



RETIREMENT STRATEGIES

Discover a smarter default option

Creating a custom in-plan savings and income solution

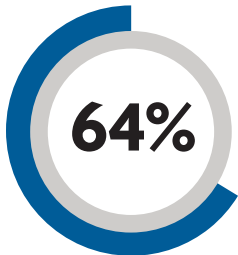


BUILT TO PERFORM.

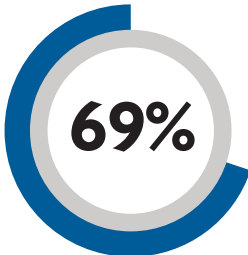
CREATED TO SERVE.

Meet a growing employee need

Demand for steady income through retirement is rising rapidly. In 2020, at least 80% of employees wanted some form of guaranteed income,¹ and 72% of participants rated programs that offer income options as extremely or highly valuable.² Yet they're not sure how to get that steady retirement paycheck:



Think target-date funds provide it



Expect your plans will provide it for life



Don't know if their plan offers it

TIAA's 2019 Lifetime Income Survey, September 2019.

Your plan's default option may be the answer. You can help improve participants' retirement readiness while managing the costs of your plan benefits with a Target Date Plus strategy using one of the TIAA RetirePlus model programs.

Helping participants to and through retirement

This Target Date Plus strategy combines the simplicity of target-date investing with the opportunity for reliable retirement income. Your participants can access low-cost³ fixed and variable annuities that may be more appealing while saving, and can provide a monthly "paycheck"⁴ for life in retirement.

While saving	Target-date-like benefits Offers ease of use, allocations that become more conservative over time and automatic rebalancing
	Fixed annuities Provide guaranteed growth ⁵ and protection from market downturns
In retirement	Dependable income Offers the opportunity to convert savings into a steady paycheck

Maintain your plan goals

You can use TIAA RetirePlus to design model portfolios specifically for your plan demographics. If you choose to engage a fiduciary consultant,⁶ you and the consultant can work together to select investments for the models and design investment, and asset allocation strategies.

Adding a Target Date Plus strategy as your plan's default investment option gives you flexibility you just can't find in traditional target-date automatic options.



Choose lower-cost investments compared to a prepackaged target-date fund



Offer a pension-like income option without increasing financial liabilities for your plan



Select best-in-class options from your plan menu

With a Target Date Plus strategy, selection and monitoring of investments in the custom models can help demonstrate a prudent plan fiduciary process.

Get started today

Call your TIAA relationship manager or representative to help your employees create income they'll need.



¹ DC and Financial Wellbeing Employee Survey, Aon and Ipsos, 2018 (via Driving DC Plan Success, Aon, 2020).

² TIAA's 2019 Lifetime Income Survey, September 2019.

³ Applies to mutual fund and variable annuity expense ratios. Source: Morningstar Direct, June 30, 2021. 67% of TIAA-CREF mutual fund products and variable annuity accounts have expense ratios that are in the bottom quartile (or 90.50% 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.

⁴ Paycheck is the annuity income received in retirement. Guarantees of fixed monthly payments are only associated with TIAA's fixed annuities.

⁵ Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes. Past performance is no guarantee of future results. Payments from the variable accounts will rise or fall based on investment performance.

⁶ 3(21) fiduciary advisor or 3(38) investment manager.

You should consider the investment objectives, principal strategies, principal risks, portfolio turnover rate, performance data, and fee and expense information of each underlying investment carefully before directing an investment based on the model. For a free copy of the program description and the prospectus or other offering documents for each of the underlying investments (containing this and other information), call TIAA at 877-518-9161. Please read the program description and the prospectuses or other offering documents for the underlying investments carefully before investing.

This material is for informational, educational or non-fiduciary sales opportunities and/or activities only and does not constitute investment advice (e.g., fiduciary advice under ERISA or otherwise), a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations to invest through a model or to purchase any security or advice about investing or managing retirement savings. It does not take into account any specific objectives or circumstances of any particular customer, or suggest any specific course of action.

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.

No guarantee—Neither the models nor any investment made pursuant to the models are deposits of, or obligations of, or guaranteed or endorsed by TIAA or their affiliates (except with respect to certain annuities sponsored by TIAA or its affiliates), or insured by the Federal Deposit Insurance Corporation, or any other agency. There is no guarantee that the underlying investments will provide adequate income at and through retirement and participants may experience losses. Participants should not allocate their retirement savings to the underlying investments unless they can readily bear the consequences of such loss.

Assets allocated to the underlying investments based on the model will be invested in underlying mutual funds and annuities that are permissible investments under the plan. Some or all of the underlying investments included in the model may be sponsored or managed by TIAA or its affiliates and pay fees to TIAA and its affiliates. In general, the value of a model-based account will fluctuate based on the performance of the underlying investments in which the account invests. For a detailed discussion of the risks applicable to an underlying investment, please see the prospectus or disclosure document for such underlying investment.

TIAA RetirePlus SelectSM and TIAA RetirePlus Pro[®] are administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper. TIAA-CREF Individual & Institutional Services, Member FINRA distributes securities products. TIAA and CREF annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY, respectively. Each is solely responsible for its own financial condition and contractual obligations. 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, member FINRA.

TIAA RetirePlus Select

TIAA RetirePlus Select is an asset allocation program that includes asset allocation models that a plan participant may choose to guide the investment of his or her account into underlying investment options selected by the plan sponsor (the "underlying investments"). The plan sponsor selects the specific underlying investments available under its plan to represent the various asset classes in the models. An independent third-party advisor engaged by Teachers Insurance and Annuity Association of America ("TIAA") developed the target asset class ratios for the models and the TIAA RetirePlus Select is administered by TIAA as plan recordkeeper. In making TIAA RetirePlus Select available to plans, TIAA is not providing investment advice to the plans or plan participants.

The target asset class ratios for a plan participant's model-based account will become more conservative over time as the plan participant's years to retirement decreases. For information regarding the changes to the target allocations please contact TIAA. An account's actual allocation percentage to an underlying investment may vary from the target allocations due to the performance of the underlying investments or other factors. Accounts invested in accordance with the models will be rebalanced to the applicable target allocations periodically. The underlying investments included in a model are subject to change and may not be representative of the current or future underlying investments for the model. Some or all of the underlying investments included in a model may be sponsored or managed by TIAA or its affiliates and pay fees to TIAA and its affiliates.

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TIAA RetirePlus Pro

TIAA RetirePlus Pro, a model-based service, is administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper.

The TIAA RetirePlus Pro Models 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).

The plan fiduciary and the plan advisor may determine that an underlying investment(s) is appropriate for a model portfolio, but not appropriate as a stand-alone investment for a participant who is not participating in TIAA RetirePlus Pro. In such case, participants who elect to unsubscribe from the service while holding an underlying investment(s) in their model-based account that has been deemed inappropriate as a stand-alone investment option by the plan fiduciary and/or plan advisor will be prohibited from allocating future contributions to that investment option(s).

Established Restrictions: Each plan participant may, but need not, propose restrictions for his or her model-based account, which will further customize such plan participant's own portfolio of underlying investments. The plan fiduciary is responsible for considering any restrictions proposed by a plan participant, and for determining (together with plan advisor(s)) whether the proposed restriction is "reasonable" in each case.

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