriate peer benchmarks

Create a business plan to execute on these areas with specific actions

Target areas of improvement



Materials depicted are samples.



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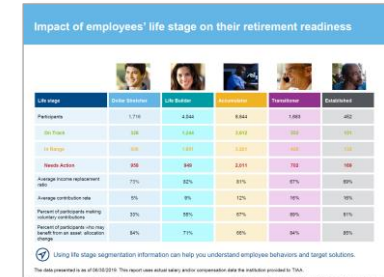
Engaging your employees for life with personalized advice, tools and income for life



Evolving your plan with a seamless transition and driving continuous improvements for the life of your plan

Engaging, advising and inspiring action

Data-driven communication, education & advice strategy

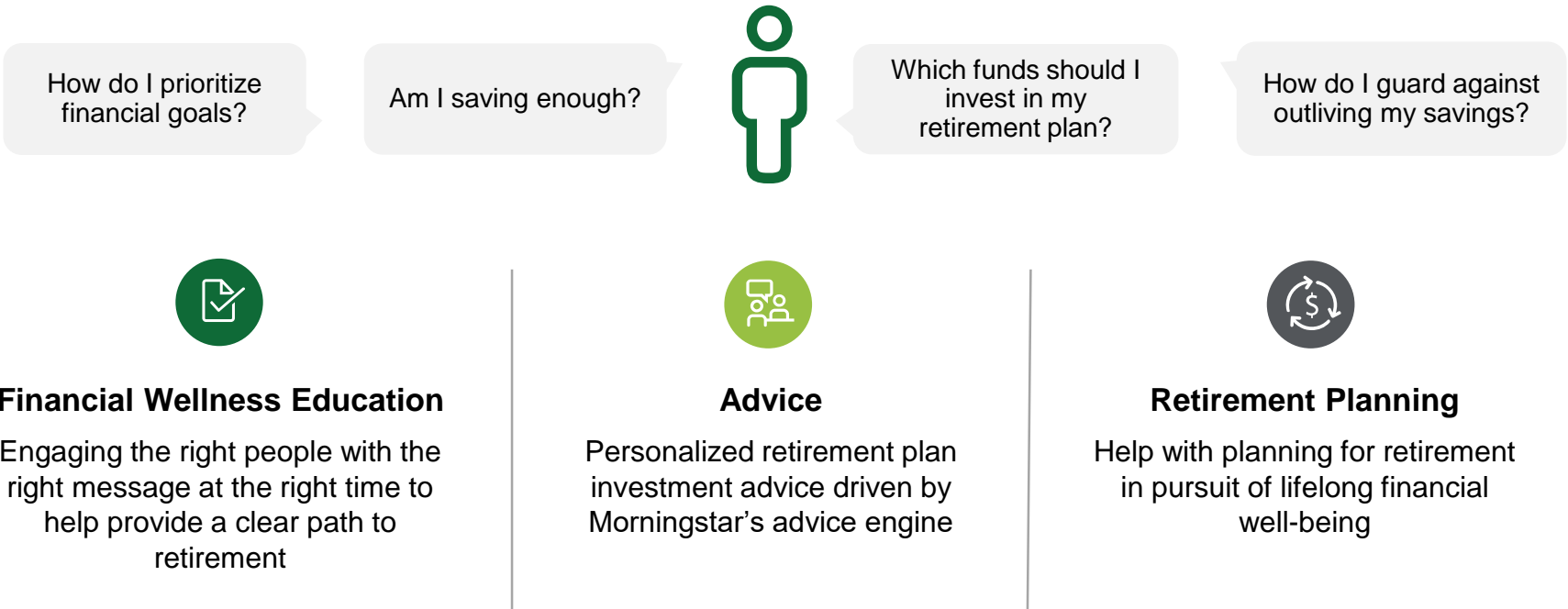


Materials depicted are samples.



Education and personalized advice

Drive better financial habits and retirement outcomes

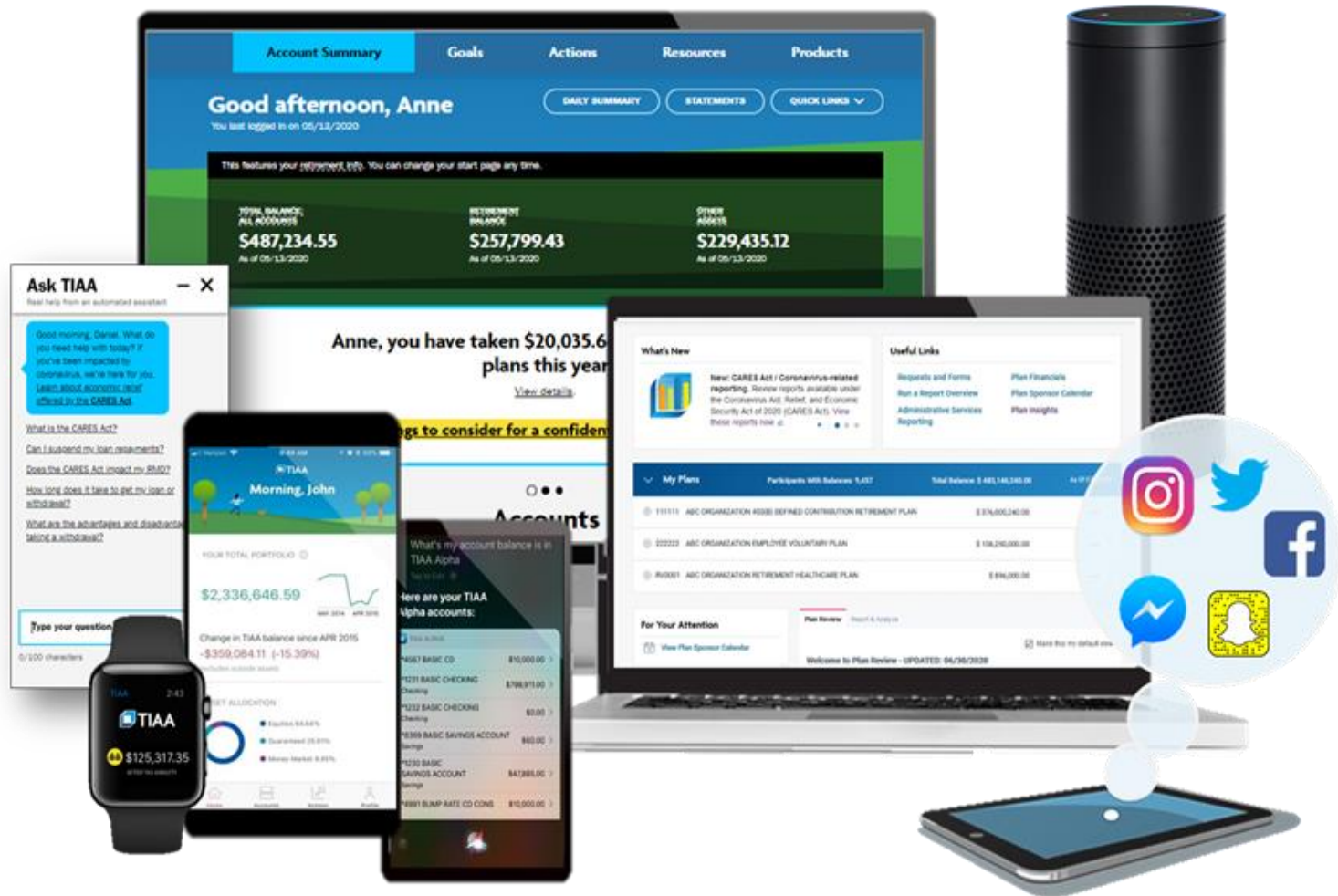


No additional cost	No asset minimum	Virtual	Phone	In person



Employees are on the go

We make it easy for them to engage via on-demand access



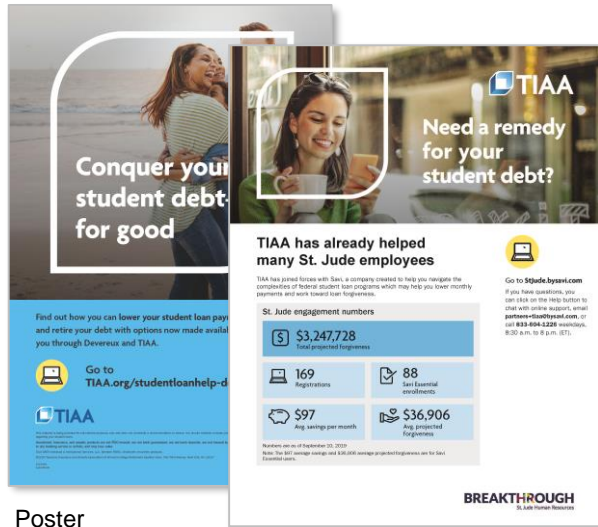
Materials depicted are samples.

Helping reduce financial stress by reducing the burden of student debt

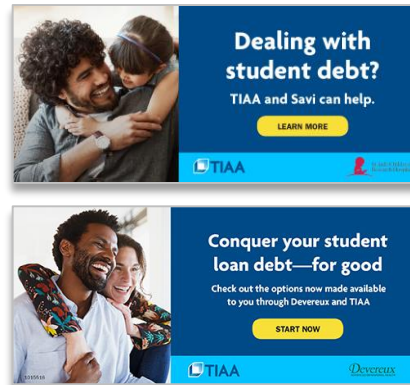
15%
of active
participants visited

\$135/mo
average
savings found

\$54,400
average projected
forgiveness



Poster



Digital banner



Table tent card

83% percent of healthcare workers with debt said that they'd be more likely to accept a job that offered student loan repayment benefits/education, and 78% said they would commit to staying in that role for at least 3 years²

1. Data through December 31, 2020. Materials depicted are samples and not intended to depict specific results. Results may not be typical of all participants. Individual results will vary.
2. "The Missing Benefit in Financial Wellness." Commonbond 2018. A survey of 365 workers in the healthcare and pharmaceutical industries.

Christine's financial wellness engagement path



1) Enrollment:
Personalized investment
and savings advice



2) Personalized
to-do list after
enrollment



3) Individual
financial wellness
assessment tool



4) Outreach from
dedicated financial
consultant



8) Importance of a properly
diversified portfolio



7) Pay off debt while
saving for retirement



6) Use debt management
tool on TIAA.org



5) Student loan
forgiveness service



9) Webinar:
Establishing an
emergency fund



10) Reinforce good
savings



**11) Regular meeting w/
dedicated financial
consultant**



12) Annual check-in
message



Improved retirement
income for life



Success in action



We partnered with a community safety-net hospital to implement various enhancements that drove greater outcomes.

High-level impacts:

“Our retirement plan is just one component of our retirement participant success strategy. We recognize that retirement planning is a career-long process and consider a successful retirement to be more than an employee just having a retirement plan account balance.”

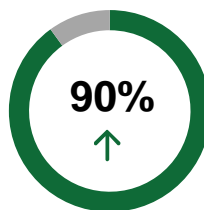
- Director of Employee Benefits

230%

Increase in the number of advice sessions increased by 230%

\$25M

Total projected student loan debt forgiveness



Boosted plan participation rate from 68% to 90%



Winner—2020 P&I Eddy Award,¹
2018 Plan Sponsor of the Year Award²

Time period was 12/31/2015 – 12/31/2019, unless noted otherwise.

1. Source: pionline.com. 2020 third-place winner of the P&I Eddy Award for excellence in participant education in the special projects category.
2. Source: plansponsor.com. The 2018 Plan Sponsor of the Year Award recognizes retirement plan sponsors that show commitment to their participants' financial health and retirement success. The hospital plan sponsor earned the award in the Nonprofit Defined Contribution Plan >\$100M category.

Results experienced by this plan may not be typical of all plans. Individual results will vary.



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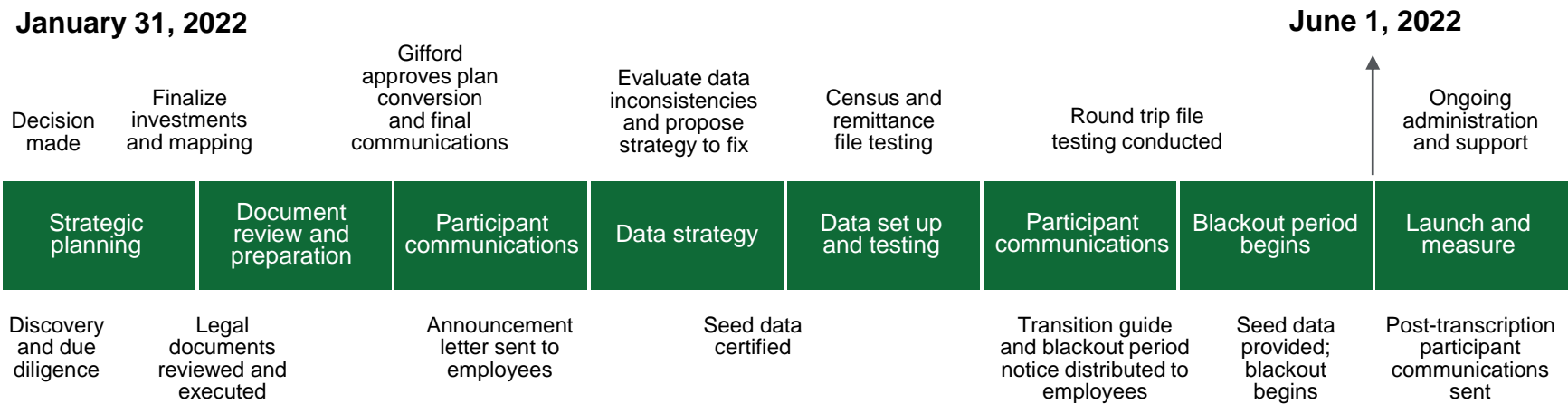
Engaging your employees for life with personalized advice, tools and income for life



Evolving your plan with a seamless transition and driving continuous improvements for the life of your plan



A dedicated transition team will lead the process





The right technology

Simplify and outsource

Improving participant experiences

- Automatic enrollment
- Automatic salary deferral increases
- Eligibility calculation and tracking
- Vesting calculation and tracking
- Online enrollment
- Online salary deferral changes

Outsourcing administrative responsibilities

- In-service, hardship, termination and involuntary distribution approval and processing
- Minimum distribution processing
- QDRO processing
- Loan processing
- Employee/employer contribution calculations
- Contributions limits testing
- Compliance testing services
- Plan reporting and audit assistance
- Distribution of required notices
- Plan documents and summary plan descriptions



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Evolving your plan with a seamless transition and driving continuous improvements for the life of your plan

The TIAA Traditional differences



Guaranteed growth

The value of your retirement savings is guaranteed to increase every day, even in the most volatile markets.¹



Dependable lifetime income

Turn your savings into regular monthly income to meet your everyday living expenses in retirement. It's like getting a "paycheck" when you stop working.

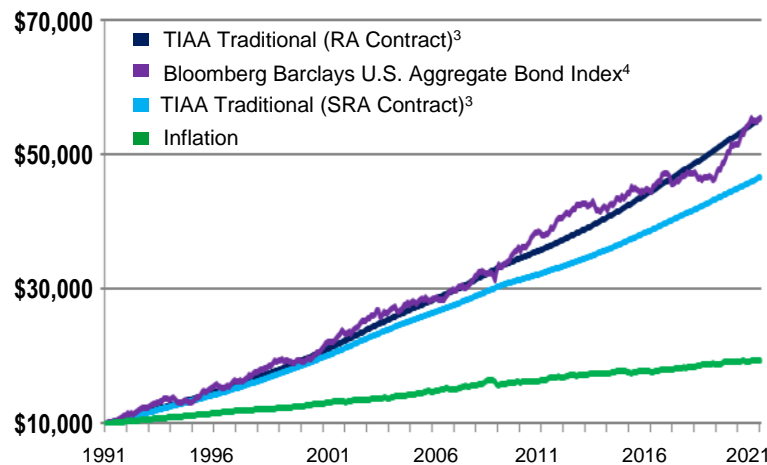


Exclusive benefits

Our "sharing the profits" approach seeks to reward you with additional growth and income.²

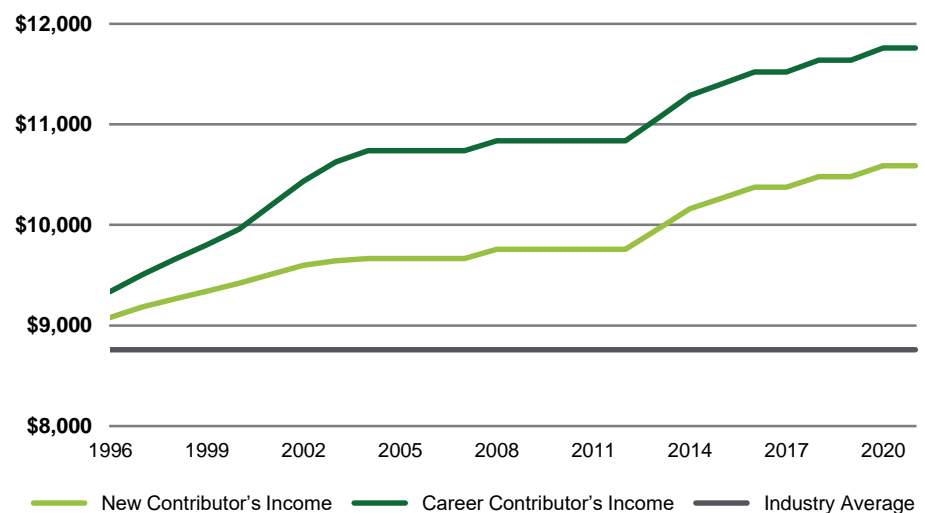
Growth of \$10,000 over 30 years

(1/1/1990—12/31/2020)³



TIAA Traditional annual lifetime income illustration

(1996 Retirees—\$100,000 Annuitized)⁵



TIAA Traditional fixed annuity is a guaranteed annuity issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY. Please refer to the TIAA Traditional difference disclosure slide for additional information.

Consider the value

Full-Service Recordkeeping with TIAA Traditional as stable value

7 bps or \$50 per unique participant

457(b) Retirement Plan

\$5,000 annually

- TIAA will be sole recordkeeper for Gifford's retirement plan(s)
- Approximately 880 actively contributing plan participants
- Approximately \$6 million annual plan contributions to TIAA
- Approximately \$66 million in total plan assets



Services include:

- 12 days of on-site/virtual employee meetings
- Dedicated service team
- Local TIAA offices
- Centralized plan management
- Innovative planning tools
- Compliance services
- Investment menu flexibility
- Enrollment services
- Financial education programs
- Advice¹ and counseling
- Employee website

1. Advice refers to the third-party advice we deliver to plan participants with respect to their employer-sponsored plan options under applicable Department of Labor guidance where approved by the plan fiduciary/sponsor. Based on models by Morningstar Investment Management, LLC.

We're ready to partner with Gifford Health Care

- Leverage the retirement plans to help refresh, engage, retain and recruit key talent
- Execute on streamlining administration to enable efficiencies and robust reporting
- Engage employees with personalized messaging and objective advice to improve retirement readiness
- Enhance the financial wellness and retirement outcomes of your workforce
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Appendix



Executing on your goals with excellent service, administration to improve the quality of your life



Engaging your employees for life with personalized advice, tools and income for life



Evolving your plan with a seamless transition and driving continuous improvements for the life of your plan



TIAA Cybersecurity Program

Information security is our priority. We combine technology, people & process to defend against anticipated threats & to help deliver financial wellness.

Confidence

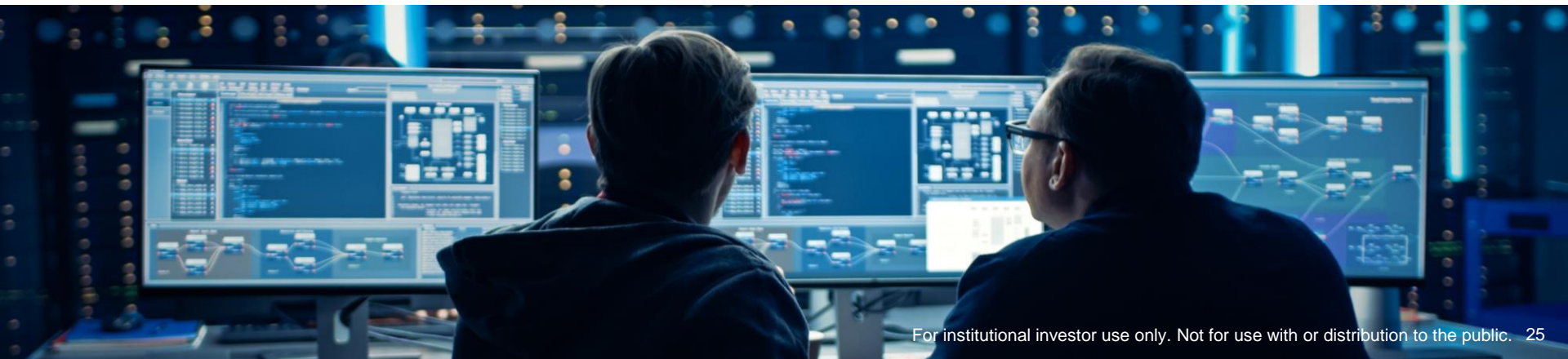
- ✓ TIAA's Total Protection Promise reinstates no-fault clients for fraud
- ✓ TIAA leverages AI & machine learning to analyze nearly 2 billion network events daily

Technology

- ✓ Global 24/7 Security Operations Center (SOC)
- ✓ Robust threat detection & response systems
- ✓ Recurring risk-based assessment of assets
- ✓ Encryption of laptops & portable devices
- ✓ Patching, antivirus, malware, firewall, AI analytics
- ✓ Access granted on a need-to-know basis

People

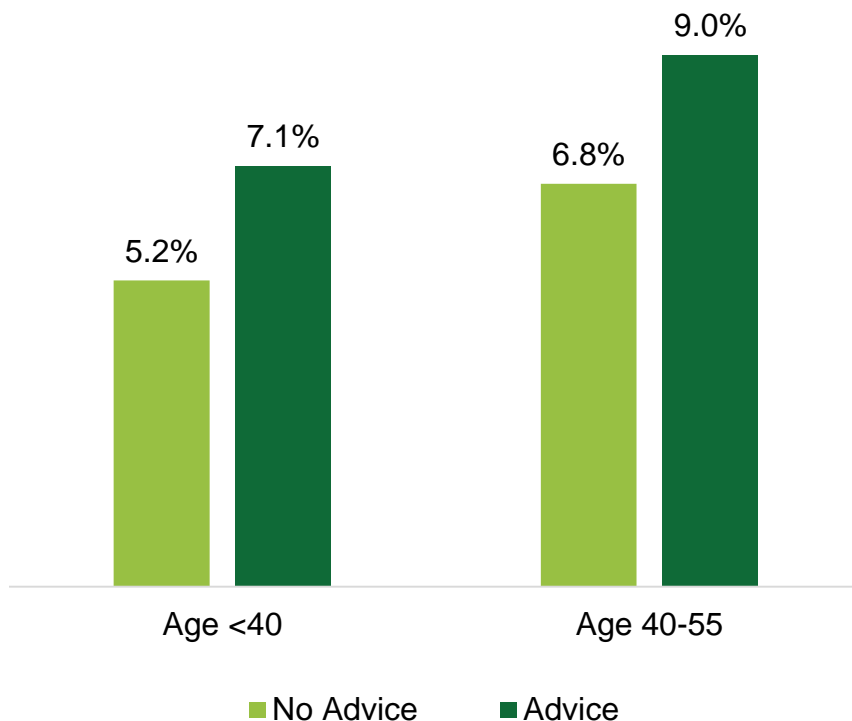
- ✓ Share threat intelligence & practices with industry partners
- ✓ TIAA-wide Cybersecurity Training & Awareness program
- ✓ Employees required to comply with policies & standards
- ✓ We share best practices with clients as part of our *Cyber Client Engagement Program*





Participants that receive our advice build better financial habits and are on track for better retirement outcomes

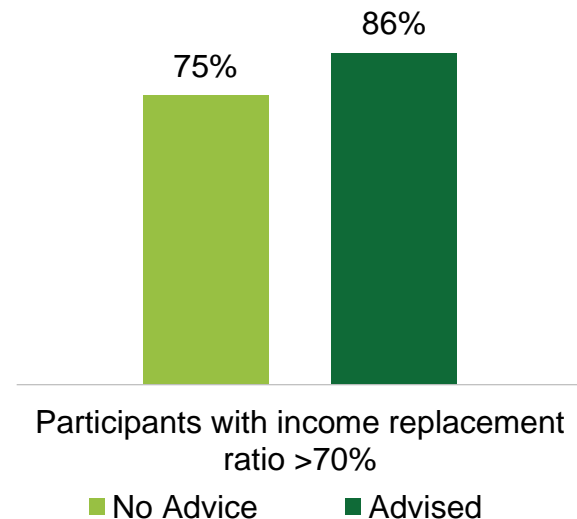
Clients that receive advice contribute more during prime accumulation years



Source: TIAA Enterprise Analytics, May 2021; illustrates EE contribution rate as of Q1 2021 for 395,359 active participants that received advice in previous 12-month period compared to those that did not; part of difference in contribution rates is attributable to higher starting balances.

Clients that receive TIAA advice are on track for better retirement outcomes

86%
of advised participants are on track for healthy income replacement in retirement vs. 75% that have not received advice



Source: Analysis of 80,880 participants advised by Retirement Advice Solutions digitally or consultant assisted in two years ending 6/30/19, compared to baseline (unadvised) population of 623,552 participants in similar age range.

Engaging your employees on financial wellness to and through retirement



Materials depicted are samples.

Inclusion and diversity are at the heart of our values

"TIAA has made diversity, equity and inclusion a cornerstone of its culture. Now more than ever, companies need to create cultures where employees can bring their true, authentic selves to work and be supported by their peers and mentors."



Thasunda Brown Duckett
President and CEO, TIAA

TIAA workplace diversity

Women represent



47%
of TIAA and CREF
trustees and overseers



18%
of executive
management team



38%
of senior leadership team



41%
of employees

Minorities represent



32%
of TIAA and CREF
trustees and overseers



55%
of executive
management team



27%
of senior leadership team



27%
of employees



2016-2020¹



2013-2021²



2011-2020³



Fatherly 2020⁴



2020⁵



2010-2021⁶



2012,
2014-2020⁷



2010-2019⁸



2020⁹



2007-2012,
2014-2018¹⁰

Data as of 12/31/2020.

Please refer to the slide "Important information: Inclusion and diversity are at the heart of our values" at the end of this section.



TIAA Traditional differences

TIAA Traditional fixed annuity is a guaranteed annuity issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY

1. All guarantees are based on TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes. Past performance is no guarantee of future results.
2. TIAA may share profits with Traditional Retirement Annuity owners through declared additional amounts of interest and through increases in annuity income throughout retirement. These additional amounts are not guaranteed.
3. At annuitization when participant chooses lifetime income.
4. The Bloomberg Barclays US Aggregate Bond Index (the "Bond Index") has no expenses subtracted from its returns. TIAA Traditional does not have any explicit expense charges but may impose surrender charges on certain withdrawals. There are substantial differences between intermediate-term bond indices and fixed annuities, including differing investment objectives, costs and expenses, liquidity, safety, guarantees or insurance, and fluctuation of principal or return. It is not possible to directly invest in an index. Past performance is no guarantee of future results. There is no assurance that additional amounts above the TIAA Traditional Annuity's guaranteed minimum rate will be declared in the future. See the Important Disclosures slide in this section for additional information.

The prior slides compared TIAA Traditional to the Bloomberg Barclays US Aggregate Bond Index (the "Bond Index"), an intermediate-term bond index, which could potentially represent the returns of an alternative savings option that participants might choose if available to them under their plan, and (if included) 10 year Constant Maturity Treasury Yields, and (if included) the monthly rate of inflation. An intermediate-term bond fund, as defined by Morningstar, is a fund that focuses on corporate, government, foreign or other issues with an average duration of greater than or equal to 3.5 years but less than or equal to 6 years, or an average effective maturity of more than 4 years but less than 10 years. Note that there are important differences between a fixed annuity like TIAA Traditional, the Bond Index and Treasury bonds, including but not limited to:

TIAA Traditional's performance is calculated based on actual interest crediting rates in effect. These rates include a guaranteed minimum interest rate of 3.00% (2.00% RCP) plus discretionary additional interest that may be declared each year and, if declared, is not guaranteed for periods other than the period for which it is declared. (TIAA's newer contracts, Retirement Choice and Retirement Choice Plus, (RCP) provide for a guaranteed minimum interest rate of between 1% and 3%).

The Bond Index performance is calculated based on the change in value of the index. It is not possible to invest in an index. Index returns do not reflect a deduction for fees or expenses.

TIAA Traditional is not a security and does not have any explicit expense charges, but may impose surrender charges on certain withdrawals. For our example, we assumed the returns of the Bond Index were net of 0.18% in assumed expenses, which is toward the low end of the average expenses for funds that primarily invest in intermediate-term bonds, thus allowing the Bond Index to compare more favorably to TIAA Traditional.

There are differences in the guarantees, liquidity and income options between TIAA Traditional, the Bond Index, and (if included) Treasury bonds.

Choices of where to allocate retirement savings shouldn't be made solely upon historical performance. Rather, all elements of each product under consideration should be evaluated.

Source: TIAA Actuarial Department calculations. Uses average annual returns for the TIAA Traditional Annuity in a Retirement Annuity (RA), Retirement Choice Plus, (RCP) and if shown, Supplemental Retirement Annuity (SRA) contract each year. The Bloomberg Barclays US Aggregate Bond Index (the "Bond Index") has 18 basis points subtracted from its returns and yields for assumed expenses (which, since you cannot directly invest in an index, represents a hypothetical charge by a fund attempting to replicate its performance). TIAA Traditional returns include guaranteed interest of 3% plus any additional amounts that may have been declared each year. Additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1 for accumulating annuities, and January 1 for payout annuities and is not guaranteed for periods other than the period for which it is declared. While some characteristics of TIAA Traditional, the Bond Index and Treasury bonds are similar, if they are owned within a tax-qualified retirement plan, there can be substantial differences in investment objectives, costs and expenses, liquidity, default risk, guarantees, and fluctuation of principal or return (including the effect of the vintage system on TIAA Traditional returns). The TIAA Traditional guarantee is based upon the claims-paying ability of TIAA, while the bonds associated with the Bond Index are typically backed by the credit of the issuer or underlying cash flows from other assets. Treasury bonds are backed by the full faith and credit of the U.S. government. A fund attempting to replicate the Bond Index and Treasury bonds are more liquid than TIAA Traditional, which, under the Retirement Annuity contract illustrated, can only be withdrawn in 10 annual installments and not in a lump sum. TIAA Traditional provides the ability to annuitize and receive guaranteed lifetime income (based upon TIAA's claims-paying ability); the Bond Index and Treasury bonds do not provide a guaranteed lifetime income option. Past performance is no guarantee of future results. There is no assurance that additional amounts above the TIAA Traditional Annuity's guaranteed minimum rate will be declared in the future. You should not make a decision to invest in any option based only on historical performance. Please make sure to consider all available options and all differences between various options to decide which one is suited for your goals.

Inflation statistics (if included) are based on the Consumer Price Index (CPI), which is the U.S. city average one-month percentage change of all the items for the All Urban Consumers basket, not seasonally adjusted. The Growth of \$10,000 chart assumes that \$10,000 was invested on 1/1/1990 and grew by the monthly inflation rate during the reporting period. It is not possible to invest in the index. Source: Bureau of Labor Statistics.

5. TIAA Actuarial Department. This exhibit reflects two hypothetical participants with equivalent ending account balances of approximately \$100,000 that retire at age 65 and select the same single life annuity using TIAA's Standard payout annuity where payments begin on 1/1/96. One participant accumulated within TIAA Traditional's Retirement Annuity contract making level monthly contributions of about \$66 per month over a 30-year career. The other transferred the same amount (\$100,000) into TIAA Traditional on 12/31/96. The career contributor received more initial lifetime income, in part, because of TIAA's return of excess contingency reserves that have built up on older contributions. The chart also reflects any post-retirement increases in lifetime income, also as a result returning excess reserves. Interest or income in excess of the guaranteed amount is not guaranteed for periods other than the period for which it is declared. Past performance is no guarantee of future results. Industry Average from Jan-Mar 1996 issue of Annuity & Life Insurance Shopper magazine.



Important information: Inclusion and diversity are at the heart of our values

1. “Best-of-the-Best Corporations for Inclusion” (2016–2020). National Business Inclusion Consortium (NBIC). nblcc.org/BOTB20Release.
2. “Top 50 Companies for Diversity” (2013-2021). DiversityInc. diversityinc.com/the-2020-top-50-diversityinc/.
3. “100 Best Companies for Working Mothers” (2011-2020). Working Mother magazine. workingmother.com/working-mother-100-best-companies-2020.
4. “Best Places to Work for Dads” (2020). Fatherly. fatherly.com/best-places-to-work-for-dads-certification/.
5. “Best for Vets – Employers” (2020). Military Times. militarytimes.com/education-transition/2020/08/18/new-best-for-vets-employers-rankings-for-2020/.
6. “Best Places to Work for LGBTQ Equality” (2010-2021). 100% score on Human Rights Campaign Corporate Equality Index. hrc.org/resources/best-places-to-work-for-lgbtq-equality-2021.
7. “Top 70 Companies for Executive Women” (2012, 2014-2020). National Association for Female Executives (NAFE). workingmother.com/nafe-top-companies-for-executive-women-winners-2020.
8. “50 Best Companies for Latinas to Work for in the U.S.” (2010-2019). LATINA Style magazine. latina-50.latinastyle.com/ls-50-special-report/.
9. “America’s Best Employers for Diversity” (2020). Forbes. forbes.com/best-employers-diversity/#4223af5a9b9e.
10. “50 Best Companies for Diversity” (2007–2012, 2014-2018). Black Enterprise magazine. blackenterprise.com/companiesdiversity2018/.

TIAA's student loan debt forgiveness program is serviced by Savi. Savi and TIAA are independent entities. A portion of any fee charged by Savi is shared with TIAA to offset marketing costs for the program. In addition, TIAA has a minority ownership interest in Savi. TIAA makes no representations regarding the accuracy or completeness of any information provided by Savi. Savi and TIAA are independent entities. A portion of any fee charged by Savi is shared with TIAA to offset marketing costs for the program. In addition, TIAA has a minority ownership interest in Savi. TIAA makes no representations regarding the accuracy or completeness of any information provided by Savi.

TIAA does not provide tax or legal advice. Please contact your personal tax or legal adviser.

Morningstar Investment Management LLC. (Morningstar) is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Retirement Plan Portfolio Manager program. Program recommendations are generated by Morningstar as an independent authority, retained by TIAA to provide objective advice.

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

This material is for informational or educational purposes only and does not constitute investment advice under ERISA. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit **TIAA.org** for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 for product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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