Advice from TIAA—at no additional cost

You don’t have to go it alone. A TIAA financial consultant can help you select a mix of investment options for your retirement savings goals and risk tolerance. To schedule a session, visit TIAA.org/schedulenow or call TIAA at 800-732-8353, weekdays, 8 a.m. to 10 p.m. (ET).

Saving more for retirement is a smart money move with many benefits

Has your paycheck increased over the years? Have your living expenses changed? If so, consider contributing more to your retirement plan.

- **This may help you avoid paying more in current taxes.** That’s because any pretax contributions you make are deducted from your salary before taxes are calculated.
- **There are more funds working for you** because contributions and earnings are not taxed until you withdraw your money.*

Saving a little now could make a big difference later. The chart below shows what happens when a person earning $40,000 a year contributes 3% or 4% of their salary.

<table>
<thead>
<tr>
<th>Starting salary: $40,000</th>
<th>Total savings after 5 years</th>
<th>Total savings after 15 years</th>
<th>Total savings after 25 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>3% salary contribution</td>
<td>$7,389</td>
<td>$34,624</td>
<td>$90,756</td>
</tr>
<tr>
<td>4% salary contribution</td>
<td>$9,852</td>
<td>$46,165</td>
<td>$121,008</td>
</tr>
</tbody>
</table>

This illustration assumes annual raises of 3%, that contributions earn a hypothetical 6% annual return and that contributions are made at the beginning of each month, compounded monthly and reinvested. This illustration is not meant to predict or project performance. Does not include any withdrawals, fees, or taxes that would reduce performance. Actual returns will vary.

Learn how to start saving or increase your contribution

To enroll in your employer’s plan or increase your current contribution, please visit TIAA.org/enroll or call 800-842-2252, weekdays, 8 a.m. to 10 p.m. (ET).

* Distributions from 403(b) plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans. In addition, all withdrawals are subject to ordinary income tax.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. 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.

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

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

TIAA-CREF Individual & Institutional Services, LLC, Members FINRA, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

©2020 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017