



Terms and Conditions—TIAA Bank Savings and TIAA Bank Cash Reserves

TIAA Bank Savings is an investment option associated with your TIAA, FSB Individual Retirement Account (“IRA Account”), and is available solely through your IRA Account. As further described below, if your TIAA Bank Savings withdrawal and transfer activity exceeds certain monthly limits, your access to TIAA Bank Savings may be restricted, with any funds in TIAA Bank Savings transferred to TIAA Bank Cash Reserves, which is not subject to monthly transaction limits. These TIAA Bank Savings and TIAA Bank Cash Reserves terms and conditions (these “Disclosures”) supplement your IRA Account Agreement. Please read these Disclosures carefully and retain a copy for your records.

Summary. TIAA Bank Savings is a money market deposit account, and TIAA Bank Cash Reserves is a demand deposit account, each with TIAA, FSB’s banking division (“TIAA Bank”) that are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to applicable limits. As further described below, TIAA Bank Savings or TIAA Bank Cash Reserves is accessible only through your IRA Account.

Limited Purpose and Use. If you choose TIAA Bank Savings as an investment option for your IRA Account and allocate funds in your IRA Account to TIAA Bank Savings, or if your TIAA Bank Savings is converted to TIAA Bank Cash Reserves, TIAA Bank Savings or TIAA Bank Cash Reserves will constitute a separate deposit account opened on your behalf at TIAA Bank; however, neither TIAA Bank Savings or TIAA Bank Cash Reserves, nor any funds in it, will be represented by any certificate or other separate record issued to you. Your TIAA Bank Savings or TIAA Bank Cash Reserves ownership will be evidenced by an entry on records maintained by TIAA, FSB’s trust division, as Custodian or Trustee for your IRA Account. The balances and activity associated with your TIAA Bank Savings or TIAA Bank Cash Reserves will be reflected in your IRA Account statements.

FDIC Insurance Coverage. The FDIC insures the balance in your TIAA Bank Savings or TIAA Bank Cash Reserves account up to the standard maximum deposit insurance amount (SMDIA), which is currently \$250,000. Please note, however, that if you have other retirement accounts (such as other IRAs, Section 457 plan deposits, or other self-directed retirement plans) with investments in TIAA Bank accounts (like TIAA Bank Savings or TIAA Bank Cash Reserves), these accounts will be aggregated in determining the amount of FDIC deposit insurance attributable to such accounts. Please visit www.fdic.gov/deposit/deposits/ for additional information regarding FDIC insurance coverage.

Deposits. You cannot deposit funds directly to your TIAA Bank Savings or TIAA Bank Cash Reserves. All TIAA Bank Savings or TIAA Bank Cash Reserves deposits must occur through your IRA Account.

Withdrawals and Transfers. No checks and no debit or ATM card will be issued in connection with your TIAA Bank Savings or TIAA Bank Cash Reserves. You may not directly withdraw or transfer funds from your TIAA Bank Savings or TIAA Bank Cash Reserves. Any withdrawals or transfers from TIAA Bank Savings or TIAA Bank Cash Reserves must occur through your IRA Account. Withdrawals and transfers from TIAA Bank Savings are subject to certain monthly limits, as described under “Withdrawal/Transfer Limitations” below.

Transactions; Cut-Off Time and Business Days. All transactions involving your TIAA Bank Savings or TIAA Bank Cash Reserves initiated through your IRA Account prior to the close of U.S. financial markets (typically 4:00 PM ET, but certain exceptions exist) (the “Cut-Off Time”) on any day on which both the New York Stock Exchange and the Federal Reserve System conduct business (each, a “Business Day”) will be aggregated and netted to reflect a single deposit or withdrawal/transfer transaction, or no change, to your TIAA Bank Savings or TIAA Bank Cash Reserves, as applicable. TIAA Bank Savings or TIAA Bank Cash Reserves transactions

initiated after the Cut-Off Time on a Business Day, or on a day that is not a Business Day, will be processed on the next Business Day.

Potential Deposit/Balance Restrictions. TIAA Bank reserves the right to restrict deposits to your TIAA Bank Savings or TIAA Bank Cash Reserves and/or limit the total balance of funds that may be maintained in your TIAA Bank Savings or TIAA Bank Cash Reserves, and therefore TIAA Bank may, in its sole discretion: (i) restrict additional deposits to your TIAA Bank Savings or TIAA Bank Cash Reserves that would cause the balance therein to exceed a certain level; (ii) reject any transfer of funds into your TIAA Bank Savings or TIAA Bank Cash Reserves or other transactions that would result in an increase to your TIAA Bank Savings or TIAA Bank Cash Reserves balance; and/or (iii) upon reasonable advance written notice to you, require a transfer of funds from your TIAA Bank Savings or TIAA Bank Cash Reserves to other investment options available through your IRA Account to bring the balance in your TIAA Bank Savings or TIAA Bank Cash Reserves within a certain level. While TIAA Bank generally expects that any such TIAA Bank Savings or TIAA Bank Cash Reserves balance limit would be applied to all TIAA Bank Savings or TIAA Bank Cash Reserves accounts maintained with it, TIAA Bank nevertheless further reserves the right to establish, in its sole discretion, TIAA Bank Savings or TIAA Bank Cash Reserves balance limits on an individual basis.

Withdrawal/Transfer Limitations—TIAA Bank Savings Only; Conversion to TIAA Bank Cash Reserves. Under federal regulations and these Disclosures, you are limited to six (6) total net withdrawals or transfers from your TIAA Bank Savings during each calendar month. If you exceed this limit more than occasionally and/or modestly, TIAA Bank may restrict further access to TIAA Bank Savings, and transfer your TIAA Bank Savings funds to TIAA Bank Cash Reserves, which is not subject to a monthly withdrawal/transfer limit but may have a lower interest rate and annual percentage yield (“APY”) than TIAA Bank Savings. TIAA Bank will notify you if your access to TIAA Bank Savings is restricted and your TIAA Bank Savings funds are transferred to TIAA Bank Cash Reserves. To clarify, TIAA Bank Cash Reserves is not subject to any monthly transaction limitations; this applies only to TIAA Bank Savings.

Please Note: A required minimum distribution or portfolio rebalancing transaction, even if automated and/or subject to standing instructions, that results in a net withdrawal or transfer from your TIAA Bank Savings counts against the monthly six (6)-transaction limit. Any such transaction is counted on the Business Day that it occurs, which may be different than the date on which it was authorized or requested.

Notice of Withdrawal—TIAA Bank Savings Only. Federal regulations also require that TIAA Bank reserves the right to require that you provide it with written notice of any transaction that will result in a transfer or withdrawal from your TIAA Bank Savings not less than seven (7) days before any such transfer or withdrawal is to be made.

Interest and Funds Availability. Interest will accrue on cash balances in your TIAA Bank Savings or TIAA Bank Cash Reserves beginning on the Business Day that funds are transferred and credited to your TIAA Bank Savings or TIAA Bank Cash Reserves, which will be (a) the first Business Day following the day on which you provide the instruction through your IRA Account to transfer funds to TIAA Bank Savings or TIAA Bank Cash Reserves, if such instruction is provided before the Cut-Off Time on a Business Day; or (b) the second Business Day following the day on which you provide the instruction through your IRA Account to transfer funds to TIAA Bank Savings or TIAA Bank Cash Reserves, if such instruction is provided on a non-Business Day or after the Cut-Off Time on a Business Day. Interest does not accrue on the amount of any withdrawal on the Business Day of withdrawal from your TIAA Bank Savings or TIAA Bank Cash Reserves, which will be (a) the first Business Day following the day on which you provide the instruction through your IRA Account to withdraw funds from TIAA Bank Savings or TIAA Bank Cash Reserves, if such instruction is provided before the Cut-Off Time on a Business Day; or (b) the second Business Day following the day on which you provide the instruction through your IRA Account to withdraw funds from TIAA Bank Savings or TIAA Bank Cash Reserves, if such instruction is provided on a non-Business Day or after the Cut-Off Time on a Business Day.

TIAA Bank uses the daily balance method to calculate interest on the balance in your TIAA Bank Savings or TIAA Bank Cash Reserves. This method applies a daily periodic rate to the principal balance in your TIAA Bank Savings or TIAA Bank Cash Reserves each day. Interest will be compounded daily.

If you have a balance in your TIAA Bank Savings or TIAA Bank Cash Reserves on the first Business Day of any calendar month, any earned but unpaid interest from the previous month will be credited to your TIAA Bank Savings or TIAA Bank Cash Reserves on that date. If you withdraw or transfer out all of the funds in your TIAA Bank Savings or TIAA Bank Cash Reserves (which must occur through your IRA Account), the total withdrawal or transfer amount will include any earned but unpaid interest on the fully withdrawn or transferred from your TIAA Bank Savings or TIAA Bank Cash Reserves. If your TIAA Bank Savings or TIAA Bank Cash Reserves and/or IRA Account is closed before the end of a calendar month, a credit will be made for the earned but unpaid interest accrued on the balance in your TIAA Bank Savings or TIAA Bank Cash Reserves up to the date of closing.

TIAA Bank sets the interest rates on TIAA Bank Savings and TIAA Bank Cash Reserves at its discretion, and such rates may change at any time. The interest rates for TIAA Bank Savings and TIAA Bank Cash Reserves are generally based on a variety of factors including, but not limited to, current market conditions, competitive rates, and TIAA Bank's financial interests. TIAA Bank reserves the right to change the TIAA Bank Savings and/or TIAA Bank Cash Reserves interest rate(s) at any time, as well as any other criterion related to the setting, posting, or crediting of rates. In the event that any change in the frequency of interest compounding or crediting, or fees (if any) will adversely affect your TIAA Bank Savings or TIAA Bank Cash Reserves, TIAA Bank will provide you with written notice 30 days before the effective date of the change, or otherwise as required by applicable laws and regulations.

The interest rates paid with respect to TIAA Bank Savings and TIAA Bank Cash Reserves may be higher or lower than the interest rates which may be available on: (i) any other deposit accounts then offered by TIAA Bank; (ii) deposit accounts offered by other depository institutions; or (iii) other investment options available in connection with your IRA Account. You should compare the terms, interest rates, and other features of TIAA Bank Savings or TIAA Bank Cash Reserves with other deposit accounts and alternative investments.

Current interest rate and APY information for TIAA Bank Savings and TIAA Bank Cash Reserves is available at [TIAA.org](https://www.tiaa.org) or by calling TIAA.

Conflicts of Interest and Benefits to TIAA, FSB. TIAA, FSB receives financial benefits in connection with TIAA Bank Savings and TIAA Bank Cash Reserves. TIAA Bank Savings and TIAA Bank Cash Reserves provide TIAA Bank with a stable, cost-effective source of funding for its operations. TIAA Bank intends to use deposits in TIAA Bank Savings and TIAA Bank Cash Reserves to fund current and new business, including lending activities and investments. The profitability on such loans and investments and other assets is generally measured by the difference, or “spread,” between the interest rates paid on TIAA Bank Savings and TIAA Bank Cash Reserves and other costs of maintaining TIAA Bank Savings and TIAA Bank Cash Reserves, and the interest rate and other income TIAA Bank earns when it loans or invests the funds received through TIAA Bank Savings and TIAA Bank Cash Reserves. Therefore, the interest rates that TIAA Bank pays on the deposits in TIAA Bank Savings and TIAA Bank Cash Reserves will directly affect TIAA, FSB's profitability. By choosing to allocate cash into TIAA Bank Savings (or to TIAA Bank Cash Reserves, if your TIAA Bank Savings is restricted), you are consenting to TIAA, FSB's receipt and retention of these benefits.

Closing/Termination. TIAA, FSB reserves the right, in its sole discretion, to close your TIAA Bank Savings and/or TIAA Bank Cash Reserves and otherwise restrict you from accessing a new or different TIAA Bank Savings and/or TIAA Bank Cash Reserves account(s) in connection with your IRA Account or any future IRA Account that you may establish with TIAA, FSB. If your TIAA Bank Savings is restricted and not replaced with TIAA Bank Cash Reserves, or if your TIAA Bank Cash Reserves is also closed, you will need to allocate the funds in your TIAA Bank Savings or TIAA Bank Cash Reserves to other investment options available through your IRA Account. Your TIAA Bank Savings and TIAA Bank Cash Reserves are also subject to the IRA Account termination provisions set forth in your IRA Account Agreement. In any event, TIAA, FSB will provide you with written notice regarding the closure of your TIAA Bank Savings and/or TIAA Bank Cash Reserves.

Amendments. TIAA, FSB may amend these Disclosures at any time. TIAA, FSB will provide you with written notice of any material change to any of these Disclosures prior to the effective date of such change, in accordance with applicable law.

Assignment by TIAA, FSB. TIAA, FSB may assign and transfer its rights and obligations regarding the TIAA Bank Savings and TIAA Bank Cash Reserves, including to one or more of its affiliates or subsidiaries or to any person that acquires all or substantially all of the assets of TIAA, FSB, without prior notice to you and without obtaining your consent.

Entire Agreement. These Disclosures and any other documents provided to you by TIAA, FSB in connection with your TIAA Bank Savings or TIAA Bank Cash Reserves, including your IRA Account Agreement (which includes

dispute resolution and applicable law provisions), constitute the entire agreement with you regarding your TIAA Bank Savings or TIAA Bank Cash Reserves, and supersede all prior and contemporaneous agreements and understandings, both oral and written, with respect to your TIAA Bank Savings or TIAA Bank Cash Reserves. In the event of any inconsistency between a provision of these Disclosures and a provision of any such other document provided to you in connection with your TIAA Bank Savings or TIAA Bank Cash Reserves, the provision of these Disclosures shall prevail.

