Find a more sure-footed tomorrow

Retirement assistance for every step of your journey

TIAA

Save with your retirement plan

You can tailor your savings to your specific needs. It takes just a small amount to get started, and your money is deducted right from your paycheck, before you can miss it.

Put the power of compounding to work

The sooner you start saving for your future, the more likely you can meet your income needs in retirement. That's because earnings on your savings are reinvested and may generate their own earnings.

Age 25	Age 35
Starts saving $200/mo.	Starts saving $200/mo.
$383,393	**$195,851**
saved by age 65	saved by age 65

$24,000 more in contributions, $187,541 more in savings

This illustration is purely hypothetical and is not intended to predict or project returns. Actual returns will vary. Assumes a 6% annual return until age 65. Visit TIAA.org/public/learn/personal-finance-101/investing-101 to learn more.

Factor inflation into your plans

As you determine how much you'll need to save, consider how inflation can shrink the buying power of your money over time.

For example, let's look at the cost of a loaf of bread in 1998 vs. 2021.

1998	2021
$0.91	$1.58

That's more than a 75% increase.

When you choose where to put your money, you'll need to consider investments that may offer growth, such as equities, to help reduce the impact of rising prices.

Maximize options today for more opportunity tomorrow

Most retirement plans offer several ways to save, and offer incentives for saving more. Explore all your benefits and take advantage of the savings options when you can to help reach your financial goals.

- Enroll in the plan and learn about benefits that can work for you.
- Save enough to receive your employer's benefits, if available.
- Contribute more, if possible, in a voluntary plan to increase retirement income.

Save as you go

With competing immediate financial priorities, you may not be able to do it all at once. Save what you can and take advantage of other options over time.

Meet your match

If your plan offers an employer match, save enough to earn it.

Don’t leave money on the table

Your employer may match a portion of your contributions up to a set percentage. See how saving enough to get the full match can give your future retirement savings a boost.

Compare two employees both earning $50,000 a year, with 3% annual increases. Employee A contributes 2% to the retirement plan and earns a 2% match, while Employee B contributes 5% to earn the full 5% employer match.

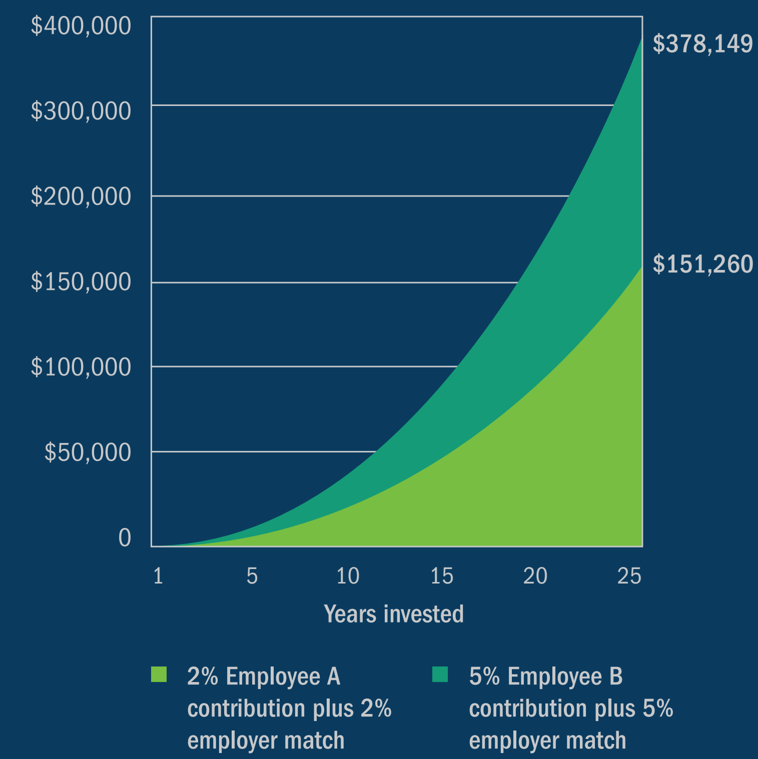
Employee A	Employee B
$151,260	**$378,149**
after 25 years	after 25 years

$226,889 more in savings

Assumes a 6% annual return on investments.

Get the full match to help grow savings

Nearly $227,000 more from employee and employer match contributions and compounding.



This table represents a hypothetical illustration. The table also assumes a 3% annual salary increase and a 6% annual return on investment. It does not represent the actual performance of any TIAA account, nor does it reflect expenses or taxes, which would reduce performance. Total returns and the principal value of the accounts will fluctuate, and yields may vary. This table cannot predict or project investment performance.

Consider taxes as you save

Contribute before paying taxes

May reduce current-year tax burden

Pay taxes when you withdraw money in retirement[1]

Consider this option if you expect to be in a lower tax bracket when you retire

Contribute after paying taxes (Roth), if the plan allows

No change to current tax burden

Withdraw money tax free after you stop working[2]

Consider this option if you think you'll be in a higher tax bracket when you retire

How pretax contributions impact taxes and take-home pay

12% tax bracket

Monthly contribution	Reduction in take-home pay	Monthly tax savings
$50	$44	$6
$500	$440	$60
$1,000	$880	$120

24% tax bracket

Monthly contribution	Reduction in take-home pay	Monthly tax savings
$50	$38	$12
$500	$380	$120
$1,000	$760	$240

Actual reduction in take-home pay will depend on tax-witholding election selected.

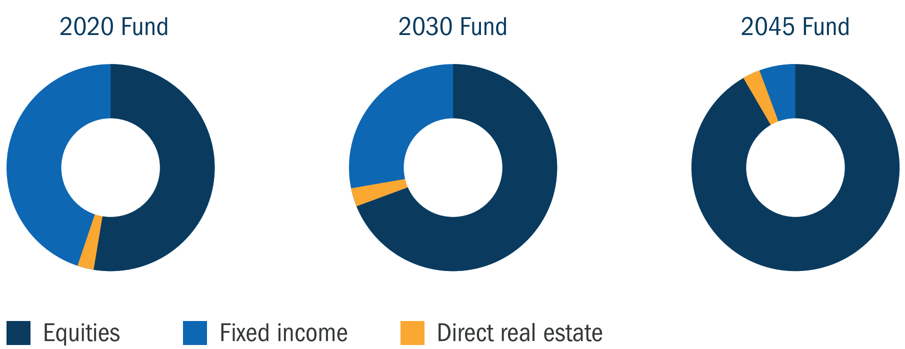
1. All withdrawals are subject to ordinary income tax, and an additional 10% penalty may apply on withdrawals prior to age 59½.
2. Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a 10% penalty may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59½ or older, or permanently disabled. Beneficiaries may receive a distribution in the event of your death. For governmental 457(b) plans, withdrawals are only allowed following separation from service or when you reach age 70½.

Want help? Consider a target date fund.

If you don't have time or feel comfortable selecting, managing and monitoring your portfolio, you may want to consider investing in a target date fund, also called a lifecycle fund.[1] These funds are composed of underlying mutual funds that are managed toward a year in the future when you may begin withdrawing from the fund.

As with all mutual funds, the principal value of a target date fund isn't guaranteed at any time and will fluctuate with market changes. And you are not required to withdraw the funds at that target date.

How lifecycle fund asset mixes change over time



The charts are only visual representations of the target date, fixed-income and equity percentages. Please refer to the prospectus for the funds for more details on asset allocation for each of the target date funds.

1. Target date (lifecycle) funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the target date (lifecycle) funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

How they work:

1 You pick a fund that matches your retirement date.

2 Fund automatically reduces risk as you age.

3 You stay on track for retirement.

Benefits to you

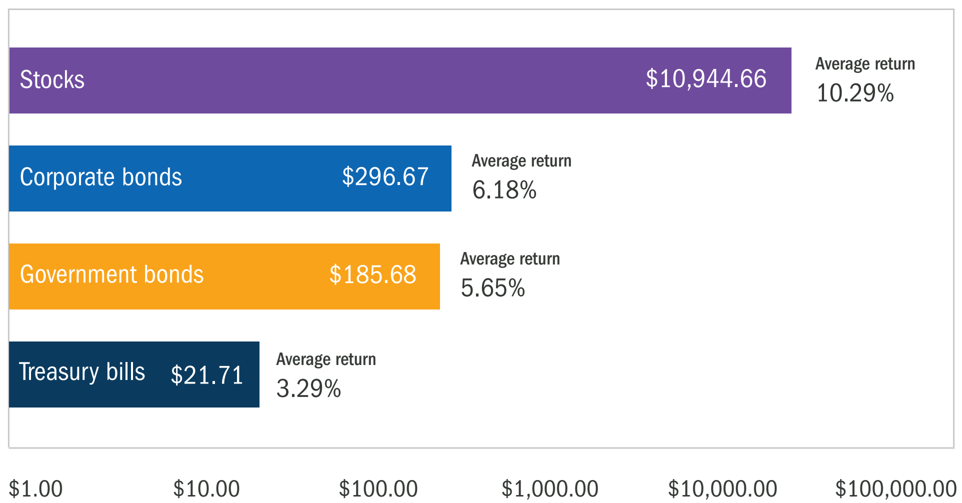
- Easy diversification
- Low hassle
- Solid asset allocation

Create a portfolio on pace with your goals

Different investments—or asset classes—support varying goals. Some seek to maximize growth, others to maintain savings. Understanding the goals of each option sets the foundation to build a portfolio to help you achieve your future plans.

A dollar invested by asset class from 1926-2020

See how the value of different investments changes over several years' time.



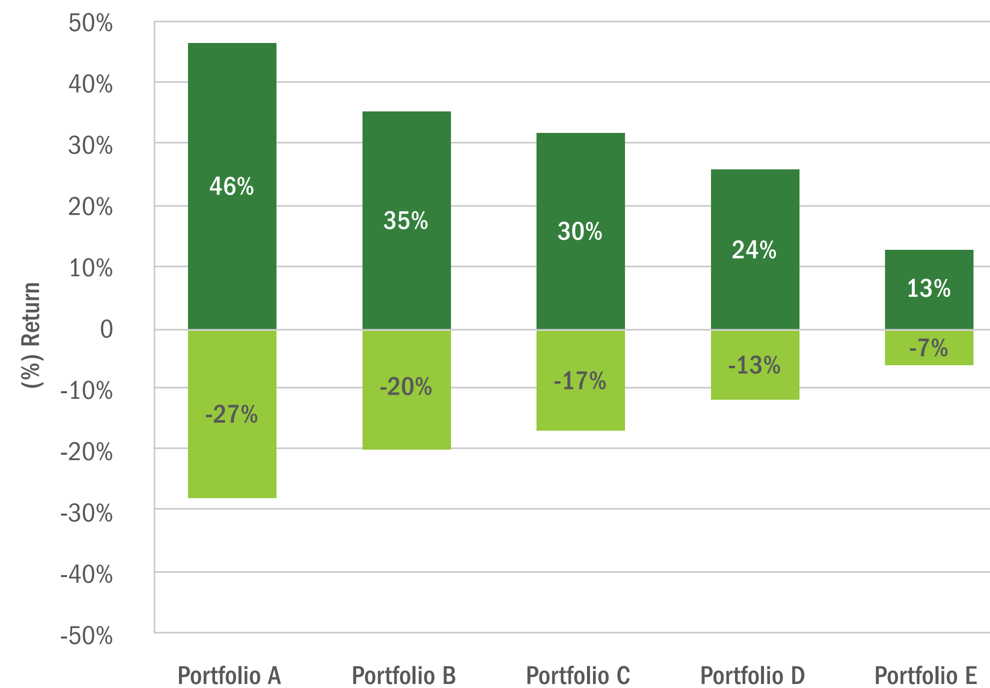
Source: 2021 Morningstar Direct®

Strike right balance for your investments

Risk and reward go hand in hand when investing. Assets like growth stocks deliver higher returns over time, with greater risk of short-term losses and performance swings; options like Treasury bonds and CDs, deliver lower returns with less volatility. As you choose investments, you'll want to make sure your assets are allocated so that you are comfortable holding them during market instability.

The ups and downs of five portfolios

Compare how the values of these portfolios, from most risky in A to conservative in E, fluctuate over a hypothetical year.



Diversify to minimize risk

It's difficult to predict which types of investments will do best in any given year. Choosing different types of investments can help ensure upswings offset underperformers as market conditions change.

Doing so doesn't guarantee you won't lose money, but it can help manage risk.

This chart shows how the annual returns of a few asset classes vary over time, some with more volatility.

Higher return ↑ / Lower return ↓

												2007-2021	
2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**Annualized returns**	**Volatility level***
Small Cap 26.85%	TIPS 13.56%	Emerging Market Equity 18.22%	Small Cap 38.82%	S&P 500 13.69%	Large Cap Growth 5.67%	Small Cap 21.31%	Emerging Market Equity 37.28%	Bonds 0.01%	Large Cap Growth 36.39%	Large Cap Growth 38.49%	S&P 500 28.71%	Large Cap Growth 19.79%	Emerging Market Equity 16.37%
Mid Cap 25.48%	Bonds 7.84%	Large Cap Value 17.51%	Mid Cap 34.76%	Large Cap Value 13.45%	S&P 500 1.38%	Large Cap Value 17.34%	Large Cap Growth 30.21%	TIPS -1.26%	S&P 500 31.49%	Small Cap 19.96%	Large Cap Growth 27.60%	S&P 500 16.55%	Small Cap 17.81%
Emerging Market Equity 18.88%	High Yield Bond 4.98%	International Stocks 17.32%	Large Cap Growth 33.48%	Mid Cap 13.22%	Bonds 0.55%	High Yield Bond 17.13%	International Stocks 25.03%	Large Cap Growth -1.51%	Mid Cap 30.54%	S&P 500 18.40%	Large Cap Value 25.16%	Mid Cap 14.91%	Mid Cap 14.87%
Large Cap Growth 16.71%	Large Cap Growth 2.64%	Mid Cap 17.28%	Large Cap Value 32.53%	Large Cap Growth 13.05%	International Stocks -0.81%	Mid Cap 13.80%	S&P 500 21.83%	High Yield Bond -2.08%	Large Cap Value 26.54%	Emerging Market Equity 18.31%	Mid Cap 22.58%	Small Cap 13.23%	International Stocks 14.14%
Large Cap Value 15.51%	S&P 500 2.11%	Small Cap 16.35%	S&P 500 32.39%	60/40 Div Portfolio 6.39%	TIPS -1.44%	S&P 500 11.96%	Mid Cap 18.52%	S&P 500 -4.38%	Small Cap 25.52%	Mid Cap 17.10%	Small Cap 14.82%	60/40 Div Portfolio 9.56%	Large Cap Value 13.82%
High Yield Bond 15.12%	60/40 Div Portfolio 1.41%	S&P 500 16.00%	International Stocks 22.78%	Bonds 5.97%	60/40 Div Portfolio -1.46%	Emerging Market Equity 11.19%	60/40 Div Portfolio 15.20%	60/40 Div Portfolio -5.60%	International Stocks 22.01%	60/40 Div Portfolio 13.48%	60/40 Div Portfolio 12.52%	Large Cap Value 12.97%	Large Cap Growth 14.04%
S&P 500 15.06%	Large Cap Value 0.39%	High Yield Bond 15.81%	60/40 Div Portfolio 15.85%	Small Cap 4.89%	Mid Cap -2.44%	60/40 Div Portfolio 8.57%	Small Cap 14.65%	Large Cap Value -8.27%	60/40 Div Portfolio 20.44%	TIPS 10.99%	International Stocks 11.26%	High Yield Bond 6.83%	S&P 500 13.08%
60/40 Div Portfolio 13.25%	Mid Cap -1.55%	Large Cap Growth 15.26%	High Yield Bond 7.44%	TIPS 3.64%	Large Cap Value -3.83%	Large Cap Growth 7.08%	Large Cap Value 13.66%	Mid Cap -9.06%	Emerging Market Equity 18.42%	International Stocks 7.82%	TIPS 5.96%	TIPS 3.09%	60/40 Div Portfolio 8.55%
International Stocks 7.75%	Small Cap -4.18%	60/40 Div Portfolio 12.96%	Bonds -2.02%	High Yield Bond 2.45%	Small Cap -4.41%	TIPS 4.68%	High Yield Bond 7.50%	Small Cap -11.01%	High Yield Bond 14.32%	Bonds 7.51%	High Yield Bond 5.28%	Emerging Market Equity 5.49%	High Yield Bond 6.48%
Bonds 6.54%	International Stocks -12.14%	TIPS 6.98%	Emerging Market Equity -2.60%	Emerging Market Equity -2.19%	High Yield Bond -4.47%	Bonds 2.65%	Bonds 3.54%	International Stocks -13.79%	Bonds 8.72%	High Yield Bond 7.11%	Bonds -1.54%	Bonds 2.09%	TIPS 4.23%
TIPS 6.31%	Emerging Market Equity -18.42%	Bonds 4.21%	TIPS -8.61%	International Stocks -4.90%	Emerging Market Equity -14.92%	International Stocks 1.00%	TIPS 3.01%	Emerging Market Equity -14.58%	TIPS 8.43%	Large Cap Value 2.80%	Emerging Market Equity -2.54%	International Stocks 8.03%	Bonds 2.98%

International Stocks · Bonds · S&P 500 · 60/40 Diversified Portfolio

Source: Data derived from Morningstar Direct[SM], Morningstar, Inc., 2021. All data represents total returns for the stated period.
Past performance does not guarantee future returns.
*Volatility is defined as standard deviation (2010-2021); the greater the volatility, the greater the variance to the mean return of a given asset.
60/40 Diversified Portfolio assumes annual rebalancing.

Maintain balance as the market changes

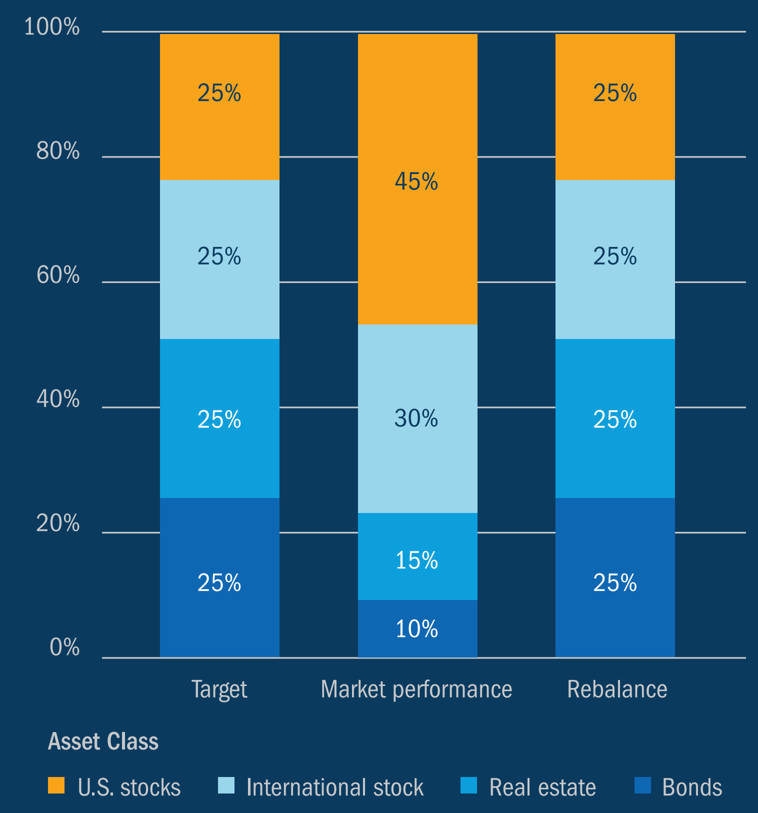
As investments produce different returns over time, the balance of your portfolio's assets can also shift, creating risk if an investment percentage increases more than intended. It's smart to regularly review your portfolio to be sure it remains invested in alignment with your goals.

Rebalance to reduce risk

In the chart at right, the target portfolio has investments of equal percentages. The growth of U.S. stocks outpaced other assets, representing a larger proportion of the portfolio. With rebalancing, the investor would sell and buy portions of investments to return to the original target percentages.[1]

1. Rebalancing does not protect against losses or guarantee that an investor's goal will be met.

How rebalancing helps you stay on track



Know how much risk is too much

Asset classes vary in investment risk and potential for growth or income, with most investments falling into one of five categories ranging from conservative to aggressive.

The mix of assets in your portfolio depends a lot on your appetite for risk and the time frame until you need your savings.

For example, a younger worker may decide a more aggressive mix of investments is appropriate, but may want to shift to a more conservative mix as retirement nears.

Conservative

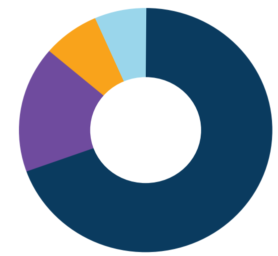
- 12% Equities
- 42% Fixed Income
- 9% Money Market
- 29% Guaranteed
- 8% Real Estate

Moderately conservative

- 32% Equities
- 29% Fixed Income
- 7% Money Market
- 24% Guaranteed
- 8% Real Estate

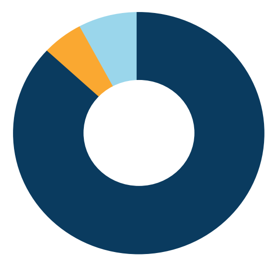
Moderate

- 51% Equities
- 20% Fixed Income
- 4% Money Market
- 16% Guaranteed
- 9% Real Estate



Moderately aggressive

- 71% Equities
- 13% Fixed Income
- 7% Guaranteed
- 9% Real Estate



Aggressive

- 86% Equities
- 5% Guaranteed
- 9% Real Estate

Stay on track with help

Log in to get a more complete, unbiased investing strategy with access to lifetime income.[1] **shared.tiaa.org/private/retadvice/raexpress/getstarted.**

1. The advice supplied by Advice Express is provided by an independent financial expert. The independent financial expert provides the risk tolerance and portfolio recommendations (asset allocation and fund selections) using its investment methodology, which is based on statistical projections of the likelihood that you will achieve your stated monthly retirement income goal.

Retirement on track, on your time frame

When you can retire depends on both emotional and financial factors. Balance your aspirations to travel and pursue hobbies with the realities of managing healthcare and day-to-day expenses.

You'll want to consider how much you'll need to fund your plans and meet expenses, your sources of income, and any restrictions on when you can take money from retirement accounts.

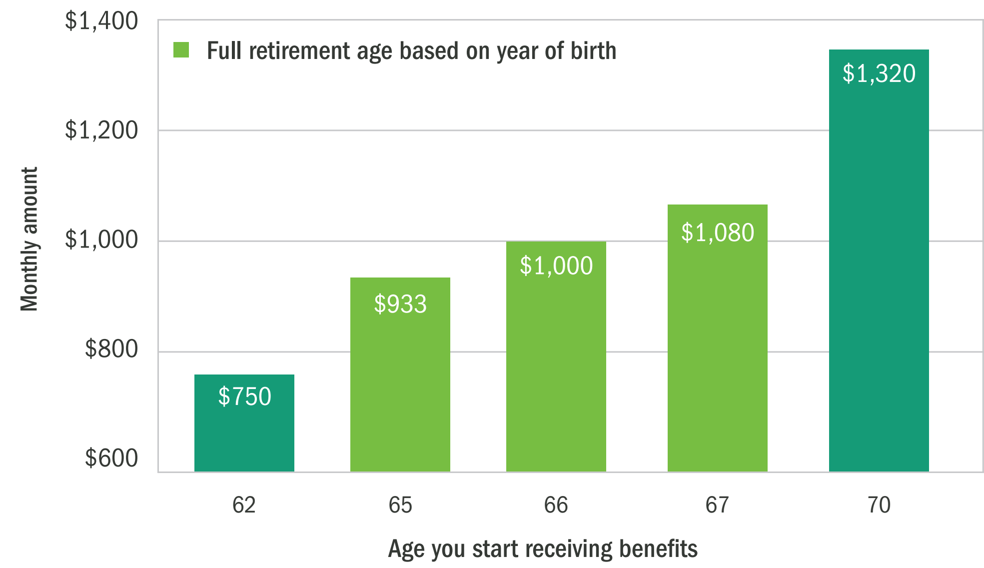
We help you do the math

Find your retirement income need and how to reach it at:
vision.tiaa.org/public/vista/mysnapshot

Be savvy about taking Social Security

Chances are Social Security will make up a limited portion of your retirement income. How much you receive depends on several factors, including full retirement age.

How much you receive depends on when you start



This example assumes a benefit of $1,000 at a full retirement age of 66.
TIAA.org/public/offer/insights/retirement-advisor
For information about Social Security benefits, visit the Social Security Administration at **www.ssa.gov**.

Position your money to last your lifetime

Ultimately, the goal of your retirement plan is to replace income when you stop working. Consider including annuities in your retirement plan to help provide income that lasts. Other than a pension, an annuity is the only financial product that can provide income that lasts a lifetime.

Guaranteed income covers your essential needs	Growth investments help fund your lifestyle choices
Fixed annuities,[1] Social Security and pensions	Variable annuities,[2] mutual funds and stock
Offer dependable income that isn't subject to market volatility	Offer growth potential and can help keep pace with inflation

1. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.
2. Payments from the variable accounts will rise or fall based on investment performance.
3. Applies to mutual fund and variable annuity expense ratios. Source: Morningstar Direct, December 31, 2021. 64% of TIAA-CREF mutual fund products and variable annuity accounts have expense ratios that are in the bottom quartile (or 89.61% are below median) of their respective Morningstar category. Our mutual fund and variable annuity products are subject to various fees and expenses, including but not limited to management, administrative, and distribution fees; our variable annuity products have an additional mortality and expense risk charge.

Lower costs, more to save

Our TIAA-CREF variable annuities are among the lowest cost in the industry.[3] Find out more at TIAA.org/public/retire/financial-products/annuities/personal-annuities.

As of 12/31/2021.

Be mindful of retirement milestones

You'll want to keep these time frames in mind as you save for retirement and create income that lasts.

50
Eligible to make "catch-up" contributions

59½
The 10% early-withdrawal penalty no longer applies to withdrawals from tax-advantaged retirement plans[1]

62
Minimum age to begin receiving Social Security benefits at a reduced amount

65-67
Eligible to receive full Social Security benefits; no reduction in benefits[2] no matter how much is earned in the future

72
You must generally withdraw a required minimum amount from tax-advantaged retirement plans or face steep financial penalty[3]

75
Must begin to withdraw funds exempt from age 72 distribution requirement[4] unless you are still employed and meet certain criteria

1. If you are still working, availability of funds will depend on plan rules.
2. Depending on birth year, refer to **SSA.gov**.
3. 50% federal penalty on the difference between what you received and the required amount.
4. Funds contributed to a 403(b) plan before January 1, 1987.

We have your back as you plan ahead

From just starting to save through retirement and everywhere in between, get smart help about your plan's options at no additional cost.

Determining goals and risk tolerance

Creating a personalized strategy

Reviewing your retirement readiness

Creating a retirement income plan

Schedule a personal consultation:

Call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

Or visit **TIAA.org/schedulenow**

Get answers and advice online:

800-842-2252, weekdays, 8 a.m. to 10 p.m. (ET)

TIAA.org/public/offer/insights/retirement-advisor

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