

**Chart your course to a
secure retirement through**

STARS

**on your SUNY Voluntary
Supplemental 403(b)
Plan (VSP)**

The SUNY Targeted Allocation Retirement Series (STARS) is a custom target date portfolio tailored to SUNY's demographics that leverages the plans' core investment menu at TIAA and uniquely includes the TIAA Traditional Annuity as part of the portfolio.



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Follow *your* North Star to retirement security

The North Star is a powerful symbol that has been used throughout history. It's used to reference direction, guidance, stability and purpose as it remains almost exactly at the same point relative to all other stars—no matter how much they appear to move around. It reminds us to follow our path, even if the future seems uncertain.

You're not alone

To help you on your path towards retirement, the State University of New York (SUNY), in partnership with CAPTRUST (an industry-leading retirement plan investment advisor), has developed a custom target date portfolio – the SUNY Targeted Allocation Retirement Series (STARS).

STARS:

- Is tailored to SUNY employee demographics
- Leverages investments from the core lineup of the plans at TIAA
- Uniquely includes an option for lifetime income at retirement that many plan participants expect from their retirement plan

Consider STARS *your* North Star to help orient your retirement portfolio for your future.

Getting to know STARS



What is a target date (or lifecycle) fund?

Each target date (or lifecycle) fund consists of underlying mutual funds that invest in a broad range of asset classes. As a result, a fund will share the risks associated with the securities held by its underlying funds. The allocations and risk level also depend on how many years remain until the fund's target date. To help reduce risk as the fund's target date approaches, the fund's mix of stocks, bonds and other types of investments is adjusted to a more conservative mix.

As with all mutual funds, the principal value of a target date (or lifecycle) fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date indicates when investors may plan to start making withdrawals. However, you are not required to withdraw your money at the target date.



How is STARS similar to typical target date funds?

Like target date funds, STARS is simple to use and provides a diversified mix of investments based on your time horizon to retirement at age 65. Both automatically adjust to reduce risk as you near and enter retirement by reducing your equity exposure that is likely to have more volatility tied to market conditions.



How is STARS different than typical target date funds?

Unlike many off-the-shelf target date funds that include a fixed income option to provide more stability of returns, the TIAA Traditional Annuity option built into STARS not only helps offset the risks of other investments, it can also provide monthly income payments for life in retirement and growth and income opportunities beyond the guaranteed rates.¹

STARS is managed by CAPTRUST, which means CAPTRUST has selected the investment options within the models from the core investment lineup, monitors them, and provides the account management to rebalance the account quarterly, and automatically reduce risk as you near and enter retirement. The service is also overseen by SUNY, as these are a custom investment option specific to the SUNY plans at TIAA.

Overall, STARS improves diversification, guarantees growth and, when you're ready, allows you to choose the lifetime income you expect from a retirement plan—all at a lower cost than many target date (or lifecycle) funds.²



What are guaranteed annuities (also known as fixed annuities)?

Guaranteed annuities allow you to earn a minimum guaranteed interest rate on your contributions. Some guaranteed annuities, such as TIAA Traditional, also offer the potential for additional amounts of interest. In retirement, guaranteed annuities can offer you income for life that will never fall below a certain guaranteed level and provide income that is guaranteed to last for your lifetime. Guarantees are based on the claims-paying ability of the issuing company.

Helping you navigate your retirement

We all need a guiding light sometimes. Just like ancient navigators relied on constellations to chart their courses, the STARS service automatically manages your investments (similar to target date funds), making it easier for you to stay on track with your retirement goals, with the added benefit of guaranteed growth now and an option of guaranteed income for life in retirement through the TIAA Traditional allocation in STARS: the best of both, in one custom investment option. STARS is also the default investment option for those who do not make their own investment selection in the plans at TIAA.

¹ Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. Past performance is not a guarantee of future results. TIAA Traditional Annuity interest and income benefits include guaranteed amounts plus additional amounts as may be established on a year-by-year basis by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1 for accumulating TIAA Traditional annuities and January 1 for payout annuities. Additional amounts are not guaranteed beyond the period for which they are declared.

² Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.

SUNY Targeted Allocation Retirement Series (STARS)

Retirement security is attainable. Will you have money you can count on when you retire?

Your answer should be “Yes!” That’s why your SUNY plans at TIAA include the STARS model portfolio service, offering a hands-off approach that manages your retirement investments for you based on your projected retirement date.

STARS is a convenient alternative to making your own choices from the retirement plan’s investment lineup.

Pursue long-term financial security while simplifying your financial life



Automatic

No investments to manage—STARS takes care of that for you.



Personalized

No “one size fits all” approach—your strategy is based on your preferences.



Built to last

No running out—the option for guaranteed income for life is built in from the start.



The brightest stars in constellations

Bright stars make their host constellation easy to identify.* Such is the case with Rigel, one of the brightest stars in the night sky that is part of the constellation Orion.

Consider the TIAA Traditional Annuity a bright star, or anchor, *within* STARS. TIAA Traditional can help provide financial security for life. It provides guaranteed growth while you are saving, even if the stock market is down; guaranteed income you can count on for life when you retire; and, even more growth and income opportunities beyond the guarantees.

Having TIAA Traditional *within* STARS makes it unique. To learn more about TIAA Traditional, visit tiaa.org/traditional.

*constellation-guide.com/constellations/brightest-stars-in-constellations

What is a STARS model portfolio?

Each model includes a combination of investment options from the retirement plan's lineup. The mix of investments offers a specific balance of financial risk and reward, and takes into account your current age and your projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement.

Over time, STARS automatically rebalances your account to help keep you on track with your retirement goals.

Benefits to you

Simple to use

Diversified mix of investments

Professionally designed and managed model portfolios

Automatically reduces investment risk as you near retirement

Guaranteed annual returns and "loyalty bonus" from the TIAA Traditional Annuity allocation

Option for monthly income payments for life once you retire

Is there a cost?

If you use STARS, or if you don't select investment options and it becomes your default investment, you will be charged 60¢ annually for each \$1,000 in your account managed by the series. This fee will be deducted from your account each quarter and reflected on your quarterly statement as a "TIAA RetirePlus Pro® fee."

More on TIAA Traditional—the anchor *within* STARS

Participants who invest in TIAA Traditional also receive a "loyalty bonus"—the longer you contribute to this annuity, the more bonus you earn. TIAA may provide a loyalty bonus based on the length of time the funds are held in TIAA Traditional. The loyalty bonus is a return of excess profits and is only available at annuitization when you retire. The TIAA board determines this amount each year.

STARS has TIAA Traditional as part of the portfolio's investment mix.

Personalize your information

You can help determine an appropriate model portfolio by providing additional information about your financial situation and preferences.

Once you've enrolled in the plans at TIAA, simply log in to your TIAA account, then choose *Personalize it* next to your retirement account. Select your retirement age and complete the brief questionnaire to initiate a model portfolio recommendation.

Once you review it, you can select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

You can change your information and the model portfolio you use anytime.

Next steps



Decide how to invest and enroll.

Choose your own investments from the core investment lineup or consider using STARS.

How to enroll in or make changes to the SUNY Voluntary 403(b) Savings Plan including if you are not at TIAA, but are currently participating in the plan and want to invest in STARS

- Visit **retirementatwork.org/suny**
- Sign in, then select *My retirement* under *Make changes*. Choose your location by clicking *Continue*.
- Select *Set Up Contributions* if you currently do not have a 403(b) account. Select *Manage Contributions* to change your current contribution amount or investment provider(s).
- Enter your contribution amount and check the box if you wish to allocate between pretax (Traditional) and/or after-tax (Roth). Decide if you would like automatic contribution increases and click *Next*.
- Select your investment provider(s) and click *Next*.
- Once you review and confirm your contributions, you will be asked to open an investment account with each investment provider you have selected or newly selected. **IMPORTANT NOTE:** STARS is available exclusively through TIAA.

For assistance with **Retirement@Work** or enrollment, call **866-271-0960**.

If you are enrolled in the SUNY Voluntary 403(b) Savings Plan at TIAA and want to set up or change your investments

Visit **tiaa.org/suny** and log in. From your account home page, locate the *I want to* drop-down menu at the top of the screen, choose *Change retirement investments* from the list and follow the additional prompts.

You can make updates to your account at any time.



Select your beneficiary.

Naming your beneficiaries and putting essential documents in place can make a difference for the people and causes you care about. When the time comes, retirement plan assets will be transferred according to the terms of your plan's beneficiary designation, not by the terms of your will. If there's no named beneficiary, fulfilling your wishes may face significant delays and costs. Enter your beneficiary choices when you enroll in the plan and regularly review to make changes if needed.



Get help.

A TIAA financial consultant is available to provide retirement investment advice and answer your questions—whether you're just getting started in the plans or have questions about the annuitization process at retirement. Schedule a session using the information on the back cover. There is *no additional cost to you* for this service.

Disclosures

Advice (legal, tax, investment)

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

Advice provided by our Field Consulting Group is obtained using an advice methodology from an independent third party. Advice services provided by our Individual Advisory Services Group are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

Individual Advisory Services may not be available to all participants. Advisory services through Individual Advisory Services are a fee-for-services charge to the employee.

Advice is provided on your employer-sponsored retirement plans administered by TIAA. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on the Retirement Advisor tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Advisor is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC.

Distributions and withdrawals

Subject to plan terms, elective deferrals may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½ or experiences a hardship. Employer contributions may generally be distributed upon severance of employment or upon occurrence of a stated event specified by the plan.

Investment, insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa.org and enter the ticker in the site's search feature for details.

Some investment options may have redemption and other fees. **See the fund's prospectus for details.**

A lifecycle and/or target date fund is a "fund of funds," primarily invested in shares of other mutual funds. The fund's investments are adjusted from more aggressive to more conservative over time as the target retirement date approaches. The principal value of a lifecycle and target date fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date represents an approximate date when investors may plan to begin withdrawing from the fund. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with more stable asset allocation. Also, please note that the lifecycle or target date fund is selected for you based on your projected retirement date (assuming a retirement age of 65). Lifecycle and target date 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 lifecycle or target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds as well.

TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its claims-paying ability. Interest credited includes a guaranteed rate plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1 for accumulating TIAA Traditional annuities and January 1 for payout annuities. Declared crediting rates for TIAA Stable Value accumulating amounts are reviewed and may be reset every six months (on January 1 and July 1). Additional amounts are not guaranteed for periods other than the period for which they were declared.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at **877-518-9161**.

SUNY Targeted Allocation Retirement Series (STARS)

TIAA RetirePlus® model portfolios are asset allocation recommendations developed in one of three ways, depending on your plan structure: i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan. Model-based accounts will be managed on the basis of the plan participant's personal financial situation and investment objectives (for example, taking into account factors such as participant age and risk capacity as determined by a risk tolerance questionnaire).

No registration under the Investment Company Act, the Securities Act or state securities laws—The model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

TIAA RetirePlus Select® and TIAA RetirePlus Pro® are administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper. Transactions in the underlying investments invested in, based on the models, on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC.

More information about TIAA RetirePlus model portfolios can be found at tiaa.org/suny.

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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.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to tiaa.org/suny for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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We're here to help

Not sure where to begin?

Let TIAA help you navigate the next step!

Manage your account



Online

Visit retirementatwork.org/suny to enroll in the plan.

Once enrolled, visit tiaa.org/suny and log in. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.



Phone

Call TIAA at **866-662-7945**, weekdays, 8 a.m. to 10 p.m. (ET).

Schedule an investment advice session



Online

Visit tiaa.org/schedulenow.



Phone

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



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