

# Healthcare dedication: Caring for those who care for others

Now more than ever, healthcare organizations have less time to focus on benefits programs. Yet delivering a competitive retirement program to recruit, retain and retire top talent remains a chief priority. The challenge is doing both while managing costs and delivering exceptional patient care. Here's how TIAA can help.

## DECADES of experience

- 100+ years of serving healthcare organizations— deep understanding of the market and challenges
- One of the largest retirement plan providers and investment managers in the United States, with more than \$1 trillion in assets under management<sup>1</sup>
- Serving all plans: 403(b), 401(k), 457(b & f), 401(a)
- 100% focused on serving nonprofit organizations with retirement plans as our core business
- Dedicated healthcare service team that understands the challenges healthcare plan sponsors face in attracting and retaining staff and managing cost

According to 2020 TIAA healthcare market research, the pandemic has exacerbated healthcare workers' financial stresses.<sup>2</sup>

- **46%** say their financial condition has worsened due to COVID
- **45%** plan to work past age 67
- **33%** have used some of their emergency savings

## INSIGHTS that inform actions

Annual healthcare industry-specific research that determines our focus and solutions, including proprietary research from the TIAA Institute. Examples include:



Healthcare plan sponsor trends



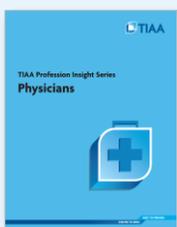
Needs of clinical staff



Overall financial wellness of healthcare employees

The need for financial education, tools and programs tailored to the healthcare workforce is clear.<sup>3</sup>

- Physicians are now more likely to think about early retirement (in contrast to a pre-pandemic survey where most planned to work well into their 70s or later)
- Financial well-being is a top concern for nurses
- Student loan forgiveness remains top of mind for both physicians and nurses





## We help set healthcare employees on the right path

No matter their personal situation—age, salary, education or income level—employees will receive the right message at the right time to put them on a clear path to retirement, effectively managing financial challenges along the way. Here's how we do that.

**Focus on financial wellness:** Our financial wellness programs provide resources, guidance and solutions to help individuals effectively manage daily finances; save, plan and invest; and protect against financial risk

- Financial wellness assessments
- Student loan debt solutions
- Debt management tools
- Financial wellness curriculum and coaching

**Engage:** A strategy grounded in research to ensure relevance

- Role-based outreaches (doctors, nurses, non-clinical) creates a picture of financial needs
- Research and data guides messaging, identifying gaps in key savings areas and guidance on how to fill those gaps
- Delivery methods that meet the needs of a 24/7, deskless workforce

**Empower:** Advice for **ALL**

- Personalized retirement plan investment advice
- Easily accessible in person, virtually, online or by phone
- Available for all to help navigate financial decisions from the simple to the complex
- Specially-trained advisors available to serve physicians

### Recognizing the significant burden of student debt

- We help individuals working in the not-for-profit market navigate the complexity of federal programs
- Annual savings of more than \$1,400, and \$50K average projected forgiveness<sup>4</sup>

**Educate:** Support and tools for a 24/7 workforce

- Always on-demand resources such as financial tools, calculators, online account access and interactive games to educate and engage
- Targeted education campaigns; real time, virtual interaction via live webinars, on-demand recordings and in-person/virtual video chat and workshops



## Fully outsourced services designed to meet specific needs

Healthcare plan sponsors recognize the need to support employees impacted by the crisis, but are looking for ways to provide that support amidst cost constraints and limited resources. We can help alleviate the burden of retirement plan administration. Our custom retirement plan solutions are designed to ensure that the retirement plan meets all regulatory requirements while providing the best possible outcomes for employees—**helping provide a retirement plan with a purpose.**

- Dedicated healthcare service team that provides hands-on service
- Fully bundled and automated plan administration services
- Robust plan health reporting tools that measure retirement readiness and gaps in outcomes
- Compliance, design and consulting services to build a plan that meets specific goals
- Plan testing and reporting services to keep the plan compliant
- Peer benchmarking to best practices and making recommendations
- Award-winning technology
- No hidden fees to distract employees from what matters most

## Innovative investment choices

- Open architecture mutual fund universe offering thousands of fund choices
- Innovative custom default capabilities so busy healthcare employees can remain confident

## Demonstrated success<sup>5</sup>



Increased income replacement ratios **73% to 83%** at a leading children's hospital<sup>6</sup>



Achieved **93%** plan participation within 60 days of launch at a large U.S. health network<sup>7</sup>



Decreased plan costs **30%** and investment fees by **9** basis points at a leading teaching hospital<sup>8</sup>



Increased plan participation from **41% to 98%** at a regional hospital<sup>9</sup>

## Dedicated to helping healthcare organizations focus on the heart of their mission.

*"Without question, the gold standard for us through the years has been TIAA for a number of reasons. And I guess if there's one element to my relationship with TIAA that I would stress, it's trust."*

—Dr. Arthur Klein, President, Mount Sinai Health Network

## Our clients include:



Memorial Sloan Kettering  
Cancer Center



St. Jude Children's  
Research Hospital



Mount  
Sinai



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1. Based on assets under management across Nuveen Investments affiliates and TIAA investment management teams as of 6/30/2021.
2. Healthcare Sector Financial Wellness Survey, TIAA Institute (2020).
3. TIAA Physicians Insight Survey and TIAA Nurses Insights Survey, May 2020.
4. Data as of 12/31/2020.
5. Results experienced may not be typical of all plans. Individual results and investment value will vary.
6. Time period was 1/1/2017–9/30/2020.
7. Time period was 1/1/2019–12/31/2019.
8. Time period was 12/31/2015–12/31/2019.
9. Time period was 1/1/2018–9/30/2019.

**You should consider the investment objectives, risks, charges and expenses carefully before investing. Call 877-518-9161 for product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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