

The professional advantage for employees

TIAA Retirement Plan Portfolio Manager is a qualified managed account that seeks to keep employees on track to meet their retirement income goals.

A retirement plan portfolio will generally drift from its initial target allocations over time. With Retirement Plan Portfolio Manager, a discretionary fee-based service, participants receive professional investment advice and oversight based on their unique situation.

Participants' portfolios are rebalanced every quarter, aligning them to their personal risk tolerance, time horizon and long-term financial goals. They're monitored and adjusted on an ongoing basis to account for changing market conditions.

The advice, provided by Morningstar, follows a long-term, strategic asset allocation philosophy. What's more, at retirement, most plan participants' retirement accounts can be converted to a lifetime annuity income option.

Benefits for plan sponsors and consultants

As an extension of TIAA's retirement plan advice offer, Retirement Plan Portfolio Manager helps further support a sound plan design that focuses on strong employee engagement. Providing the service to employees helps you:

- **Offer an additional solution for potentially enhancing employee retirement readiness.** Research shows managed account participants can potentially realize additional savings, higher returns, more diversified investment allocation and more retirement income.*
- **Meet fiduciary responsibilities.** TIAA, FSB assumes fiduciary responsibility for the Retirement Plan Portfolio Manager advice.

- **Attract and retain employees as a valuable feature of a competitive benefits program.** A managed account can form a valuable component of a comprehensive education and advice offer.

Benefits for participants

Retirement Plan Portfolio Manager gives participants the benefit of professional management of their chosen allocations with a systematic, disciplined approach. Specific features include:

- **Objective advice and ongoing management.** Enrolled retirement plan assets are regularly reviewed based on participant's goals and investment time frame.
- **Quarterly client reports.** Participants can keep track of portfolio activity, long-term strategic asset allocation and investment recommendations.
- **Complete online access.** Participants can enroll, unenroll, make updates and easily modify their profile and preferences to fine-tune recommendations.
- **Automatic adjustments.** Portfolios are rebalanced based on market conditions and other factors affecting individual investments.

Learn how Retirement Plan Portfolio Manager can benefit your plan and your employees.



Speak to your TIAA relationship or sales manager.



*Based on research by Morningstar, "The impact of Managed Accounts on Participant Savings and Investment Decisions" (January 2019). A total of 60,825 DC participants who used Morningstar's Retirement Manager service between January 2007 and June 2018 were included in the study.

Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.

The fee for participation in the Retirement Plan Portfolio Manager Program may be paid by either the participant or the plan sponsor based upon the Plan Sponsor Adoption Agreement that governs the plan. If the fee is paid by the participant, the fee will be charged as an asset-based fee, based on the average daily balance of the enrolled Retirement Assets during the quarter. The fee is payable quarterly. The annual fee charged to a participant may be between 0-60 basis points and is determined by the Plan Sponsor Adoption Agreement. For example: If a participant has an average daily balance of \$10,000 in an enrolled account, and the annual fee for the service is 30 basis points or 0.3%, the quarterly fee ($0.3\% / 4 = 0.075\%$) deducted from the account would be $\$10,000 \times .00075 (0.075\%) = \7.50 .

The Retirement Plan Portfolio Manager program is a discretionary fee-based asset allocation advisory program provided by the TIAA, FSB.

Objective 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.

Morningstar Investment Management LLC is an unaffiliated investment advisor and subsidiary of Morningstar 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 Investment Management as an independent investment authority, retained by TIAA to provide independent advice. The Morningstar name and logo are registered marks of Morningstar, Inc.

The Morningstar Investment Management tool's advice is based on statistical projections of the likelihood that an individual will achieve their retirement goals. The projections rely on financial and economic assumptions of historical rates of return of various asset classes that may not reoccur in the future, volatility measures and other facts, as well as information the individual provides.

Important Information regarding Retirement Advisor: Projections and other information generated through the Morningstar Investment Management tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account's value over short or even extended periods of time.

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.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not 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, Member 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