



## TIAA helps simplify your fee disclosure responsibilities

The Department of Labor (DOL) fee disclosure regulations allow you access to more information about your retirement plan to help it operate with the greatest efficiency possible. This access comes with the responsibility of charging reasonable fees and delivering disclosures on time.

TIAA's comprehensive fee disclosure service makes it easier for you to understand your responsibilities and comply with the ERISA regulations.<sup>1</sup>

### Complex rules are transformed into action with our support and guidance

From establishing your governance process to delivering your disclosures, we are with you every step of the way. We keep you up to date on the latest regulatory developments and help you develop a plan to stay compliant. Get the tools you need to manage fiduciary responsibilities in our extensive library.<sup>1</sup>

### Gain insights to make compliance more manageable and reduce risk.

With simple explanations and best practices, you can understand your responsibilities and implement a process to manage your fee disclosures:

- Timely communications and educational webinars to help you stay on track
- Industry perspectives and regulatory updates to keep you well informed
- Customized disclosures with your own messaging and branding
- Four-step framework to make informed assessments about fees
- Insights and resources via the Fee Disclosure Center

### Understand plan costs with clear information.

Our comprehensive financial reporting makes the evaluation of your plan's fees, services and investments easier:

- Initial Service & Fee Disclosure package
- Updated disclosures for any new services or investments added to your plan
- Four annual fee disclosure reports included as part of your Plan Financial Reporting Package

Annual notices must be sent to participants at least once in any 14-month period, regardless of whether your plan operates on a calendar or fiscal year basis.<sup>3</sup>



### Industry-leading participant fee disclosures

Employees need simple disclosures to help them understand how plan fees fit into their overall retirement planning strategy. And, TIAA is leading the way.

Our Plan and Investment Notice, created through Disclosure Assist, was named Best in Class in The 2013 and 2014 PlanSponsor Defined Contribution Surveys.<sup>2</sup>

## TIAA helps simplify your fee disclosure responsibilities

TIAA offers a full suite of retirement plan services to help you streamline plan management, manage costs and fiduciary risks, and encourage retirement savings. Whether you use all of our services, or select just those that help meet your specific needs, we work with you to deliver positive outcomes for your organization and your employees.

### Automate your participant disclosures with Disclosure Assist®.

Disclosure Assist is a web-based tool that helps facilitate regulatory compliance, simplify administration and reduce fiduciary risk. It allows you to:

- Access disclosure documents for all of your plans recordkept by TIAA
- Aggregate other service provider information to create consolidated disclosure notices
- Coordinate the delivery of your disclosures to all eligible participants and beneficiaries

### Help your employees make informed decisions.

Our approach to education provides insights about plan fees and helps participants compare investment options to make informed decisions:

- Easy-to-read disclosures
- Planning tools and articles
- Financial education seminars

Everyone plays a role in the participant fee disclosure process.

According to the Assistant Secretary of Labor Phyllis Borzi, “...the fee disclosure rule doesn’t simply require providers to reveal how much plan sponsors are paying in fees, but what they get in return, so fiduciaries will be in a better position to make informed decisions. It’s about making sure they have access to all the information they need to assess the quality of their investment.”<sup>4</sup>



#### TIAA

- Monitors regulatory developments, assesses the impact on plan sponsors and participants, and provides the information needed to help you comply
- Provides comprehensive financial reporting package, including required annual service provider disclosures
- Helps you create annual participant disclosures and provides delivery assistance through Disclosure Assist
- Offers educational tools and resources to help increase understanding



#### Plan Sponsors

- Uses the resources and disclosure information to help establish a governance process; evaluates plan fees and document decisions
- Reviews the participant disclosures (Plan and Investment Notice) in Disclosure Assist
- Uses Disclosure Assist to deliver your participant disclosures, choosing the level of service that best meets their plan’s needs from self-delivery to TIAA delivery assistance.



#### Employees

- Reviews the participant disclosures
- Uses the tools and resources on [TIAA.org](https://www.tiaa.org) to evaluate their current retirement planning strategy and make changes, if necessary

## TIAA is committed to helping you meet your fiduciary obligations and reasonableness of fees

Contact your Client Services Manager or your plan’s investment advisor for more information about the available fee disclosure services for your retirement plan. If your plan is serviced through the the Administrator Telephone Center, experienced consultants are available at **888-842-7782**, weekdays 8 a.m. to 8 p.m. (ET).



<sup>1</sup> TIAA does not and cannot provide legal advice and that we recommend that you consult with your own legal advisers for such advice.

<sup>2</sup> Best in Class recognition is based on results from The 2013 and 2014 PlanSponsor Defined Contribution Survey, PlanSponsor Magazine, November 2013 and 2014. This annual survey is considered to be one of the retirement industry's leading indicators of institution satisfaction with their service providers and the participant services offered by their providers.

<sup>3</sup> On March 19, 2015 the [Department of Labor \(DOL\)](#) published a ruling that provides flexibility for the delivery deadline of the annual participant fee disclosures. The DOL guidance extends the disclosure deadline by amending the rule to allow for annual participant fee disclosure notices to be sent at least once in any 14-month period, without regard to whether the plan operates on a calendar year or fiscal year basis. For more information, visit [PlanFocus](#).

<sup>4</sup> Christopher Carosa, Fiduciary News, "Exclusive Interview with Phyllis C. Borzi: Why Plan Sponsors Shouldn't Treat Their 401(k) Plans Like Cheap T-Shirts," September 24, 2013.

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