



Plan sponsor reporting and audit guide

For defined contribution retirement plans subject to ERISA

**A comprehensive resource for meeting annual reporting
and fee disclosure requirements**

Plan year 2022, version 1.0

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TIAA has compiled this Guide to help answer some questions the plan sponsor, financial and legal advisors, or plan auditor may have during the ERISA reporting process for a qualified plan or a 403(b) plan subject to ERISA. For answers to questions not addressed in this Guide, call TIAA at **888-842-7782**.

Section 1

Introduction

Chapter 1

TIAA

Providing retirement plan solutions for the academic, medical, cultural and research communities

Significant regulatory and accounting changes that may impact plan sponsors and their auditors have been enacted in recent years.

1.1 Regulatory and accounting changes

The SECURE 2.0 Act was signed into law on December 29th, 2022. Many of the changes in the Secure Act don't become effective until later years, however, there are some relevant changes that are effective more immediately. A few of those changes include the increase in the age of required minimum distribution and the elimination of barriers to 403(b) plans to participate in Multiple Employer Plans (MEPs and PEPs) and invest in Collective Investment Trusts. Please find TIAA's page for the Secure 2.0 Act on the Resources tab in PlanFocus under Plan Sponsor Resources for more information.

Effective April 29, 2022, a new share class was added to the existing R1- R3 class structure of CREF Accounts. The new R4 class is now available to plans that offer RC or RCP contracts. The R4 share class has no recordkeeping offset or plan services which allows for the lowest expense ratios across CREF accounts.

Also Effective April 29, 2022, the CREF Bond Market Account was renamed CREF Core Bond Account. There are no changes to the funds investment strategy or management team.

1.2 What's new for the 2022 reporting cycle

There are several material changes to the Certified Plan Financial Reporting package.

A minor update has been made to the Certification Letter for improved clarity. The language represents no material changes to the certification.

There have been changes made to the Non-ERISA annual plan financial reporting package. Non-ERISA plans are not subject to the notice and 5500 filing requirements for ERISA covered plans. Accordingly, TIAA is not required to provide Non-ERISA plans with any reports required for ERISA compliance. The 11 Filing Summaries/Participant Count reports within the Annual Plan Financial Reporting package were removed in 2022. Effective for the plan year end 12/31/2022 reporting period, the Certification Letter will also be removed from Non-ERISA reporting packages.

Please review **Section 4.1 "Reporting changes for 2022"** on **page 26** for details regarding these changes.

1.3 The plan sponsor reporting and audit guide (the Guide)

This Guide provides the information needed to support standard plan financial reporting and auditing for an ERISA defined contribution retirement plan funded, in whole or in part, by investment products provided by TIAA, College Retirement Equities Fund (CREF), Nuveen Investments or any other investment product recordkept by TIAA. It is separated into two separate and distinct sections—Plan sponsor guide (**Section 2**) and Audit guide (**Section 3**).

The Guide includes:

- Year-end and regulatory reporting requirements, an overview of the reporting data that TIAA provides, and descriptions and samples of the TIAA reports
- Requirements and resources for meeting annual Department of Labor (DOL) fee disclosure requirements
- An overview of audit guidelines, information on the SSAE 18 Service Organizations Control (SOC) 1 report, and reporting information relating to TIAA, CREF and TIAA investment products
- **Frequently asked questions**
- Sample annual plan financial report package (see **Appendix A**)
- Sample fee disclosure reports and disclosures (see **Appendix B**)
- Mapping logic for all Form 5500 filing summaries (see **Appendix C**)
- Sample plan-level financial statements (see **Appendix E**)
- Assistance on completing the participant count section of Form 5500 and Form 5500-SF (see **Appendix G**)
- Ticker symbols for TIAA proprietary investments (see **Appendix H**)
- Accounting Standards Codification Topic 820, Fair value measurements and disclosures (see **Appendix I**)
- TIAA Traditional benefit responsive/nonbenefit responsive chart (see **Appendix J**)

TIAA is available to work directly with plan sponsors—alone or with any plan intermediaries that may be engaged—to review the Guide and offer assistance when needed. Contact your TIAA representative or, if served by the Administrator Telephone Center, contact a TIAA Institutional Consultant at **888-842-7782**.

TIAA will supplement this Guide through a variety of communications designed to brief the plan sponsor on any further clarifications concerning changes in the regulatory environment and provide continuing practical guidance. These will include educational materials, **webinars**, workshops, along with regular communications and updates—such as articles posted on the TIAA PlanFocus website, the online 403(b) Resource Center, and in the e-newsletter for plan administrators, *plan sponsor pathways*.

TIAA is unable to provide accounting, legal or tax advice, so we strongly encourage you to discuss matters pertaining to regulations governing an ERISA covered retirement plan with the plan's tax or legal advisor or auditor.

1.4 Proprietary annuity and mutual fund investments

Unlike many trustee plans, a retirement plan using TIAA and CREF annuities may be funded, in whole or in part, by individually or plan-sponsor-controlled TIAA and CREF fixed- and variable-annuity contracts. The Retirement Choice, Retirement Choice Plus, and Stable Value contracts are owned and controlled by the plan sponsor. Contributions made by the employer and the participants can be allocated by the participants to investment options selected by the plan sponsor and maintained on the TIAA recordkeeping platform. Defined contribution retirement plans may also offer a brokerage window investment option within which a participant may invest in an expanded menu of investment choices.

Plan investments in mutual funds are generally held in trust for qualified plans and in custodial accounts for 403(b) plans.

Annuity contracts are exempt from being held in a trust or custodial accounts under Section 401(f) of the Internal Revenue Code (IRC) and Section 403(b) of ERISA.

Other considerations related to TIAA and CREF contracts include, but are not limited to:

- The **TIAA Traditional Annuity** is an unallocated fixed-rate guaranteed annuity contract offered by TIAA, an insurance company. Contributions to the TIAA Traditional Annuity purchase a contractual or guaranteed amount of future benefits for the participant. The guarantees and returns of the TIAA Traditional Annuity are backed by TIAA's claims-paying ability. For purposes of ERISA, TIAA Traditional Annuity is considered an unallocated contract. See **Department of Labor's Advisory Opinion 2010-01A**.

For amounts not converted to begin a stream of guaranteed lifetime income, liquidity restrictions apply to the TIAA Traditional Annuity under the following types of annuity contracts:

- Retirement Annuity (RA)
 - Individually owned
 - Lump-sum withdrawals are not permitted unless small sum conditions are met
 - Participant-initiated transfers or withdrawals may only be made in ten annual installments over a period of approximately nine years
- Group Retirement Annuity (GRA)
 - Small sum conditions
 - Individually owned via certificate
 - Lump-sum withdrawals are permitted within 120 days following termination of employment and are subject to a 2.5% surrender charge
 - Other participant-initiated transfers or withdrawals may only be made in ten annual installments over a period of approximately nine years
 - Following termination of employment, participant-initiated withdrawals (other than a lump-sum withdrawal permitted in the 120-day period following termination of employment described above) are limited to five annual installments
 - Retirement Choice (RC)
 - Plan-sponsor-controlled
 - Participant-initiated lump-sum withdrawals are permitted within 120 days following termination of employment and are subject to a 2.5% surrender charge
 - Other participant-initiated transfers may only be made in 84 monthly installments

The following TIAA Traditional Annuity contracts have no liquidity restrictions (applicable to participant withdrawals and transfers):

- Supplemental Retirement Annuity (SRA), individually owned
- Group Supplemental Retirement Annuity (GSRA), individually owned via certificate
- Retirement Choice Plus (RCP)*

*For certain RCP contracts, 90-day equity wash applies if competing funds exist (e.g., money market, short-term bond, self-directed brokerage accounts or the TIAA Real Estate Account). Transfers from TIAA Traditional can only be made to noncompeting funds. The amount must remain in noncompeting funds for 90 days before transferring to competing funds, including transferring back to TIAA Traditional.

Valuation

A plan's balance in the TIAA Traditional Annuity is reported at contract value for plan financial and Form 5500 reporting. See the **TIAA Traditional Annuity white paper** and **Fair value measurements and disclosures document**.

Benefit responsiveness

TIAA Traditional Annuity holdings within liquid contracts (SRA, GSRA and RCP) are benefit responsive. TIAA Traditional Annuity holdings within illiquid contracts (RA, GRA and RC) are nonbenefit responsive. For plan years ended on or before September 30, 2014, the two categories of TIAA Traditional Annuities are reported separately to facilitate reporting and disclosure in the financial statements. For plan years ended on and after October 31, 2014, the RC and RCP contracts will appear separately in many reports. Certain report timing exceptions may apply. Benefit responsiveness does not impact Form 5500. See **Appendix J** for TIAA Traditional benefit/nonbenefit responsive chart.

Earnings

Earnings on the TIAA Traditional Annuity are based on the "vintage" approach, with each "vintage" being a grouping of contributions into contiguous time periods and used for the purposes of applying discretionary earnings (otherwise called "additional amounts") to participants on an equitable basis. Note that with respect to the TIAA Traditional Annuity, additional amounts, when declared by the TIAA, remain in effect for the "declaration year" which begins March 1 for accumulating annuities. Such additional amounts are not guaranteed for future years. Because of the complexity of the "vintage" system, one approach to recordkeeping fixed-rate annuities that provides for an additional discretionary interest rate is to unitize the annuities to more efficiently apply the interest crediting rates (representing the combined guaranteed and discretionary rates). As a result, realized and unrealized appreciation/depreciation will appear in plan-level reporting. All realized and unrealized appreciation/depreciation should be considered interest. TIAA follows this approach for the TIAA Traditional Annuity and TIAA Stable Value.

Footnote disclosure

Accounting Standards Codification (ASC) 962-325-50-3 requires certain disclosures for benefit-responsive

contracts. One of the disclosure elements relates to the average yield earned by the reporting plan. A simple average yield can be calculated by dividing the annualized earnings of all benefit-responsive contracts by the fair value of all benefit-responsive contracts (see **FAQ 5—page 51**). Historical interest rates for each contract type are available and are inclusive of both the guaranteed rate and the discretionary rate (collectively, the "vintages").

- The **TIAA Stable Return Annuity** is a fixed-rate group annuity contract offered by TIAA, an insurance company. The TIAA Stable Return Annuity product is no longer offered by TIAA. The fund was discontinued in 2010.

Earnings

The contract provides a guaranteed minimum rate of interest of between 1% and 3% with the potential for crediting additional interest above the guaranteed minimum. Additional earnings, otherwise called "additional amounts," when declared by the TIAA Board of Trustees, remain in effect for the "declaration year" that begins each March 1 and are not guaranteed for future years.

As with the TIAA Traditional Annuity, and because of the complexity of the "vintage" system, one approach to recordkeeping fixed-rate annuities that provides for an additional discretionary interest rate is to unitize the annuities to more efficiently apply the interest crediting rates (representing the combined guaranteed and discretionary rates). As a result, realized and unrealized appreciation/depreciation will appear in plan-level reporting. All realized and unrealized appreciation/depreciation should be considered interest. TIAA follows this approach for the TIAA Traditional Annuity and TIAA Stable Value.

Footnote disclosure

ASC 962-325-50-3 requires certain disclosures for benefit-responsive contracts. One of the disclosure elements relates to the average yield earned by the reporting plan. A simple average yield can be calculated by dividing the annualized earnings of all benefit-responsive contracts by the fair value of all benefit-responsive contracts (see **FAQ 5—page 51**). Historical interest rates for each contract type are available, and are inclusive of both the guaranteed rate and the discretionary rate (collectively, the "vintages").

- **TIAA Stable Value** is a fixed-rate group annuity contract offered by TIAA, an insurance company. Contributions are maintained in a nonunitized separate account of TIAA and buy a contractual or guaranteed amount of future benefits for the participant. Allocations to the TIAA Stable Value annuity are backed by the value of the assets in the separate account and, if insufficient, by TIAA's claims-paying ability.

Plan sponsors choosing to terminate a plan's investment in the TIAA Stable Value will receive contract value in, at most, two years. If the two-year payout applies, a discontinuance fee will be assessed, reducing the interest credited during the two-year period by up to 75 basis points (0.75%).

Valuation

A plan's investment in TIAA Stable Value is reported at contract value in all plan and participant financial reporting. TIAA believes that the TIAA Stable Value is sufficiently similar to the TIAA Traditional Annuity that the same valuation approach is appropriate. See the **TIAA Traditional Annuity white paper and Fair value measurements and disclosures document**.

Benefit responsiveness

TIAA Stable Value is immediately liquid to participants and does not have participant-level withdrawal restrictions. There are, however, "equity wash" provisions that prevent the immediate transfer of amounts to any competing funds available in the plan. As such, TIAA Stable Value is a benefit-responsive contract.

Earnings

The contract provides a guaranteed minimum rate of interest of between 1% and 3% before deductions for contract fees with the potential for crediting of additional interest above the guaranteed minimum. With respect to the TIAA Stable Value, additional interest, called "additional amounts," when declared by the TIAA Board of Trustees, remain in effect from January 1 through June 30 and from July 1 through December 31 and are not guaranteed for future periods.

One approach to recordkeeping fixed-rate annuities that provides for an additional discretionary interest rate is to unitize the annuities to more efficiently apply the interest crediting rates (representing the combined guaranteed and discretionary rates). As a result, realized and unrealized appreciation/depreciation will appear in plan-level reporting. All realized and

unrealized appreciation/depreciation should be considered interest.

Footnote disclosure

ASC 962-325-50-3 requires certain disclosures for benefit-responsive contracts. One of the disclosure elements relates to the average yield earned by the plan. A simple average yield can be calculated by dividing the annualized earnings of all benefit-responsive contracts by the fair value of all benefit-responsive contracts. Plan-specific historical rates and fees are available on the investing plan's PlanFocus site under the *Plans* tab, *Summary & Trends* column. Select *Performance*, and then click on *Guaranteed asset classification*.

- The **TIAA Access Annuity** (TIAA Access) is a separate account of TIAA, an insurance company. It is a variable annuity and is registered with the Securities and Exchange Commission (SEC) as an investment company under the Investment Company Act of 1940. It operates as a unit investment trust. As such, it will invest in shares of underlying mutual funds. Contributions to TIAA Access buy accumulation units whose value is calculated daily. The value of a participant's investment rises and falls with the return on the underlying assets. TIAA Access has four tiers, each of which has an individual unit value. Audited financial statements are available at TIAA.org.
- The **TIAA Real Estate Account** (REA) is a separate account of TIAA, an insurance company, and is regulated by the SEC under the Securities Act of 1933 and the Securities Exchange Act of 1934. It is also a variable annuity. To the extent that assets of a plan subject to ERISA are invested in the REA, TIAA will be acting as an "investment manager" as that term is defined under Section 3(38) of ERISA. Contributions to the REA buy accumulation units whose value is calculated every business day. Beginning October 2014, daily unit values for the REA are listed on Nasdaq website. The unit values are updated overnight for each day that Nasdaq is open. The value of a participant's investment rises and falls with the return on the underlying assets in the REA along with the income generated by those assets. Audited financial statements are available at TIAA.org.

The REA files its own Form 5500 as a pooled separate account, thereby affording investing plans with limited relief in filing their own Form 5500. See **Section 7.2** for additional information.

- **College Retirement Equities Fund (CREF)** is registered with the SEC under the Investment Company Act of 1940 as an open-end diversified management investment company and is also an insurance company. Each fund of CREF (each, an Account) a separate portfolio with its own investment objective and strategies. Investments in an Account enable a unit holder to acquire units whose accumulation unit value is calculated each business day. Beginning October 2014, daily unit values for the CREF funds are listed on Nasdaq’s website. The unit values are updated overnight for each day that Nasdaq is open. The value of a unit holder’s investment rises and falls with the returns on the underlying assets in the Account’s portfolio. Audited financial statements are available at TIAA.org.

Effective April 29, 2022, to meet demands for greater transparency of fees, a new class was added to the existing R1, R2, and R3 structure. The new R4 share class will offer the lowest expense ratio across CREF Accounts. Each class has a different expense ratio.
- **Nuveen Investments Funds, Inc.** (the Nuveen Funds) are select series of four Massachusetts business trusts, one Maryland corporation and one Minnesota corporation, each registered with the SEC under the Investment Company Act of 1940 as an open-end management investment company. TIAA acquired Nuveen Investments on October 1, 2014. The Nuveen Funds are considered proprietary assets, and should be included as such when preparing Schedule H, Part IV, line 4i. Each Nuveen Fund is a separate portfolio with its own investment objective and strategies. Investments in a Nuveen Fund enable a shareholder to acquire shares whose net asset value is calculated each business day. The value of a shareholder’s investment rises and falls with the returns on the underlying assets in the Nuveen Fund’s portfolio. The Nuveen Strategy Funds, which are series of funds of the Minnesota corporation, invest in certain other Nuveen Funds. Audited financial statements for the Nuveen Funds are available at nuveen.com.
- The **TIAA-CREF Funds** (the Trust) is a Delaware statutory trust registered with the SEC under the Investment Company Act of 1940 as an open-end management investment company. Each fund or series of the Trust (each, a Fund) is a separate portfolio with its own investment objective and strategies. Investments in a Fund enable a shareholder to acquire shares whose net asset value is calculated each business day. The value of a shareholder’s investment rises and falls with the returns on the underlying assets in the Fund’s portfolio. The TIAA-CREF Lifecycle Funds, which are additional funds or portfolios of the Trust, invest in certain Funds. Audited financial statements for the Funds are available at TIAA.org.

Section 2

Plan sponsor guide

Chapter 2

Ongoing plan activities

2.1 Governance

Plan governance is the administrative oversight that helps ensure plan sponsors are managing plan and fiduciary responsibilities, and compliance obligations effectively and efficiently.

With increased oversight of retirement plans—and continually changing regulations—a plan sponsor wants to be confident and in control. We help plan sponsors understand their responsibilities with **Best Practices for Confident Plan Compliance**. Plan sponsors can gauge plan compliance with our **Fiduciary & Compliance checklist**. Our **Plan Governance Toolkit** provides helpful guidelines to document and manage fiduciary duties. A variety of additional information and tools can be found in the *Compliance* section of our PlanFocus website.

Strengthen a plan through effective administrative governance

Having a formal administrative plan governance process can be equally important for maintaining the overall health of a plan, reducing fiduciary risk and keeping a plan prepared for annual reporting or a regulatory audit examination. A comprehensive governance policy:

- Demonstrates the exercise of due diligence when performing plan tasks
- Simplifies the decision-making process
- Increases the likelihood that plan administrative functions will be performed as expected, thereby reducing the risk to a plan and its fiduciaries
- Can assist in responding to inquiries and requests—from both participants and regulators—in a timely manner

We offer a **Plan Governance Toolkit** that suggests what plan sponsors should have on file to document fiduciary and compliance activities. It provides tools and templates to get started, if needed, and recommends a file structure and procedures for ongoing maintenance.

Guidance on governance

To maximize the effectiveness of a plan, an administrative plan governance process should address the delegation of duties, documentation needs and oversight. The following questions can assist with an assessment of the current state of a plan's administrative governance process:

- Are the right people assigned to manage the administration of the plan?

- Do they understand their roles and responsibilities?
- Are there written processes and procedures?
- Is there an administrative committee in place to monitor plan operations?

Any “no” answers indicate areas for additional consideration and should be addressed as quickly as possible. Additionally, both the DOL and IRS provide a wealth of information on their websites. See the DOL website for, among other topics, information of their **Fiduciary Education Campaign** and the IRS website for their guidance on **Plan Sponsor's Responsibilities**.

2.2 Responsibilities of the plan administrator

Under ERISA, the plan administrator is the person, position or entity specifically designated as such under the terms of the plan. If a plan administrator is not specifically named, then the plan sponsor or employer generally assumes the role of the plan administrator. The plan administrator is responsible for determining participants' eligibility, determining benefits due under the plan, responding to benefit claims and appeals, and interpreting all plan provisions. The plan administrator also prepares the plan's financial statements and engages an independent qualified public accountant if the plan's financial statements are subject to audit. In accordance with ERISA and the IRC, the plan administrator and plan sponsor are also responsible for:

- Providing an appropriate governance structure and control environment, including policies and procedures, to ensure that the plan operates in accordance with its terms and regulatory guidance
- Maintaining the form of the plan document and plan records
- Operating the plan for the exclusive benefit of the plan participants
- Administering the plan in accordance with its terms
- Responding to participants, beneficiaries and regulatory authorities
- Completion of non-discrimination testing (File your calculations and results)
- Distributing the summary plan description, summary annual report, benefit statements and regulatory notices to plan participants and beneficiaries under the plan
- Filing Form 5500 (Annual Return/Report of Employee Benefit Plan) and Form 8955-SSA (Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits)

2.2.1 Satisfying reporting and disclosure requirements

Annually, plan administrators or plan sponsors of 401(a), 401(k), 403(a) and ERISA 403(b) plans must file Form 5500 and all applicable schedules with the DOL, and Form 8955-SSA, if the plan has reportable separated participants, with the Internal Revenue Service (IRS). Plan administrators are also required to provide participants with a summary plan description, summary annual report and benefit statements for plan participants and beneficiaries under the plan. See **Section 2.3.5** for applicable due dates for each.

403(b) plans that are not established and maintained by an employer may be referred to as safe harbor or non-ERISA 403(b) plans. These plans are not subject to ERISA and therefore are not subject to ERISA's Form 5500 or audit requirements. They accept only employee salary reduction contributions, and there is little or no employer involvement beyond the remittance of the employee contributions to a vendor. See the DOL's **Field Assistance Bulletins 2007-02** and **2010-01** for more information on these types of plans.

2.2.2 Responsibilities as a plan fiduciary

A fiduciary is generally an individual or a group of people who use discretion or judgment in the management and administration of an employee benefit plan. Each plan must name at least one fiduciary in the formal plan document by name, position or title. Generally, the employer or an administrative committee serves in this capacity. A plan fiduciary must follow the Exclusive Benefit Rule—acting for the exclusive purpose of providing benefits to plan participants and beneficiaries. Additional responsibilities of a plan fiduciary who administers a plan generally include:

- Acting with the same care, skill, prudence and diligence under the then-prevailing circumstances that a prudent person acting in a like capacity and familiar with such matters would use
- Operating the plan in accordance with its terms and regulatory guidance
- Preparing the plan's financial statements and engaging an independent qualified public accountant to audit the financial statements, if required
- Providing diversification in the selection of plan investments to minimize the risk of substantial losses to participants and beneficiaries
- Reviewing plan expenses and paying from the plan only those reasonable expenses of administering the plan. (See **Section 2.2.3.**)
- Avoiding any conflicts of interest, including transactions involving a sale between the plan and a party in interest; loans or extensions of credit

between the plan and a party in interest; transfers to, or use of, plan assets for the benefit of a party in interest; or any transactions that do not meet ERISA statutory, class or individual exemptions

2.2.3 Managing fee disclosure requirements

Overview

Plan fiduciaries of ERISA covered retirement plans are responsible for the ongoing monitoring of service providers to ensure:

- The services provided to the plan are necessary
- The cost of those services is reasonable based on the type and quality of the services provided

This responsibility goes beyond simply reading service provider agreements. It requires having a formal governance process in place to assess the reasonableness of plan fees and expenses and to document any actions taken as a result of the assessment. See **Plan Governance Toolkit** for more information about establishing an effective governance process.

Note: TIAA does not currently provide participant fee disclosure services for **non-ERISA plan sponsors**. Non-ERISA plans are NOT supported due to regulatory constraints.

As part of TIAA's ongoing commitment to help plan sponsors in meeting their regulatory and fiduciary responsibilities, this subsection will provide assistance in:

- Deciding what is reasonable: understanding and evaluating the reasonableness of fees and expenses using value and outcomes
- Conducting an assessment and documenting process
- Making informed decisions about the plan's services and investments based on the compensation being paid
- Complying with the DOL annual reporting obligations for ERISA retirement plans

Note: TIAA cannot and does not offer legal advice, and we recommend that you consult with your own legal advisors for such advice.

Fee disclosure regulations

Over the years, the DOL has taken a keen interest in retirement plan fees and expenses, believing both plan sponsors and participants need a better understanding of the cost of services received in order to make informed decisions. Below is a brief summary of the three related DOL regulations, and a description of TIAA supporting documentation and associated plan sponsor responsibilities.

	Information reporting Form 5500/Schedule C	Plan disclosure for fiduciaries 408(b)(2)	Participant disclosures 404a-5
Overview	Schedule C reporting must include all service providers who receive \$5,000 or more in direct or indirect compensation	Covered service providers must provide certain fee and expense information to plan fiduciaries	Plan fiduciaries must provide certain plan- and investment-related information to participants on an annual basis. This includes all of your plan participants, including terminated participants that still have account balances
TIAA supporting documents and resources	<ul style="list-style-type: none"> Filing Summary for Schedule C Form 5500 Preparation Service¹ 	<ul style="list-style-type: none"> Service & Fee Disclosure Package and updated disclosures and notices for any new or updated products, services, or when investments are added to the plan Annual Plan Financial Reporting Package, including Fee & Expense Disclosure Reports 	<ul style="list-style-type: none"> Plan and Investment Notice to include two sections: <ul style="list-style-type: none"> I: Summary of Plan Services and Costs II: Investment Options Comparative Chart Quarterly Participant Statement Disclosure Assist®—an online tool that enables plan sponsors to create, publish and distribute participant disclosures
Plan sponsor responsibilities	<ul style="list-style-type: none"> Collect and review disclosures from service providers Access fee fairness using a four-part framework to evaluate the effectiveness of a plan administrative fee structure Complete Schedule C as part of the plan's annual Form 5500 submission 	<ul style="list-style-type: none"> Continue to evaluate and document the reasonableness of the compensation for the plan's services and investments. Refer to the checklist: Four questions to guide your fee evaluation process Document the review and assessment process Contact service providers with any questions 	<ul style="list-style-type: none"> Distribute your annual participant disclosures at least once in any 14-month period, without regard to whether the plan operates on a calendar year or fiscal year basis Familiarize yourself with the participant disclosure deadline and how it impacts you Include transaction detail related to any fee deductions from a participant's account and a description on their quarterly statement Communicate plan-related changes 30-90 days in advance

¹ Form 5500 Preparation Service is an optional service. Additional costs may apply. Contact TIAA for more information.

2.2.4 How TIAA helps plan fiduciaries meet their responsibilities

TIAA strives to provide clear and concise information concerning fees and we charge in exchange for the services provided so plan fiduciaries can better understand their plan costs and fulfill their responsibilities. In addition, we offer an extensive library of fiduciary and compliance tools and resources to help plan sponsors manage fee disclosure responsibilities.

To assist with the assessment of **408(b)(2) service provider fees and expenses**, plan fiduciaries have access to:

- The Service & Fee Disclosure Package that includes an explanation of the plan's products and services and related TIAA compensation, and an Investment Fee & Expense Disclosure Report
- An updated 408(b)(2) Service & Fee Disclosure package is posted on PlanFocus in the March or April time frame
- **Checklist—Fair and reasonable: Evaluating your fee practices**
- **Checklist—Four questions to guide your fee evaluation process**
- **Assessing fee fairness: Characteristics of an effective plan fee structure.** This TIAA Institute research paper presents plan sponsors with a framework to evaluate the effectiveness and fairness of retirement plan fee structures.
- Updated disclosures and notices for any new services, products or investments added to the plan
- Timely notifications of any changes to the information initially disclosed

- Plan Financial Reporting Package—includes the following four fee disclosure reports to help plan fiduciaries understand, evaluate and manage plan fees and comply with annual reporting requirements (beginning page 153 under **Appendix A**):

1. *Summary of Fees and Compensation for Your Plan*
2. *Investment Fee & Expense Disclosure*
3. *Direct Fees Paid from Plan Assets*
4. *Service Provider Summary*

Any changes to the compensation TIAA initially provided will be disclosed as soon as practicable, but no later than 60 days after the change is determined. In addition, any changes to investment-related information must be disclosed every year, and TIAA provides this information as part of the *Investment Fee & Expense Disclosure* report, one of four fee disclosure reports included in the annual Plan Financial Reporting Package.

For the **404a-5 participant fee disclosures**, TIAA provides a Plan and Investment Notice that includes two sections: Section I: Summary of Plan Services and Costs, and Section II: Investment Options Comparative Chart. Plan fiduciaries can also use **Disclosure Assist**, a tool on PlanFocus, to streamline the creation and delivery of the disclosures.

Disclosure Assist is a flexible online tool that helps facilitate regulatory compliance, simplify administration and reduce fiduciary risk. With this tool, plan fiduciaries can:

- Access disclosure documents for all of their TIAA-recordkept plans subject to ERISA
- Combine other service provider information to create consolidated disclosure notices
- Coordinate the distribution of the disclosures to participants, eligible employees and beneficiaries

A complete library of participant disclosure resources is available in the *Service & Fee Disclosure* section of PlanFocus. To access this information, log in to PlanFocus and follow these steps:

1. Go to the *Compliance* tab
2. Under Education, Select *Service & Fee Disclosure*
3. Select *Participant Communications* in the *Resource Center*

Additional tools and resources are available online through the **Fee Disclosure Center**.

2.2.5 Timing of annual participant fee disclosure—404a-5

On March 19, 2015, the DOL published a **ruling** that provides flexibility for the delivery deadline of the annual participant fee disclosures.

The term “at least annually thereafter” is defined as distributing your annual participant disclosures “at least once in any 14-month period, without regard to whether the plan operates on a calendar year or fiscal year basis.”

Familiarize yourself with the **participant disclosure deadline**. For example, if you delivered last year’s participant fee disclosure notice on June 1, you are required to send this year’s annual fee disclosure notice by August 1, with the next annual notice deadline within the next 14 months.

2.3 Overview of 2020 Form 5500 and Form 8955-SSA filing requirements

All retirement plans subject to ERISA have reporting requirements. With minor exceptions (see **Section 2.3.1**), these plans will file Form 5500 to meet their reporting requirements. Form 5500, including required schedules, is filed with the DOL annually (see **Section 2.3.6**).

Form 8955-SSA may also be required if the plan has reportable separated participants with deferred vested benefits (see **Section 2.3.7**). If required, Form 8955-SSA is filed with the IRS. Since 2014, this is an electronic filing requirement. See **Section 2.3.7** for additional information on this requirement.

A small plan may be eligible to file Form 5500-SF with its shortened reporting requirements (no schedules are attached). If a small plan is not eligible to file Form 5500-SF, the plan must file Form 5500, including required schedules (the financial schedule for a large plan, Schedule H, is replaced by Schedule I for a small plan). To be eligible to file Form 5500-SF, a small plan must meet these conditions:

1. The plan covered fewer than 100 participants at the beginning of the plan year (the 80-120 rule applies: plans having between 80 and 120 participants on the first day of the reporting plan year may be able to file the same type of return as filed in the immediately preceding reporting year). See **Section 2.4.2** for the definition of “participant.”
2. The plan met the conditions for being exempt from the requirement that the plan’s books and records be audited by an independent qualified public accountant (see **Section 2.4.1**).

3. The plan did not hold any employer securities at any time during the plan year.
4. At all times during the plan year, the plan had 100% of its assets invested in certain secure investments with a readily determinable fair value (**Note:** Plan assets recordkept by TIAA so qualify).
5. The plan is not a multiemployer plan.

For purposes of Form 5500-SF, “eligible plan assets” are assets that have a readily determinable fair market value, are not employer securities, and are held or issued by: a bank or similar financial institution (e.g., trust companies, savings and loan associations, domestic building and loan associations, credit unions); an insurance company qualified to do business under the laws of a state; organizations registered as brokers/dealers; investment companies registered under the Investment Company Act of 1940; or any other organization authorized to act as a trustee for individual retirement accounts. Examples of assets that would qualify as eligible plan assets for this annual reporting purpose are: mutual fund shares; investment contracts with insurance companies or banks that provide the plan with valuation information at least annually; publicly traded stock held by a registered broker/dealer; and cash and cash equivalents held by a bank. Participant loans are also “eligible plan assets” for this purpose, whether or not they have been deemed distributed.

Form 5500-EZ, if required, will continue to be filed with the IRS for one-participant plans covering only sole proprietors, partners and their spouses (no common-law employees). Such plans may also file Form 5500-SF electronically with the DOL. Beginning with the 2011 form year, the instructions to Form 5500-SF include specific information for one-participant plans, and a new box added to Part I (Annual Report Identification Information) of the form itself. Marking this box will preclude the return from being available on public domain websites.

2.3.1 Form 5500 exemptions

Form 5500 is not required for plans meeting any of the exemptions noted below, as these plans are not subject to ERISA:

- A governmental plan
- A church plan not electing coverage under section 401(d) of the IRC
- A tax-deferred annuity plan exempt from ERISA under DOL regulation 2510.3-2(f) (see **Section 2.2.1**)

- An unfunded excess benefit plan under ERISA Section 4(b)(5)
- A Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) that involves SIMPLE individual retirement accounts under IRC Section 408(p)
- A simplified employee pension (SEP) or a salary reduction SEP described in IRC Section 408(k) that conforms to the alternative method of compliance provided in DOL regulations
- A pension plan that is maintained outside the United States primarily for the benefit of certain persons
- An unfunded pension plan for a select group of management or highly compensated employees that meets the requirement of DOL regulations, including timely filing of a registration statement with the DOL
- An unfunded dues-financed pension benefit plan that meets the alternative method of compliance provided by DOL regulations
- An individual retirement account or annuity not considered a pension plan under DOL regulations

If it is uncertain whether these exemptions apply to a specific plan, TIAA recommends that the plan’s tax or legal advisor be consulted.

2.3.2 Form 5500 schedules

Large plans:

In addition to Form 5500, Form 8955-SSA, if required, must be filed with the IRS (see **Section 2.3.5**).

Schedule A	Insurance Information
Schedule C	Service Provider Information, including termination of the reporting plan’s accountant or actuary. See Appendix B for additional information on reporting fees, and fees in general
Schedule D	DFE/Participating Plan Information, to be included if the reporting plan had an investment in the TIAA Real Estate Account or other direct filing entity(ies) at any time during the plan year
Schedule G	Financial Transaction Schedules, filed only if the reporting plan had specific types of financial transactions
Schedule H	Financial Information
Schedule R	Retirement Plan Information

Small plans:

Investment products available under plans recordkept by TIAA qualify as “eligible plan assets” as that term is defined in the instructions to Form 5500-SF (see **Section 2.3**). Therefore, small plans using **only** investments offered by TIAA will be able to file Form 5500-SF. The form has no attachments. If any of a plan’s assets do not meet the definition of “eligible plan assets,” the plan must file Form 5500 as shown below. Additionally, Form 8955-SSA, if required, must be filed with the IRS.

Schedule A	Insurance Information
Schedule D	DFE/Participating Plan Information, to be included if the reporting plan had an investment in the TIAA Real Estate Account or other direct filing entity(ies) at any time during the plan year
Schedule I	Financial Information—Small Plan
Schedule R	Retirement Plan Information

2.3.3 Additional Schedule C information

Schedule C of Form 5500 is required to be filed with the DOL for large ERISA plans (generally 100 or more participants at the beginning of the plan year). Plan sponsors are required to report information on each service provider or person who received \$5,000 or more in total compensation (direct and indirect) in connection with services provided to the reporting plan.

Compensation defined

For Schedule C purposes, reportable compensation includes money and any other thing of value (e.g., gifts, awards, trips) received by a service provider or person, directly or indirectly, from the plan (including fees charged as a percentage of assets and deducted from investment returns) in connection with services provided to the plan.

The type of compensation received by the plan’s service providers determines how the plan sponsor completes Part I of Schedule C:

Direct compensation: Generally, any fees or expenses paid directly from plan assets.

Indirect compensation: Generally, any compensation received from sources other than directly from the plan sponsor or the plan. Examples include finder’s fees, “soft dollar” revenue, float revenue and brokerage commissions.

Eligible Indirect Compensation (EIC): EIC is indirect compensation that includes fee or expense reimbursement payments charged to investment funds and reflected in the value of the investment or return on investment of the plan. Examples include the various

components of an investment’s expense ratio such as investment management, administration and 12b-1 distribution fees.

For the indirect compensation to be EIC, plan sponsors must have received written materials that disclose and describe:

- The existence of the indirect compensation
- The services provided for the indirect compensation or the purpose of payment of the indirect compensation
- The amount (or estimate) of the compensation or a description of the formula used to calculate or determine the compensation
- The identity of the party or parties paying and receiving the compensation

Alternative reporting option

There is a less complex Schedule C reporting option available if all the compensation earned by the plan’s service provider is considered EIC. The alternative reporting option enables the plan sponsor to report the name of the service provider disclosing the EIC, along with the related address and/or employer identification number (EIN), on Part I of Schedule C. No additional information is required (i.e., fee amounts, service codes) for the person or persons who provided the plan with the required written disclosures. By using the information in this Guide and the Fee Disclosure Reports, plan sponsors may decide to take advantage of the alternative reporting option. Additionally, TIAA provides the *Filing Summary for Schedule C* report. This report provides specific line-by-line Schedule C instructions (see **Appendix A**).

2.3.4 Additional required disclosure

Information from Form 5500 is summarized in the summary annual report (SAR). The SAR must be distributed to all active and inactive plan participants, including beneficiaries receiving or entitled to receive benefits, as well as employees meeting the plan’s eligibility provisions within nine months of the end of the plan year. Inactive participants include (i) retired or separated participants receiving benefits, (ii) other retired or separated participants entitled to future benefits and (iii) deceased individuals whose beneficiaries are receiving or are entitled to receive benefits (see **Section 2.4.2** for the definition of participant).

If the filing due date of Form 5500 is extended, the SAR is to be distributed no later than two months after the extended due date. The preparer of Form 5500 generally prepares the SAR and provides it to plan administrator for distribution. For plans electing to use the TIAA Form 5500 Preparation Service, preparation of the SAR is included in the service.

The prescribed format of the SAR is contained in **Section 2520.104b-10** of the ERISA regulations, as is a cross reference to Form 5500. If portions of the prescribed format are not applicable to a plan, such information may be omitted. If additional explanation of any prescribed information is needed to fairly summarize Form 5500, it may be included in a separate category and labeled “Additional Explanation.”

2.3.5 When to file Form 5500 and Form 8955-SSA

Retirement plans subject to ERISA are required to file Form 5500 and Form 8955-SSA no later than the last day of the seventh month following the end of the plan year.

Please see the Form 5500 and Form 8955 SSA Filing Calendar by Plan Year chart in this section for deadlines for your plan. Please note, if the filing due date falls on a weekend or national holiday, the return’s due date is the next business day.

An extension of the filing due date is available:

- By filing Form 5558, Application for Extension of Time to File Certain Employee Plan Returns, with the IRS on or before the regular filing due date. The form is automatically approved if filed on or before the normal due date and the requested extension is not more than 2½ months following the normal due date. Additionally, the number of plans to be extended is limited to three. Attachments to Form 5558 are not permitted; additional forms must be completed and filed, if needed. A copy of the extension must be maintained in the plan’s permanent records.
- By use of the plan sponsor’s tax extension, Form 8868, Application for Extension of Time to File an Exempt Organization Return, or other extension form as appropriate, if both the plan year and the plan sponsor’s tax year are the same. The form is automatically approved if filed on or before the normal due date and the requested extension is not more than three months following the normal due date. A copy of the extension must be maintained in the plan’s permanent records. If an additional extension period is needed, another Form 8868 must be filed with a manual signature. A copy of the extension containing the manual signature must be maintained in the plan’s permanent records.
- Through special extensions as announced by the IRS and DOL.

Form 5500 and Form 8955-SSA filing calendar by plan year

Plan year-end	Filing due date	Extended due date
January 31	August 31	November 15
February 28	September 30	December 15
March 31	October 31	January 15
April 30	November 30	February 15
May 31	December 31	March 15
June 30	January 31	April 15
July 31	February 28	May 15
August 31	March 31	June 15
September 30	April 30	July 15
October 31	May 31	August 15
November 30	June 30	September 15
December 31	July 31	October 15

2.3.6 How to file Form 5500

TIAA provides comprehensive support to help plan administrators meet annual financial reporting and audit requirements, including the TIAA Form 5500 Preparation Service. Offered in collaboration with Deloitte Tax LLP, the service includes step-by-step guidance, streamlined data gathering and issue resolution for timely preparation and filing of Forms 5500 and 8955-SSA, as well as preparation of the related SAR. The service can help coordinate reports from one or multiple vendors. Contact your TIAA representative. If your plan is serviced through the Administrator Telephone Center, experienced consultants are available at **888-842-7782**, weekdays, 8 a.m. to 8 p.m. (ET).

The completed Form 5500 and its related schedules should be filed with the DOL as specified in the Form 5500 instructions under “Electronic Filing Requirement.” The filing options are (1) through EFAST2’s web-based filing system or (2) through an EFAST2-approved vendor’s filing system. Detailed information on electronic filing can be found at www.efast.dol.gov.

The plan administrator must keep a copy of Form 5500, including schedules, extensions and attachments with all required manual signatures, on file as part of the plan’s permanent records and must make a paper copy available on request to participants, beneficiaries, the DOL and the IRS.

Filing summaries are available in TIAA’s year-end reporting package. These filing summaries detail the amounts to be reported on the Form 5500 financial schedules. Certain reclassifications may be necessary.

2.3.7 How to file Form 8955-SSA

Effective for plan years beginning on or after January 1, 2014, magnetic media filing is required but only if the filing due date is on or after July 31, 2015, not considering extensions. For this purpose, “magnetic media” means electronic filing, as well as other media specifically permitted under applicable regulations, revenue procedures, or publications, forms, instructions or other guidance available at IRS.gov.

This filing change applies to employers required to file at least 250 returns of any type, including information returns (such as Form W-2), income tax returns, employment tax returns and excise tax returns for the calendar year that includes the first day of the reporting plan year.

For plans utilizing the TIAA Form 5500 Preparation Service, offered in collaboration with Deloitte, filing assistance will be provided.

TIAA has developed a **worksheet to assist plan sponsors** in preparing Form 8955-SSA. The worksheet permits input of information from the *Form 8955-SSA Filing Summary* into a format similar to page 2 of Form 8955-SSA.

Note: This format is intended to be used for worksheet purposes only. The information in the worksheet must be transcribed into the IRS-issued form for submission.

The IRS also provides **Retirement Plan FAQs Regarding Form 8955-SSA**.

Form 8955-SSA and attachments with all required manual signatures should also be maintained in the plan’s permanent records. However, it should be released only to the DOL or IRS, as it contains confidential participant information.

2.4 Audit requirements

The plan administrator of a retirement plan subject to ERISA is required to:

- Engage an independent qualified public accountant (IQPA) to conduct an audit of the plan’s financial statements and render an opinion on the financial statements.
- Attach the related audit report to the plan’s Form 5500. The annual audit report or audited financial statements consists of the audit opinion, financial statements, notes to the financial statements and required supplemental schedule(s).

- Establish internal policies, procedures and controls for administering their plans and preparing financial statements, verifying that written plan document requirements have been met, and selecting an IQPA to audit the plan’s financial statements, if required. The DOL provides guidance on selecting an IQPA on its **website**. Additionally, the Employee Benefit Plan Audit Quality Center of the American Institute of Certified Public Accountants (AICPA) has helpful information on audit quality and auditor selection at its **website**, as well as a Plan Sponsor Resource Center which contains Plan Advisories covering topics such as financial statement audits, auditor communications, monitoring plan recordkeepers, and valuing plan investments, and the importance of internal controls.

2.4.1 Small plan audit waiver

Typically, the audit requirement may be waived for a small plan (i.e., less than 100 participants on the first day of the reporting plan year) if plan assets meet certain requirements. However, in limited circumstances, the plan administrator of a small retirement plan may still be required to engage an independent qualified public accountant. Visit the DOL website for more information on the **small plan audit waiver**.

2.4.2 Definition of “participant”

Generally, for purposes of ERISA, a large plan is a plan having 100 or more participants on the first day of the reporting plan year, and a small plan is one having less than 100 participants on the first day of the reporting plan year. For this purpose, the term “participant” includes individuals meeting any one of these definitions:

1. Active—any individuals who are currently employed, covered by the plan and earning or retaining credited service under a plan. This category includes any individuals who are eligible to elect to have the employer make payments to a 401(k) qualified cash or deferred arrangement or a 403(b) tax-deferred annuity. Active participants also include any nonvested individuals who are earning or retaining the assigned credited service under a plan. This category does not include (i) nonvested former employees who have incurred the break-in-service period specified in the plan, or (ii) former employees who have received a “cash out” distribution or deemed distribution of their entire nonforfeitable accrued benefit.
2. Retired or separated participants receiving benefits (a type of inactive participant)—any individuals who are retired or separated from employment covered by the plan and who are receiving benefits under the plan. This category does not include individuals to

whom an insurance company has made an irrevocable commitment to pay all the benefits to which the individuals are entitled under the plan. This category also does not include individuals who have annuitized their plan benefits; such individuals have taken a total distribution of their benefits and are no longer associated with the plan.

3. Other retired or separated participants entitled to future benefits (a type of inactive participant)—any individuals who are retired or separated from employment covered by the plan and who are entitled to begin receiving benefits under the plan in the future. This category does not include any individual to whom an insurance company has made an irrevocable commitment to pay all the benefits to which the individual is entitled under the plan. Those nonvested participants who are deemed to have received a benefit distribution at the time of termination or a partially vested terminated participant who has been cashed out would not be considered entitled to future benefits, even though a nonvested benefit may be restored if a rehire occurs within five years of termination.
4. Deceased individuals whose beneficiaries are receiving or are entitled to receive benefits (a type of inactive participant)—includes only the deceased individual and not the number of beneficiaries. This category does not include an individual for whom an insurance company has made an irrevocable commitment to pay all the benefits to which the beneficiaries of that individual are entitled under the plan. Benefits may either be in pay status or due to be paid in the future.

Note: Plans having between 80 and 120 participants (anyone that is eligible to participate for regulatory disclosure purposes according to ERISA regulation 2550.404a-5) on the first day of the reporting plan year may be able to file the same type of return as filed in the immediately preceding reporting year.

2.5 Limited scope vs. full scope audit

The plan administrator may direct the IQPA to perform either a full scope or an ERISA 103(a)(3)(C) audit, formerly known as limited scope audit. The **new auditing standard for employee benefit plans publication** of the AICPA website provides additional information about ERISA Section 103(a)(3)(c) audits as permitted under ERISA.

In general, a limited scope audit focuses on participant transactions rather than on auditing financial information prepared and certified by a bank or similar institution or insurance carrier regulated, supervised and subject to periodic examination by a state or federal agency.

Investments and related activity must be certified as to both its accuracy and completeness to permit the use of an ERISA 103(a)(3)(C) audit. TIAA and CREF (collectively referred to here, and in the certification, as TIAA) are insurance carriers regulated, supervised and subject to periodic examinations. As such, TIAA appropriately certifies the plan investments (and related investment activity) it recordkeeps, enabling the plan administrator to instruct the IQPA to perform a limited scope audit.

Additionally, TIAA, FSB (formerly TIAA-CREF Trust Company, FSB) has authorized TIAA to provide the required certification under 29 CFR 2520.103-5(d) on behalf of TIAA, FSB relating to nonannuity contract investments for which TIAA, FSB serves as directed trustee or custodian. TIAA certifies exclusively for annuity contracts held as plan investments.

Invocation of limited scope status does not eliminate a plan's audit requirement; it simply allows the IQPA to reduce the level of audit work performed in the area of investments and thereby possibly reduce the overall cost of the audit. It will not affect the audit work related to participant data, contributions, benefit payments or other plan information. Consequently, the plan administrator should discuss the audit scope and reach an agreement with the IQPA before audit fieldwork begins, as the overall cost of the audit may be affected. <https://www.aicpa.org/resources/article/erisa-section-103-a-3-c-audits>

In addition to disclaimers resulting from the performance of a limited scope audit, the majority of ERISA 403(b) plans have received modified opinions for 2009 and subsequent plan years because the IQPAs were unable to gain sufficient comfort with respect to the completeness and accuracy of the 2009 beginning balances. This scope limitation is likely to continue until the 2009 beginning balance is no longer material to plans' financial statements as a whole. This important topic should be discussed with the plan's IQPA. Under auditing standard SAS 136, Plan Management is required to sign off on these qualification during the audit engagement. Refer to Section 5.6 for more details on this requirement.

2.6 Compliance calendar

One important aspect of a plan administrator's duties is to ensure an employee benefit plan is operated in compliance with its terms and regulatory guidance. A plan may have general compliance requirements for which specific forms are required, each having its own filing due date. To assist plan administrators with monitoring their employee benefit plans, TIAA has prepared a new online tool containing key dates to remember and additional helpful compliance information. Please see *Compliance At A Glance* in the *Compliance* section of our secure PlanFocus website.

2.7 Using PlanFocus

PlanFocus is TIAA's secure website for plan sponsors and administrators. Its robust features and streamlined navigation help make it easier for plan sponsors to be more efficient with administrative tasks, manage fiduciary responsibilities and make informed decisions. Through access to data, tools and other resources, plan sponsors can drive better outcomes for their plans, and retirement readiness for their employees.

Granting site access to plan auditors and other intermediaries

The **PlanFocus® Reference Series: Managing site users** guide provides step-by-step instructions for adding auditing firms or other plan intermediaries, such as consulting or third-party administration firms.

Our **PlanFocus® Reference Series: Navigating the site** guide provides detailed information about the site experience to help users quickly find the information needed. The *PlanFocus 101* section on the *Resources* tab includes all of our site resources, to help navigate the site, delve deeper into the data and information, and learn about new functionality. As part of our ongoing commitment to help users make the most of PlanFocus, we will continue to create materials that will be located in the *PlanFocus 101* section, making it easy to access resources in one place.

Plan governance and regulatory compliance

The *Compliance* tab is focused on helping plan sponsors understand fiduciary and regulatory requirements. With increasingly complex regulations, keeping a retirement plan compliant can be a challenge. That's why we've broken the process into three easy-to-manage steps for plan sponsors:

Step 1: Understanding responsibilities

Step 2: Checking the plan's compliance

Step 3: Establishing processes to get or keep on track

For each of these steps, TIAA provides online tools and resources such as the **Plan Governance Toolkit, Fiduciary and Compliance Checklist**, and an interactive Compliance Calendar—tailored to the end of the plan year—to help plan sponsors understand and fulfill their responsibilities.

On the *Compliance* tab, under *Plan-Specific Reports*, the option *Plan Financials* can be used to access the Plan Financial reporting package (see **Chapter 4** for a complete description). **Note:** The Plan Financial Reporting packages are loaded under the *Plan Year Begin* year in PlanFocus, i.e., for a June 30, 2021 plan year-end, the reporting package for the 7/1/2020 – 6/30/2021 period will be found by filtering on the *Plan Year Begin* year 2020. Also under *Plan-Specific Reports* is audit documentation for tests of transactions that have been previously requested. Refer to **How to Request Audit Documentation via PlanFocus** for more information. Change notices and other documentation related to ERISA Section 408(b) (2) plan sponsor disclosures can also be found there. Plan sponsors may utilize our proprietary tool, Disclosure Assist, to manage participant disclosures that may be required by ERISA.

The **PlanFocus Reference Series: Reporting Guide** provides an overview of the reporting capabilities available on PlanFocus®. This guide provides step-by-step instructions for creating and viewing reports, using filters, scheduling planning reports and custom reports.

Refer to **How to Request Audit Documentation via PlanFocus** for more information.

The Education section of the *Compliance* tab is divided into separate pages devoted to the support TIAA provides to clients around: **Plan Documents, Investment Oversight, Financial Reporting & Plan Audit**, and **Service & Fee Disclosure**.

The **Financial Reporting & Plan Audit** page contains tools and resources to support all related needs, including the *Service Organization Controls Report SOC 1* report, *SOC 2* report and related bridge letters, and **TIAA Traditional Annuity: Adding safety and stability to retirement portfolios white paper**. Also here are forms related to requesting documentation for selected transactions.

For further information or to arrange a demonstration, plan sponsors can contact their TIAA representative or the Administrator Telephone Center at **888-842-7782**.

2.8 Online reporting

TIAA offers a full array of online reporting capabilities to plan sponsors, administrators and other intermediaries connected to the plan. For other intermediaries, including consultants and financial advisors, the plan sponsor may authorize them to view and run reports or assign other responsibilities. (Complete information on entitlements is available in the **PlanFocus® Reference Series: Managing site users** guide.)

Find a report by category provides easy access to a variety of predefined reports to help plan sponsors review, analyze and evaluate different aspects of a plan, including investments, enrollments, contributions, distributions, loans, audit and transactions. These reports provide plan-level summary and participant detail information for each area of interest, and data filters can be used to further refine the information. Report results can be downloaded or printed, making it easier to analyze further, share with team members or reach out to participants.

These online reports are designed for use by plan administrators for day-to-day plan administration activities. Plan sponsors can grant auditors access to view and run reports for subsequent event transaction testing.

Note: Certified Annual Plan Financial reports are available to assist the plan's administration in preparation of the plan's financial statement. Data for testing transactions occurring during plan reporting period should be obtained directly from applicable reports included in the annual plan financial reporting package (see **Section 5.5.2**).

Another option available to you is the ability to create a custom report. With custom reporting, data can be combined and aggregated in new ways for a more in-depth analysis of the plan. The user decides what information to include and how it will appear in the report.

We have created a guide to reporting features and step-by-step instructions to help users make the most of this functionality—**PlanFocus® Reference Series: Reporting**.

2.9 Online requests for documentation for selected transactions—Financial plan audits

TIAA provides transactional documentation to auditors conducting a financial plan audit. The online **Financial Audit Documentation Request Form** is used to request the documentation. For users that have been granted the appropriate compliance-related entitlements access in PlanFocus, the request form is found in *Plan sponsor forms* under the *Administration* tab. This online form should be completed in its entirety and in accordance with its instructions. Failure to follow the instructions may result in the request being returned for correction. This online form contains the same elements as the hard copy with some technology enhancements that allow for a more user-friendly feel. We have also added features that help to make submitting an IGO request easier and faster. **Note:** All requested transactions are subject to the TIAA corporate record retention policy of seven years.

An alert (“Requested Audit Documentation is ready for review and download”) will be created when audit documentation is available for download on PlanFocus. The alert will be viewable in three separate channels: *Your Action Items*, the *Notifications* tab and a daily email alert. If the user does not click on the “Your Action Items” alert or the link included in the email within 30 days, the alert will be removed.

For additional details on this form, please refer to **How to request audit documentation via PlanFocus** for information on submitting a request. For additional details on the transaction types and documentation included in this service, see **Section 5.4.1**.

The audit documentation process can also support transaction samples required through IRS/DOL Regulatory Examinations (as opposed to the normally required ERISA 5500 Audit). The precursor to Regulatory requests is receipt of a copy of your Information Documentation Request. Please see Chapter 5, **Sections 5.4.3** and **5.4.4** for details of TIAA's support offer for Regulatory Examinations and refer to TIAA's fact sheet “**Regulatory Examinations. Keep your plan prepared.**”

Chapter 3

Plan year-end report package overview

3.1 Summary of reports

The Plan Year-End Report Package is available on the secure PlanFocus website under the *Compliance* tab. Each report contained in the year-end report package is described in detail in Chapter 4. Each report contains the plan sponsor name, plan name, plan identifier, report name and reporting period, as displayed in the sample report illustrated below.

See **Appendix A** for samples of the reporting package.

Report name

Plan sponsor name

Reporting period for which report activity is generated

Date and time when reports were generated

Plan identifier

Plan name

Statement of Changes to Net Assets Total Plan Assets Under Management—Investment Detail				
Activity for the Reporting Period: 01/01/2020 to 12/31/2020				
	TIAA TRADITIONAL NON BENEFIT RESPONSIVE NBR	TIAA REAL ESTATE X1	CREF STOCK X2	CREF MONEY MARKET X3
Market Value at the Beginning of the Period	\$17,414,747.18	\$429,426.50	\$9,396,290.51	\$1,377,694.16
Additions to Net Assets				
Contributions				
EMPLOYEE PRETAX MATCH	(\$45.22)	\$0.00	\$0.00	\$0.00
EMPLOYEE PRETAX	\$1,454,515.26	\$60,070.37	\$823,316.73	\$77,761.39
ROLLOVER	\$2,433.34	\$0.00	\$0.00	\$0.00
EMPLOYER MATCH	\$547,662.87	\$20,626.18	\$333,932.82	\$30,342.71
Total Contributions	\$2,004,566.25	\$80,696.55	\$1,157,249.55	\$108,104.10
Other Receipts	\$0.00	\$0.00	\$0.00	\$0.00
Total Additions to Net Assets	\$2,004,566.25	\$80,696.55	\$1,157,249.55	\$108,104.10
Investment Income				
Earnings	\$163.63	\$0.00	\$0.00	\$511.09
Participant Loan Interest	\$24,913.66	\$841.45	\$18,034.29	\$1,436.40
Dividends	\$0.00	\$0.00	\$0.00	\$0.00
Realized Gain (Loss)	\$122,449.02	(\$19,844.01)	(\$380,184.42)	\$19,452.77
Unrealized Gain (Loss)	\$360,870.20	(\$103,601.90)	\$3,458,863.03	(\$17,880.40)
Total Investment Income	\$508,396.51	(\$122,604.46)	\$3,096,712.90	\$3,519.86
Deductions from Net Assets				
Withdrawals	(\$4,629.62)	\$0.00	(\$5,665.36)	\$0.00
Distributions	(\$700,143.63)	(\$34,669.72)	(\$378,014.38)	(\$396,531.08)
Annuity Settlement Options	\$0.00	\$0.00	\$0.00	\$0.00
Forfeitures	\$0.00	\$0.00	\$0.00	\$0.00
Fees	\$0.00	\$0.00	\$0.00	\$0.00
Other Deductions	\$0.00	\$0.00	\$0.00	\$0.00
Total Deductions	(\$704,773.25)	(\$34,669.72)	(\$383,679.74)	(\$396,531.08)
Transfers				
Interfund Transfer In	\$1,703,083.44	\$41,202.89	\$350,693.96	\$310,368.39
Interfund Transfer (Out)	(\$1,749,386.24)	(\$39,107.43)	(\$632,234.10)	(\$364,045.60)
Source Conversions In/(Out)	\$0.00	\$0.00	\$0.00	\$0.00
Conversion In	\$0.00	\$0.00	\$0.00	\$0.00
Conversion (Out)	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer In	\$1,973.08	\$404.67	\$7,773.40	\$0.00
Source Conversion (Out)	\$0.00	\$0.00	\$0.00	\$0.00
Participant Loans Issued	\$0.00	\$0.00	\$0.00	\$0.00
Participant Loan Principal Repayment	\$133,563.91	\$3,697.65	\$79,115.58	\$6,422.81
Total Transfers	\$88,634.19	\$6,197.12	\$194,651.16	(\$47,254.40)
Market Value at the End of the Period	\$19,311,570.88	\$359,046.65	\$13,071,922.06	\$1,045,532.64

ABC SAMPLE UNIVERSITY 403(B) RETIREMENT PLAN—Plan # 111111

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3.2 Obtaining plan financial reports using PlanFocus

The annual plan financial reporting package is available on the secure PlanFocus website. Older historical reports are archived and removed from PlanFocus. We recommend that users save and store the reports that are downloaded into a secure space. In addition to the identified reports, enhanced web functionality for the Plan Financials reporting application includes:

- Plan Financials, our standardized reporting package, is accessed through the *Compliance* menu, under *Plan-Specific Reports*, and also can be found through the landing page of the *Reporting* tab.
- Email notifications when plan reports are sent directly to the plan sponsor and available on the PlanFocus website
- Ability to download the Plan Financials reporting package in either the .pdf or .csv format, in whole or in part

To access the Plan Financials reporting package, when available:

1. Go to TIAA.org/planfocus and log in.
2. Once logged in, click on the *Compliance* tab, then select *Plan Financials* under the *Plan-Specific Reports* section.
3. From the *Plan Financials* page, select the plan number/plan year and click *Continue*. A list of related plan year-end reports will be provided.
 - a. When searching for the reporting package on PlanFocus, the *Plan Year* filter is based on the *Plan Year Begin* of the reporting period, i.e., if you are looking for the June 2020 PYE reporting, you will need to select 2019 from the *Plan Year Begin* filter.
4. Select the specific reports for downloading by checking the applicable boxes or select *Download Entire Package* to download all the reports, then click *Continue* located at the bottom of the page.
5. On the *Select Report Format* page, select the boxes next to the .pdf or .csv delivery method for the selected reports, then click *Continue*.
6. A download window will appear permitting a selection of either saving or opening the selected report(s). ERISA requires plan sponsors to retain records for seven years. We strongly suggest that the entire report package be archived in the plan's permanent records.

3.2.1 Comma-separated value (.csv) file format

A .csv-formatted file allows the requested report to be saved as a text file, which can be opened in a spreadsheet or a basic database software application for additional functionality. For some reports, the .csv-formatted file contains the underlying data supporting the information presented in the .PDF version of the report.

3.3 Timing of report distribution

For defined contribution pension plans subject to ERISA, including both qualified plans and 403(b) plans, year-end reports will be available beginning approximately 60 days following the end of the plan year. Plan administrators will receive an email notification of the reports' availability.

3.4 Requesting secure access

Eligible employees of the plan sponsor can register for secure access to the PlanFocus website to administer important plan tasks in an environment that is secure, fast and easy to use. If appropriate staff members have not been provided access, an authorized representative of the plan sponsor may grant access (see **Section 2.7**).

With secure access, staff members can:

- Submit contributions and enroll employees
- Review and approve participant transactions
- Run online reports
- Get online compliance information
- Inquire about participants' account balances, allocations and contributions

3.5 Requesting plan reporting aggregation

If TIAA is recordkeeping a single ERISA plan as more than one plan, TIAA can aggregate these components into a single consolidated plan year-end report. This will help simplify the preparation of the plan's financial statements, Form 5500 and Form 8955-SSA while still maintaining separate components in the recordkeeping system. Requests to aggregate plan-level reporting must be received by TIAA at least 30 days prior to the end of the reporting year for which aggregation is requested. To request plan reporting aggregation, contact the plan's TIAA representative, or, if your plan is serviced through the Administrator Telephone Center, experienced consultants are available at **888-842-7782**, weekdays, 8 a.m. to 8 p.m. (ET).

Chapter 4

Report descriptions

4.1 Reporting changes for 2022

A minor update has been made to the Certification Letter. The new statement includes reference to both 29 CFR 2520.103-5(d) and 29 CFR 2520.103-5(c). The clarifying modification represents no material changes to the certification. The organizational name of TIAA entities TIAA and CREF are spelled out in full for clarity. This also represents no change.

There have been changes made to the Non-ERISA annual plan financial reporting package. ERISA related filing summaries and the Participant Count report were removed. Effective for plan year end 12/31/2022 reporting, the Certification Letter will be removed from Non-ERISA reporting packages as well. Non-ERISA plans still receive annual or periodic plan financial reporting upon request.

4.2 Certified financial reports

Certified financial reports, also called Plan Financials, address the completeness and accuracy of the plan investments as recordkept by TIAA along with the related investment activity for the reporting period. These reports provide financial information needed to complete financial disclosure required for Form 5500, as well as to develop the plan's financial statements. See **Appendix A** for a sample of annual certified financial reports, which includes:

- Certification Statement
- Schedule of Assets Held for Investment
- Statement of Changes to Net Assets
- Footnotes to the Statement of Changes to Net Assets

4.2.1 Certification Statement

Certification Statement certifies the completeness and accuracy of investment information and related investment activity, thereby permitting plan administrators to instruct an IQPA to perform a limited scope audit. As permitted under ERISA, TIAA and CREF, as insurance carriers, certify their respective plan investments and related investment activity. Additionally, TIAA has been authorized by TIAA, FSB to certify on its behalf for investments for which TIAA serves as recordkeeper and for which TIAA, FSB serves as directed trustee (qualified plans) or directed custodian (403(b) plans).

For plans investing exclusively in proprietary annuity contracts (TIAA Traditional Annuity, TIAA Stable Value, TIAA Access Annuity, TIAA Real Estate Account and CREF Accounts), no reference will be made to TIAA, FSB; TIAA and CREF will certify exclusively. For plans investing in both proprietary annuity contracts and investments for which TIAA, FSB acts as directed trustee or custodian, the *Certification Statement* will be made by TIAA and CREF for proprietary annuity contracts and TIAA on behalf of TIAA, FSB.

In summary, the entities below are involved in the certification:

- TIAA as insurance carrier is certifying their investments
 - TIAA Traditional Annuity, TIAA Stable Value, TIAA Access Annuity, TIAA Real Estate Account
- CREF as insurance carrier is certifying their investments
 - CREF Accounts
- TIAA is certifying the assets held by TIAA, FSB (as directed trustee or custodian) on behalf of TIAA, FSB
 - TIAA, FSB has authorized TIAA to certify on their behalf
 - Investments certified (if applicable)
 - Proprietary and nonproprietary mutual funds
 - Self-Directed Brokerage Accounts

Effective June 2017, TIAA-CREF Trust Company, FSB (Trust Company) was renamed as TIAA, FSB. This change is reflected in all applicable certification letters. This is as a result of a name change only.

4.2.2 Schedule of Assets Held for Investment

Schedule of Assets Held for Investment is the balance sheet for the plan and includes the investment price, unit balance, uninvested cash, market value and cost value for each investment of the plan recordkept by TIAA as of the end date of the reporting period.

The *Schedule of Assets Held for Investment* provides a snapshot of all plan investments with a market value at the end of the reporting period. The ending market value for each investment equals the ending market value for each investment on the *Statement of Changes to Net Assets* and the *Participant Detail Summary*.

4.2.3 Statement of Changes to Net Assets

Statement of Changes to Net Assets is the plan's income statement and summarizes the investment balances, contributions, distributions, investment activity and direct expenses associated with each investment of the plan record kept by TIAA for the reporting period. The *Statement of Changes to Net Assets* groups certain transactions to summarize items as needed for Form 5500. Supporting plan-level activity for all transactions is available in the *Transaction History by Date Report* and the *Transaction History by Fund Report*.

The transactions are defined and reported on Form 5500 as follows:

Beginning Balance

Market Value at the Beginning of the Period: The beginning balance by investment and total as of the previous plan year-end; equal to the beginning market value by investment and in total in the *Participant Detail Summary*.

Additions to Net Assets

Contributions: Supporting participant-level activity by source is provided in the *Contribution Report* and *Participant Detail Summary*. Beginning 2021, the Contributions section on the Statement of Changes to Net Assets Report will identify Forfeitures Used as a separate line item, if any.

Plan Servicing Credits: These amounts represent funding from TIAA due to excess revenue and any reallocation to the participant from the Revenue Credit Account. Additional details can be found in the *Revenue Credit Account* (excess revenue and reallocations), *Plan Servicing Credit Report* (participant reallocations) and the *Plan Servicing Fees & Credits by Participant* (excess revenue directly to the participant) reports.

Other Receipts: Amounts reported as Other Receipts are not included in any other categories enumerated. Supporting plan- and participant-level activity is provided in the *Participant Detail Summary* under fees/miscellaneous (see **FAQ 29 for more information**).

Investment Income

Earnings: This represents the interest paid on an investment. For investments that do not have interest, these amounts are normally attributed to "lost earnings" calculations.

Participant Loan Interest: Amounts reported in non-loan funds represent interest as part of a loan payment. Amounts in the Participant Loan Fund (Deemed Distributed) represents accruals on a defaulted loan. (see **Section 7.5** for a complete description of the difference between these loan types).

Dividends: Represents the dividends paid on an investment.

Realized/Unrealized Gain (Loss): Represents the realized gain (loss) when an investment is sold.

Unrealized Gain (Loss): Represents the change in market value from the beginning of the period to the end of the period.

Deductions from Net Assets

Withdrawals: Amounts reported as withdrawals are payments from the plan for a participant who is active. All loan default offsets are also reported as withdrawals regardless of the participant status. Supporting participant-level activity for participant payments made while a participant is active is provided in the *Distribution Report* and *Participant Detail Summary*.

Distributions: Amounts reported as distributions are payments from the plan for a participant who is terminated. Supporting participant-level activity for participant payments made after a participant has terminated employment is provided in the *Distribution Report* and *Participant Detail Summary*.

Annuity Settlement Options: Amounts reported as annuity settlement options are a form of distribution used to purchase an individual annuity contract. Supporting participant-level activity is provided in the *Distribution Report* and *Participant Detail Summary*.

Forfeitures: This represents amounts forfeited from the participant and credited to the Forfeiture Account and should always = 0.00. Supporting plan- and participant-level activity is provided in the *Participant Detail Summary* and *Forfeiture Account Report*.

Fees: This represents fees paid directly from plan assets with the exception of fees paid for Self-Directed Brokerage. Supporting plan- and participant-level activity is provided in the *Participant Detail Summary* under fees/miscellaneous, *Direct Fee Report* and *Service Provider Summary*.

Other Deductions: Amounts reported as Other Deductions are not included in any other categories enumerated. Supporting plan- and participant-level activity is provided in the *Participant Detail Summary* under fees/miscellaneous. (see **FAQ 29** for more information).

Transfers

Interfund Transfers In(Out): Amounts reported as Interfund Transfers include cross-contract transfers, alternate payee transfers, loan default transfers and transfers between investments. The IN/OUT transactions generally net to zero. When they do not, the difference will be addressed in the *Footnotes to the Statement of Changes to Net Assets*.

Conversions In(Out): Amounts reported as Conversions include asset consolidations sourced from other service providers, and plan mergers.

Source Conversions In(Out): Amounts reported as Source Conversions include Roth In-Plan Conversions. The IN/OUT transactions generally net to zero. When they do not, the difference will be addressed in the *Footnotes to the Statement of Changes to Net Assets*.

Plan to Plan Transfer In(Out): Amounts reported as plan to plan transfers include transfers between alternate carriers and transfers between plans recordkept by TIAA. Supporting participant-level activity by source and date is provided in the *Plan to Plan Transfer Report* (see **Section 4.3.15**).

Participant Loans (Issued): Amounts reported as loan issued include debits from participant investments and credits to the Participant Loan Fund when a loan is issued. Amounts should net to 0.00 when adjusted for any Loan Issuance Fees which are paid from proceeds. The Loan Issuance Fees are reported as Fees. Supporting plan- and participant-level activity is provided in the *Participant Detail Summary*, *New Loan Issued Report* and *Loan Activity Report for Participant Loans* (see **Section 7.5** for a complete description of the difference between these loan types).

Participant Loan Principal Repayments: Amounts reported as repayments include debits from the Participant Loan Fund to participant elections when a loan payment is made. This does not include the interest portion for these payments which are reported as Participant Loan Interest. Supporting plan- and

participant-level activity is provided in the *Participant Detail Summary* and *Loan Activity Report for Participant Loans* (see **Section 7.5** for a complete description of the difference between these loan types).

Ending Balance

Market Value at the End of the Period: The ending balance by investment and in total; equal to the ending market value on the *Schedule of Assets Held for Investment* and *Participant Detail Summary*. Slight variances may exist between the Market Value at the End of the Period and the Participant Balance at the End of the Period due to rounding.

4.2.4 Footnotes to the Statement of Changes to Net Assets

If applicable, the plan's reporting package may include footnotes to provide detailed explanations related to certain transactions of the plan recordkept by TIAA for the reporting period. Footnotes are used to explain any discrepancies between the Supplemental Financial Reports and the certified *Statement of Changes to Net Assets*. Information contained in the *Footnotes to the Statement of Changes to Net Assets* is a source for data used to balance certain reports and may be needed in the development of the plan's financial statements.

In cases where there is an immaterial variance of less than \$5 between plan-level information on the *Statement of Changes to Net Assets* and participant-level information on the *Participant Detail Summary* due to rounding, footnotes will not be entered on the *Footnotes to the Statement of Changes to Net Assets*.

4.3 Supplemental financial reports

Supplemental financial reports provide the details to support the certified financial reports and are typically required by plan auditors. See **Appendix A** for samples of the 2018 supplemental financial reports.

Supplemental financial reports include:

- Participant Detail Summary
- Transaction History by Fund Report
- Contribution Report
- Loan Activity Report for Participant Loans
- Loan Activity Report for Plan Loans
- Outstanding Loan Report for Participant Loans
- Outstanding Loan Report for Plan Loans
- Distribution Report

- Forfeiture Account Report
- Transaction History by Date Report
- New Loan Issued Report for Participant Loans
- New Loan Issued Report for Plan Loans
- Participant Contribution Investment Allocation Report
- Plan ID Report
- Plan to Plan Transfer Report
- Revenue Credit Account Report
- Plan Servicing Credit Report
- Plan Service Fees and Credits by Participant Report
- RetirePlus Investment Allocation Report
- RetirePlus Usage Report

4.3.1 Participant Detail Summary

Participant Detail Summary provides a detailed summary of all financial activity in each participant's account. It includes beginning and ending market values, contributions, earnings, transfers, distributions, forfeitures, loan activity and direct fees broken down by investment and money source. In addition, demographic data provided by the plan administrator is displayed (e.g., date of birth, date of hire). Historically, the demographic data may not have been captured or provided to TIAA. Accordingly, the plan administrator may find that data maintained internally is more accurate.

Some demographic descriptions, such as participant status and plan entry date, will be displayed. However, these may not contain related participant information. The plan administrator may provide additional information for these fields to be populated for future reporting.

The *Participant Detail Summary* allows plan administrators to review activity posted to a participant's account within a reporting period to assist with answering questions that may arise. Accumulations of these participant activities at the plan level—and in some cases, the source and fund level—are provided in the *Schedule of Assets Held for Investment, Statement of Changes to Net Assets, Transaction History by Date Report, Transaction History by Fund Report, Contribution Report, New Loan Issued Report for Participant Loans, Loan Activity Report for Participant Loans, Outstanding Loan Report for Participant Loans, Distribution Report, Direct Fee Report* and *Forfeiture Account Report*.

4.3.2 Transaction History by Fund Report

Transaction History by Fund Report indicates the purchase, sale, net purchases/sales and realized gain/loss totals for all financial transactions for the reporting period, identified by investment and transaction date. The *Transaction History by Fund Report* provides plan administrators a summary (grouped by investment) of the individual transactions that, when accumulated on a plan and fund level, are provided in the *Statement of Changes to Net Assets, Participant Detail Summary, Contribution Report, New Loan Issued for Participant/Plan Loans, Loan Activity Report for Participant/Plan Loans, Distribution Report, Direct Fee Report* and *Forfeiture Account Report*.

Note: Beginning in mid-September 2021, the Transaction History Reports have enhanced descriptions for transfers, lost earnings and forced distributions.

4.3.3 Contribution Report

Contribution Report reflects total contributions allocated to the participant's account (including reallocated forfeitures), identified by source of money (e.g., Employee pretax, Employer, Rollover), for the reporting period. All contributions posted to the recordkeeping system are listed by participant with a breakdown by payroll date, transaction date and money source. Any participant-indicative information (Status, Date of Termination, DIV/LOC) included in the report is based on what was in the recordkeeping system as of the date of each transaction that it correlates to. The *Contribution Report* provides a participant's contribution activity to assist plan administrators in monitoring elective deferrals for compliance with annual deferral and contribution limitations. The contribution amounts reported in total, by money source and by participant, equals the same breakdown in the *Participant Detail Summary* and *Statement of Changes to Net Assets*. The totals in the *Contribution Report* agree with totals in the *Payroll Summary Report*, except for the net result of forfeiture adjustments and rollover contributions, if any.

4.3.4 Loan Activity Report for Participant Loans

Loan Activity Report for Participant Loans provides a summary of retirement plan loan activity, detailed by participant, for the reporting period. The report includes beginning loan balance, new loans issued, loan principal paid/adjusted, deemed accumulated interest, transferred/distributed/defaulted activity and ending loan balance. Retirement plan loan activity amounts reported,

in total and by participant, equal the amounts reported under Participant Loan Fund and Participant Loan Fund (Deemed Distributed), in total and by participant, on the *Participant Detail Summary*, *Schedule of Assets Held for Investment* and *Statement of Changes to Net Assets* (see **Section 7.5** for a complete description of the difference between these loan types).

4.3.5 Loan Activity Report for Plan Loans

Loan Activity Report for Plan Loans provides a summary of collateralized loan-related activity, detailed by participant, for the reporting period. The report includes beginning loan balance, new loans issued, loan principal paid/adjusted, deemed accumulated interest, transferred/distributed/defaulted activity and ending loan balance. Collateralized loans are not assets of the plan and are not discernable in other reports until they are in default. The collateral associated with these loans is a plan asset, and is reflected in the overall balance of TIAA Traditional Annuity while the loan is active and the Plan Loan Default Fund once the participant has defaulted. Collateralized loan details are provided in the *Loan Activity Report*, *Outstanding Loan Report* and *New Loan Issued Report for Plan Loans* (see **Section 7.5** for a complete description of the difference between these loan types).

4.3.6 Outstanding Loan Report for Participant Loans

Outstanding Loan Report for Participant Loans provides summary information for participants with an outstanding retirement plan loan balance at the end of the reporting period. The report includes issue date, original loan amount, next payment due date, last payment due date, interest rate, payment frequency, payment amount, ending loan balance and loan status as of the end of the reporting period. The ending loan balance for Active status loans equals the ending balance for the Participant Loan Fund on the *Participant Detail Summary*, *Schedule of Assets Held for Investment* and the *Statement of Changes to Net Assets*. The ending balance for Deemed Distributed status loans equals the ending balance for the Participant Loan Fund (Deemed Distributed) on the *Participant Detail Summary*, *Schedule of Assets Held for Investment* and *Statement of Changes to Net Assets*. (see **Section 7.5** for a complete description of the difference between these loan types).

4.3.7 Outstanding Loan Report for Plan Loans

Outstanding Loan Report for Plan Loans provides summary information for participants with an outstanding collateralized loan balance at the end of the reporting period. Collateralized loans are not assets of the plan

and are not reflected in other reports. Collateralized loan information is provided on the *Loan Activity Report for Plan Loans*, *Outstanding Loan Report for Plan Loans* and *New Loan Issued Report for Plan Loans* (see **Section 7.5** for a complete description of the difference between these loan types).

4.3.8 Distribution Report

Distribution Report provides a detailed listing of benefit payments (e.g., termination, minimum distribution, hardship, in-service distributions) issued during the reporting period and includes the distribution date, type of distribution, distribution reason, the gross distribution amount, rollover indicator and rollover amount. Any participant-indicative information (Status, Date of Termination, DIV/LOC) included in the report is based on what was in the recordkeeping system as of the date of each transaction that it correlates to. The *Distribution Report* assists plan administrators in monitoring distributions made to plan participants based on individual requests as well as in compliance with annual distribution requirements (e.g., minimum distributions). The distribution amount, in total and if accumulated by participant (if multiple distributions), equals the ending distribution amount, in total and by participant, on the *Participant Detail Summary*. Additionally, the ending distribution amount equals the ending distribution amounts, broken down by distribution type, on the *Statement of Changes to Net Assets*.

Generally, CARES Act withdrawals will be reported as hardship withdrawals in the Distribution Report. However, CARES Act withdrawals are separate and distinct from hardship withdrawals. Documentation supporting CARES Act withdrawals will contain a header identifying the transaction. PlanFocus has specific reporting that is available to identify CARES Act specific transactions.

4.3.9 Forfeiture Account Report

Forfeiture Account Report provides a summary of the activity in the Forfeiture Account for the reporting period and includes opening and closing balances, balances forfeited (amounts added to the Forfeiture Account resulting from any forfeited nonvested participant balances), miscellaneous forfeiture adjustments, forfeitures used (amounts removed from the Forfeiture Account to offset contributions, pay plan expenses, etc.), investment income earned (income derived from the investments within the Forfeiture Account) and forfeiture-related fees. Additionally, it provides details, by participant, of the balances forfeited during the reporting period.

4.3.10 Transaction History by Date Report

Transaction History by Date Report indicates the purchases/other credits, sales/other debits, net purchases/sales and realized gain/loss totals for all financial transactions for the reporting period, identified by transaction date. The *Transaction History by Date Report* provides plan administrators a summary (grouped by date and transaction type) of the individual transactions that, when accumulated at a plan level, are provided in the *Statement of Changes to Net Assets*, *Participant Detail Summary*, *Contribution Report*, *New Loan Issued Report for Participant/Plan Loans*, *Loan Activity Report for Participant/Plan Loans*, *Distribution Report*, *Direct Fee Report* and *Forfeiture Account Report*.

Note: Beginning in mid-September 2021, the Transaction History Reports have enhanced descriptions for transfers, lost earnings, and forced distributions.

4.3.11 New Loan Issued Report for Participant Loans

New Loan Issued Report for Participant Loans provides a summary of retirement plan loans recordkept by TIAA for the reporting period. The terms of the loan agreement (loan issue date, first payment date, next payment date, last payment date, loan amount, interest rate, payment frequency and payment amount) are reflected in this report. The new loan amounts, reported in total and by participant, equal the loan issued amounts by date on the *Transaction History by Date Report* and the new loan issued amounts on the *Loan Activity Report for Participant Loans*. Additionally, the new loan issued amounts, in total, equal the participant loans issued amount for the Participant Loan Fund on the *Statement of Changes to Net Assets* (see **Section 7.5** for a complete description of the difference between these loan types).

4.3.12 New Loan Issued Report for Plan Loans

New Loan Issued Report for Plan Loans provides a summary of collateralized loans for the reporting period. The terms of the loan agreement (loan issue date, first payment date, next payment date, last payment date, loan amount, interest rate, payment frequency and payment amount) are reflected in this report. The new loan amounts reported, in total and by participant, equal the new loan issued amount on the *Loan Activity Report for Plan Loans*, but will not be reflected in any other reports (see **Section 7.5** for a complete description of the difference between these loan types).

4.3.13 Participant Contribution Investment Allocation Report

Participant Contribution Investment Allocation Report provides the percentage of an individual participant's contribution allocated to each investment. The report includes the investment allocation at the beginning, and, if applicable, the most recent investment elections are included. Allocation changes are reflected on the report as of the last day of the month during which those allocation changes are made. However, if a participant has not made an investment election, contributions will be applied to the default fund and will not be reflected on this report. Additionally, if a participant has multiple contracts in a plan with conflicting allocation percentages, allocations will be reflected with an asterisk, instead of a percentage amount.

4.3.14 Plan ID Report

Plan ID Report provides a summary of the TIAA plan numbers included in the report package. This is useful in situations in which TIAA maintains multiple plans for a single ERISA plan. See **Section 3.5** on requesting plan aggregation.

4.3.15 Plan to Plan Transfer Report

Plan to Plan Transfers Report provides a detailed listing of plan-to-plan transfers in and out of the plan during the reporting period and includes the money source, transfer date, vendor to/from which money was transferred and type of transfer (in or out). The *Plan to Plan Transfer Report* assists plan administrators in monitoring transfers made by plan participants based on individual requests. The ending transfer amount equals the sum of plan to plan transfer in and plan to plan transfer out amounts on the *Statement of Changes to Net Assets*.

Note: A direct transfer of a rollover source may be reported on the *Contribution Report* as a rollover contribution.

4.3.16 Revenue Credit Account Report

Revenue Credit Account Report provides a summary of all revenue credit account activity for the reporting period. It includes opening and closing balances, plan servicing credits, plan servicing credit adjustments, investment income, fees and miscellaneous adjustments. Plan Servicing Credits/Adjustments generally represents revenue TIAA has received above the required revenue as reported in the Plan Economic Reconciliation Report. The Plan Economic Reconciliation Report is provided separately and is generally available in PlanFocus.

Additionally, it provides details of the plan servicing credits, plan servicing credit adjustments and fees. A new resource for Plan Sponsors was created for plans with Revenue Credits Accounts and Plan Service Credits.

The **Plan sponsor's guide to Revenue Credit Accounts and Plan Servicing Credits** publication includes information about managing RCAs on PlanFocus, Plan Servicing Credits and more.

4.3.17 Plan Servicing Credit Report

Plan Servicing Credit Report provides details of the credit reallocations from the Revenue Credit Account to participants. It includes amounts and investments that were credited by transaction date. Processed transactions will include the Valuation Date, Eligible Assets and Total Assets. The Valuation Date is the date on which the plan servicing credit is calculated. Participant allocation details are available on the .csv version of the report.

4.3.18 Plan Service Fees and Credits by Participant Report

Plan Service Fees and Credits by Participant Report provides participant details for Plan Servicing Credits made directly to participants, Service Fees, TIAA Plan Servicing Fees, Non-TIAA Plan Servicing Fees and Fees to Revenue Credit Account during the reporting period. Any applicable fee leveling credits during the reporting period will be listed. Information specific to the calculations is included on the report. This information includes the Calculation Basis and Available Assets. The .pdf version of the report is a plan level summary without participant data. Participant allocation details will be available on the .csv version of the report.

4.3.19 RetirePlus Investment Allocation Report

RetirePlus Investment Allocation Report provides the Model Number and Model ID of the RetirePlus offered by the plan. For each model, the Fund Name, Ticker, Fund ID and allocation within the model are provided as of the end of the reporting period. The report includes the investment allocation at the beginning, and, if applicable, the most recent investment allocations for the model are included. Allocation changes are reflected on the report as of the last day of the month during which those allocation changes are made.

4.3.20 RetirePlus Usage Report

RetirePlus Usage Report provides the unique count of participants in each of the RetirePlus models as of the end of each month in the reporting period.

4.4 Supplemental reports to support Form 5500

A plan subject to ERISA is required to file Form 5500 and related schedules, if any, annually. Form 5500 discloses, in part, the financial condition, investments and results of plan activities and is part of ERISA's overall reporting and disclosure framework. It also provides regulators with information designed to protect the rights and benefits of participants and beneficiaries in employee benefit plans. The supplemental reports to support Form 5500 provide information to assist plan sponsors in the completion of Form 5500 and related schedules, if any. Supplemental reports to support Form 5500 include:

- 5500 Reportable—Schedule of Assets Held for Investment
- 5500 Reportable—Statement of Changes to Net Assets
- Filing Summary for Schedule A
- Filing Summary for Schedule C
- Filing Summary for Schedule D
- Filing Summary for Schedule H
- Filing Summary for Schedule H, Line 4i
- Filing Summary for Schedule I (may also be referred to as Filing Summary for Form 5500-SF)
- Participant Count Report
- 5500 Reportable Transactions
- Form 8955-SSA Filing Summary
- Certified Footnote Report (if applicable)

Supplemental reports are not available for Non-ERISA reporting packages.

4.4.1 5500 Reportable—Schedule of Assets Held for Investment

5500 Reportable—Schedule of Assets Held for Investment is the plan's balance sheet. It includes the investment price, unit balance, market value and cost value for each investment of the plan record kept by TIAA, with the exception of investments in fixed-rate annuity contracts. These values are as of the end date of the reporting period and identified by Form 5500 asset classification (e.g., pooled separate accounts, registered investment companies, self-directed accounts).

This report provides a snapshot of all plan investments, by Form 5500 classification, that had an ending market value. The ending unit balance, market value and cost for each investment equals the ending unit balance, market value and cost value for each investment on the certified *Schedule of Assets Held for Investments*.

4.4.2 5500 Reportable—Statement of Changes to Net Assets

5500 Reportable—Statement of Changes to Net Assets is the plan's income statement and summarizes investment balances, contributions, activity and direct expenses associated with each investment of a plan record kept by TIAA for the reporting period, categorized by Form 5500 asset classification (e.g., pooled separate accounts, registered investment companies, self-directed accounts).

This report provides plan investments, by Form 5500 classification, that had either a beginning or ending market value or activity during the reporting period as shown on the *Statement of Changes to Net Assets*.

This report is the data source for the *Filing Summary for Schedule A* and *Filing Summary for Schedule H*, as well as the financial section on the *Filing Summary for Schedule I* (may also be referred to as the *Filing Summary for Form 5500-SF*).

4.4.3 Filing Summary for Schedule A

Filing Summary for Schedule A provides line-by-line entries necessary to complete Schedule A, if required. Part II, lines 4 and 5 of the report include balance information for general account products, such as the TIAA Traditional Annuity and TIAA Stable Value (Line 4—Insurance Company General Account) and separate account products, such as TIAA Real Estate Account, CREF Accounts and TIAA Access Annuity (Line 5—Separate Accounts). Part II, line 7 includes financial activity for the TIAA Traditional Annuity (contracts with unallocated funds).

If TIAA recordkeeps insurance products of another insurance company(ies), a *Filing Summary for Schedule A* will be provided for each such insurance company. Additionally, the other insurance company(ies) will be responsible for providing sufficient information for the completion of Schedule A for its insurance products.

4.4.4 Filing Summary for Schedule C

Filing Summary for Schedule C provides the line-by-line entries necessary to complete Schedule C, if required. Schedule C is completed only for large plans for which services were rendered by persons receiving \$5,000 or more in direct or indirect compensation. TIAA may be a service provider for this purpose. Details of such compensation are provided on the *Direct Fee Report* and the *Service Provider Summary*.

Additionally, Part III of Schedule C must be completed for large plans wherein services of the plan's accountant

or, for a defined benefit plan, enrolled actuary were terminated during the plan year being reported. If a service provider fails or refuses to provide the information necessary to complete Schedule C, Part II may be used to report such failure or refusal.

4.4.5 Filing Summary for Schedule D

Filing Summary for Schedule D provides the line-by-line entries necessary to complete Schedule D, if required. Schedule D is completed for plans with investments in the TIAA Real Estate Account (REA) or other Direct Filing Entities (DFEs). The REA is a pooled separate account of TIAA, an insurance company, and is a DFE for Form 5500 reporting purposes. TIAA, on behalf of the REA, will file Form 5500 with the DOL, thereby permitting investing plans limited reporting relief on Schedule H.

4.4.6 Filing Summary for Schedule H

Filing Summary for Schedule H provides line-by-line entries necessary to complete Schedule H, if required. Schedule H is completed for plans having 100 or more participants on the first day of the reporting year (an exception may be applicable for plans having between 80 and 120 participants on the first day of the reporting year—see **Section 2.3**). For plans with less than 100 participants, Schedule I, or, if eligible, Form 5500-SF (see **Section 4.4.8**) should be completed.

4.4.7 Filing Summary for Schedule H, Line 4i

Filing Summary for Schedule H, Line 4i provides the line-by-line entries necessary to satisfy the attachment requirement of Schedule H, Part IV, line 4i, if required. The Nuveen Funds are considered proprietary assets, and should be included as such when preparing Schedule H, Part IV, line 4i. Schedule H is, as discussed above, generally completed for plans having 100 or more plan participants.

4.4.8 Filing Summary for Schedule I (may also be referred to as Filing Summary for Form 5500 SF)

Filing Summary for Schedule I provides the line-by-line entries necessary to complete Form 5500-SF or Schedule I for a small plan. Form 5500-SF is generally completed for plans having less than 100 plan participants and meeting other criteria (certain exceptions may apply—see **Section 2.3** for more information). If these criteria are not met, Schedule I is required. For plans with 100 or more participants, Schedule H should generally be completed.

4.4.9 Participant Count Report

Participant Count Report provides a detailed summary of participant counts for the reporting period. It includes a count of the participants at the beginning of the plan year, active participants, retired or separated participants receiving benefits or entitled to future benefits, deceased participants whose beneficiaries are entitled to future benefits, participants with account balances at the end of the plan year, and participants who have terminated employment within the plan year and have accrued benefits that are less than 100% vested. Beneficiaries and QDROs are not included in the participant count but are included in the details. In instances where participant status and date of termination conflict, participant status is the determining factor for the line in which the participant is included. See **Section 2.4.2** for the definitions of the various types of participants.

Note: The plan administrator should review and make adjustments as needed based on internal data. The plan administrator may also provide additional information to TIAA for the applicable fields to be populated for future reporting. Refer to **Appendix G** for additional information on *Participant Count*.

4.4.10 5500 Reportable Transactions

5500 Reportable Transactions provides the line-by-line entries to satisfy the attachment requirement of Schedule H, Part IV, line 4j, if required. This report provides information on reportable transactions (generally, a single transaction or a series of transactions) involving amounts in excess of 5% of the current value of plan assets at the beginning of the reporting plan year. This information is not required for transactions under an individual account plan that a participant or beneficiary directs with respect to assets allocated to his or her account.

4.4.11 Form 8955-SSA Filing Summary

Form 8955-SSA Filing Summary provides a list of participants who may need to be included on Form 8955-SSA. For purposes of the form, participants who terminated in the reporting period prior to the current reporting period, or for whom an earlier termination date was received in the current reporting period will be included as participants to be “Added.” The report contains up to seven sections of participants, based on data within the recordkeeping system.

Beneficiaries are not considered plan participants for purposes of Form 8955-SSA and should not be reported.

Generally, participants will be listed on the current form as “Deleted” if they:

- Terminated in a prior year
- Were reported on a previous Form 8955-SSA
- Have received a full distribution of their account balances

An **instructional guide** is available to assist with using the *Form 8955-SSA Filing Summary*.

4.5 Plan sponsor reports

Supplemental plan sponsor reports provide information to assist the plan administrator in his or her administrative duties. Supplemental plan sponsor reports include:

- Payroll Summary Report
- Missing Dates Report (Birth, Hire, Rehire, Termination)
- Nearing Retirement Age Report
- Distribution Tax Information Report
- Minimum Distribution Monitoring Report
- Small Cash Out Monitoring Report
- Fund Usage and Diversification Report
- RetirePlus Investment Allocation Report
- RetirePlus Usage Report

4.5.1 Payroll Summary Report

Payroll Summary Report provides a summary of all payroll deposits, including contributions, participant loan repayments and payroll adjustments for the reporting period. The *Payroll Summary Report* assists plan administrators in monitoring payroll deductions processed during the plan year, including disability premiums, and can be used to reconcile certain payroll totals with contributions received. The *Payroll Summary Report* by source (e.g., Employee Pretax plus Payroll Adjustments Employee Pretax) is equal to the *Contribution Report* by source. The *Payroll Summary Report* agrees with the *Contribution Report* in total, except for the amounts removed from the forfeiture account and rollover contributions.

4.5.2 Missing Dates Report (Birth, Hire, Rehire, Termination)

Missing Dates Report provides summary information for participants with missing or potentially incorrect dates (date of birth, date of hire, date of hire greater than or equal to date of termination, date of rehire less than or equal to date of hire, date of hire greater than date of death, blank date of death and participant has a deceased status reason, or blank date of termination and

participant has a terminated status). The *Missing Dates Report* identifies participants with missing or conflicting date information that is necessary to provide accurate plan administration. This report may be used as an administrative tool to validate indicative data submitted to TIAA from the plan sponsor's payroll records.

4.5.3 Nearing Retirement Age Report

Nearing Retirement Age Report provides a listing of active participants who have less than one year until retirement age. This includes participants who have met the retirement age and are still active. Age 67 is used as a default in instances in which TIAA does not have a record of the plan's retirement age or the participant has passed retirement age. The *Nearing Retirement Age Report* includes date of birth, age, number of months until retirement, expected retirement date and vested account balance. The report provides the plan administrator with the necessary information to enable communications with participants nearing retirement age.

4.5.4 Distribution Tax Information Report

Distribution Tax Information Report .csv version provides a detailed breakdown of withdrawals and distributions during the reporting period as reported on Form 1099-R. It includes demographic data, Form 1099-R distribution code, federal and state tax withholdings, employee contributions, Roth contributions, insurance premiums and total taxable amount. Annuity settlement options are not included in this report because the plan distributes in cash and the cash is used to purchase an immediate annuity contract. Distributions from the immediate annuity contract occur outside of the plan and are taxable to the annuitant at the time periodic payments are made. Loans which defaulted in a prior period and were distributed in the current period are not included in this report since tax reporting occurred in the prior period.

In the case of a defaulted loan, the outstanding principal and any accrued interest can't be distributed from the plan until the participant has met a distributable event, i.e., age 59½, termination, death, retirement. As such, if a participant defaults on a loan without meeting a distributable event, the loan is considered a "Deemed Distribution.*" The participant is issued a 1099R at the time of the default, and is responsible for reporting the loan as earned income when filing his/her taxes at the end of the year. At that time, the deemed distribution is reported on the *Distribution Tax Information Report*, but his/her account balance is NOT reduced, so there is

no corresponding entry on the *Distribution Report*. The *Statement of Changes to Net Assets* will reflect a transfer out of the TIAA Traditional and a transfer into the Plan Loan Default Fund in the amount of the outstanding principal and interest at the time of default where the assets will "sit" until the participant reaches a distributable event.

Once the participant reaches a distributable event, the outstanding principal and accrued interest are reduced from the participant's account balance and the outstanding loan is considered to be satisfied. The loan status is then updated to "Offset Deemed Distributed," and the offset amount will show on the *Distribution Report*. At this time, the *Statement of Changes to Net Assets* will reflect a distribution from the Plan Loan Default Fund in the amount of the principal and interest at the time of default plus any accrued interest since the default. The only time a defaulted loan amount will appear on both the *Distribution Tax Information Report* and the *Distribution Report* in the same plan year is if the participant defaulted and met a distributable event in the same year.

4.5.5 Minimum Distribution Monitoring Report

Minimum Distribution Monitoring Report provides summary information for participants who will be 72 by December 31 of the plan year-end (i.e., for a May 31, 2021 plan year-end, the report includes participants who will be 72 by 12/31/2021). The report also includes information on beneficiaries who are under 72 and required to take an RMD. This report includes certain demographic data, prior 12/31 balance, current account balance, Calculation Basis, Calculated RMD, RMD paid and the remaining RMD due. The report provides the plan administrator with a summary of participants who are required to take minimum distributions, the calculated minimum distribution amount and the amount which has been paid. This report is based on the calendar year and will always include information from January 1 through plan year-end. For example, a plan with 10/31/2021 will contain distribution information from 01/01/2021 through 10/31/2021.

4.5.6 Small Cash Out Monitoring Report

Small Cash Out Monitoring Report includes participants with a terminated status and a vested account balance greater than \$0 but less than \$1,000 at the end of the reporting period. It includes certain demographic data as well as the vested total account balance. It provides the plan administrator with information necessary to involuntarily distribute small account balances of less than \$1,000 to terminated participants, as permitted under the terms of the plan document or proprietary annuity contracts.

*For individuals certifying to specified adverse impacts from the coronavirus pandemic—The CARES Act provides a one year delay for loan payments due in 2020, on or after March 27, preventing default until at least March 28, 2021, when repayments will begin on a new schedule tbd. For all borrowers—Loan payments due on or after April 1, 2020 that have not been made, are prevented from defaulting until at least July 15 by Notice 2020-23 and Rev. Proc. 2018-58. No such default can occur until July 16, 2020, when all missed payments (with interest) is due.

4.5.7 Fund Usage and Diversification Report

Fund Usage and Diversification Report provides details concerning participant balances by fund. The report is divided into four sections: (i) Balances and Counts by Fund and Contract, (ii) Fund Utilization by Age Group—All, Active and Terminated Participants, (iii) Fund Diversification by Age Group and Status, and (iv) Number of Participants in a Single Investment by Fund. The balances and participant counts do not include the Revenue Credit or Forfeiture Accounts (if applicable).

Details for each section follows:

- Balances and Counts by Fund and Contract—Participant Control contracts are legacy contracts (RA, GRA, SRA, GSRA) which the participant owns or controls via certificate. Plan Control contracts (RC and RCP) are owned and controlled by the investing plan. The total number of participants on the far right of the report is a distinct count at the plan level and not the sum of the Participant and Plan Control numbers. Also, the total line at the bottom of the report is a distinct count by category and not a sum.
- Fund Utilization by Age Group—provides a breakdown by age group with three categories: all participants, active participants and terminated participants.
- Fund Diversification by Age Group and Status—lists the numbers of funds and numbers of participants by Status, Age and Control (Plan or Participant).
- Number of Participants in a Single Investment by Fund—details participants with 100% of their account balances in a single investment.

4.6 Fee disclosure reports

Every year, TIAA provides four fee disclosure reports as part of the Plan Financial Reporting package to help plan fiduciaries understand, evaluate and manage plan fees and comply with annual reporting requirements.

The following reports provide information for satisfying fee disclosure requirements.

- Summary of Fees and Compensation for Your Plan
- Investment Fee & Expense Disclosure
- Direct Fees Paid from Plan Assets
- Service Provider Summary

4.6.1 Summary of Fees and Compensation for Your Plan

Summary of Fees and Compensation for Your Plan provides a summary of all the fees and compensation incurred by a plan and paid to TIAA, bundled service providers and other service providers during the reporting period. The summary includes the amounts reflected in the *Investment Fee & Expense Disclosure* and *Direct Fees Paid from Plan Assets*

reports, as well as other indirect compensation such as float income, transactional fund earnings (TFEs), TIAA Traditional net plan loan interest and other investment consulting fees. Any applicable fee leveling credits during the reporting period will also be listed. **Note:** TIAA currently reports only TFE gains. Losses are not included in total TFE reported income.

This report is divided into two sections—Total Plan Fees and Compensation Paid to TIAA and Bundled Service Providers, and Total Plan Fees and Compensation Paid to Other Service Providers Not Affiliated with TIAA. More information about this report is available in **Appendix B**.

4.6.2 Investment Fee & Expense Disclosure

Investment Fee & Expense Disclosure provides information about a plan's investments, including their expense ratios and related plan-services expenses. The *Investment Fee & Expense Disclosure* report calculates estimated expenses based on average daily asset balance for each of the plan's investments. The Plan Loan Default Fund is not reported on the *Investment Fee & Expense Disclosure* report. The Plan Loan Default Fund is reported in all other plan financial reports.

In addition, this report serves as the annual 408(b)(2) notification that describes any changes to investment-related information. Refer to **Appendix B** for more details about this report.

4.6.3 Direct Fees Paid from Plan Assets

Direct Fees Paid from Plan Assets reports fees that were deducted directly from the plan, including, but not limited to, withdrawal fees, self-directed brokerage fees, redemption fees, loan issuance fees, participant advisory service fees and other service fees. A plan's fee structure and investment menu will dictate which fees are applicable.

The report is divided into two sections—Direct Fees Paid to TIAA and Bundled Service Providers, and Direct Fees Paid to Other Service Providers, if applicable. More information about this report is available in **Appendix B**.

4.6.4 Service Provider Summary

Service Provider Summary provides details about the service providers receiving fees or compensation. This report expands on the *Summary of Fees and Compensation for Your Plan* report by listing the individual service providers, their Employee Identification Number (EIN) and address, along with the amount and type of fee or compensation. This report is useful in determining which, if any, service providers received compensation other than Eligible Indirect Compensation (EIC) and may need to be listed on Part I, line 2 of Schedule C, an attachment to Form 5500. Refer to **Appendix B** for more details about this report. Any applicable fee leveling credits during the reporting period will also be listed.

Section 3

Auditor guide

5.3 Requests for additional information

We expect that most, if not all, of the information needed to meet the plan administrator's ERISA reporting and disclosure requirements will be available in this Guide and on the secure PlanFocus website. To request additional plan reporting information, contact the plan's assigned TIAA representative. If your plan is serviced through the Administrator Telephone Center, experienced consultants are available at **888-842-7782**, weekdays, 8 a.m. to 8 p.m. (ET).

Administrators with authorization may also submit questions directly to the ERISA Audit Support Team via Service request from the Administration Tab under 'Requests and Forms' on the Service Request page, select the Plan Audit Request type. Responses will be returned via note in PlanFocus within 15 days. This option is meant for broader questions that do not require immediate turnaround.

5.4 Documentation for selected transactions

TIAA provides supporting documentation to auditors who sample transactions for testing. Please refer to **How to request audit documentation** via PlanFocus for information on submitting a request. For authorized users in PlanFocus, the request form is found in **Plan sponsor forms** under the **Administration** tab. This form should be completed in its entirety and in accordance with its instructions. Failure to follow the instructions may result in the request being closed for NIGO Status.

Importantly, please be sure to align the requested Plan Year-End date on the form with the year ending date of the Annual Financial Report from which your sample transactions are selected.

TIAA will no longer accept non-digital hard copy, emailed or faxed requests for audit documentation. All such requests will be identified as NIGO (Not in Good Order). Refer to **Section 5.4.1** for tips on how to submit IGO requests. **Note:** All requested transactions are subject to the TIAA corporate record retention policy of seven years.

Documentation is delivered to the plan's secure PlanFocus site and may be accessed via the **Compliance** tab under the **Plan-Specific Reports** page and is called **Requested Audit Documentation**. All documentation is filed by the plan year begin date. For example, a 6/30 plan ends in 2021 but will be filed under 2020 when the plan year begins.

An alert ("Requested Audit Documentation is ready for review and download") will be created when audit documentation is available for download on PlanFocus. The alert will be viewable in three separate channels: *Your Action Items*, the *Notifications* tab and a daily email alert. If the user does not click on the "Your Action Items" alert or the link included in the email within 30 days, the alert will be removed.

For additional details on this form, see **How to request audit documentation via PlanFocus**. The transaction types described below are included in this service and can all be sampled on a single request form:

- **Distributions:** Documentation will include related forms and mode of payment (check copy or a capture of the payment screen for EFT payments) for distributions occurring during the identified plan year. All required data elements must be provided from the **Distribution Report**.
- **Contribution Allocations:** Documentation will include confirmation of participant-initiated transactions for requests occurring during the identified plan year. If the most recent participant-initiated request occurred prior to the identified plan year or as a result of default allocations, no documentation will be provided. All required data elements must be provided. See the **Participant Contribution Investment Allocation Report** for samples.
- **Enrollments:** Documentation will be provided for paper and web-initiated enrollments occurring during the identified plan year. Documentation will not be provided for participants entering the plan via passive means such as default or automatic enrollment. All required data elements must be provided from the **Participant Detail Summary**.
- **Rollover Contributions into Plan/Internal Transfers:** For rollovers into the plan occurring during the identified plan year, documentation will include related forms and participant confirmations. For fund-to-fund transfers occurring during the identified plan year, documentation will include participant confirmations. For transfers out occurring during the identified plan year, documentation will include related forms. Rollover contributions and transfers are found on the **Contribution Report** and the **Plan to Plan Transfers Report**. **NOTE:** This section does not include rollover distributions that are identified on the Distribution Report.
- **Loans:** Documentation will include related loan forms. Loan samples are pulled from the **Outstanding Loan Reports**. Please use the loan issue date and the original loan amount.
- **2020 Coronavirus Transactions:** The (CARES) Act passed on March 27, 2020, impacted plan operations concerning distributions and loans. These short-term changes prompted TIAA to create special reporting in PlanFocus labeled "CARESAct/ Coronavirus-related" to support the identification of Coronavirus-related transactions. Once identified, these transactions can be sampled from the Annual Plan Financial reports above for audit review and documentation.

Note: PlanFocus allows storage of three documentation requests per transaction type under each annual plan financial package. We recommend consolidating transaction requests as much as possible for efficient use of the limited delivery space in PlanFocus. No storage is available for samples from quarterly periodic reports.

Audit documentation requests are designed to accommodate transaction sampling for annual financial audit and should not be used by administrators to request individual documentation.

For subsequent period testing, TIAA provides custom reporting through online reporting (see **Section 2.8**). Subsequent events testing is also supported by a check box on the audit documentation form which allows sampling beyond the requested plan year for all transaction types except enrollments and allocations.

5.4.1 Submitting “In Good Order” (IGO) requests

TIAA’s goal is to deliver audit documentation through the plan’s secure website within 10 days of receiving an “In Good Order” (IGO) request. All audit documentation requests will be assigned for processing on a first come first serve basis (no priority processing). IGO submissions must contain the required information (plan name, TIAA plan number and the plan year-end corresponding to the sampled reporting package.) If any of these elements are missing or inconsistent, the form will be considered “Not In Good Order” (NIGO). Additionally, if large amounts of required data elements are missing or illegible for selected transactions, the request will be considered NIGO. The requestor will be notified in the event the entire request is determined to be NIGO. A new, properly completed request form will be required to be submitted. Priority processing will not be afforded resubmissions. Some best practices to reduce NIGO submissions are:

- **Alignment.** There is an alignment that starts with the Annual Financial Reporting package. The plan name, plan number and plan year-end should all be derived from and corresponding to the report used for transaction sampling. Using reports outside the annual reporting package breaks the alignment increasing the potential for NIGO results. Do not submit requests for plans that have no annual financial reporting package for the period (with the exception of requests for subsequent activity).

Use the recommended reports from the Plan Financial Reporting package for the transactions you are requesting samples for. See **Section 5.4** for details on which reports to use for each transaction type. These reports are transaction date based; many other TIAA reports are not—including some of the custom reporting available through PlanFocus.

- **Discreteness.** To maintain alignment, request data must be sampled from a single discrete reporting package covering a single plan year-end and single legal plan. Request only one plan year-end per form. For individually reported plan numbers, use one request per plan number. Do not separate plans that are legally combined as the sampled data will not correspond to the reports.
- Each requested transaction should align with a single discrete line of reporting data. Do not summarize multiple transaction amounts on the request form. Systematic withdrawals are reported individually by date and should be sampled accordingly. The data elements for each identified transaction should compare favorably to the reporting package, including date, amount, participant ID and participant name.
- Be careful to select the transaction date and not any other indicative date provided on the report. For loan templates, use the issue date and the original loan amount—not the outstanding loan balance.
- Do not use this process for nonstandard documentation requests or inquiries. Please contact the plan’s TIAA representative or, if your plan is serviced through the Administrator Telephone Center, experienced consultants are available at **888-842-7782**, weekdays, 8 a.m. to 8 p.m. (ET).

Individual NIGO transactions will be identified as part of the delivered documentation package. Correction of NIGO transactions should be recorded on a new request form and re-submitted. Priority processing will not be afforded to resubmissions. Questions regarding NIGO feedback or audit packages should be addressed with your IS&R point of contact. Non standard notes or entries cannot be addressed on the audit form.

5.4.2 Regulatory examination support services

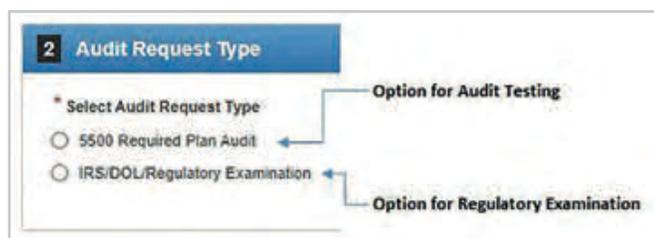
The IRS and DOL continue to increase their regulatory oversight of retirement plans, including 403(b) and 457 plans. This activity may take the form of an Information Document Request, questionnaire, compliance check, correspondence audit or a field audit where a representative of the IRS or DOL comes to the office of the plan sponsor or plan administrator for a scheduled appointment.

The plan administrator or plan sponsor will be contacted by the IRS or DOL if a plan is selected for an investigation, examination or compliance check. The initial contact may be by phone or by letter. Depending on the type of inquiry, a request for information is typically made. The request generally relates to information to be provided either by return mail or in person if an on-site visit is scheduled. While TIAA stands ready to assist in compiling the requested information, certain items may not reside with TIAA. Items frequently requested include, but are

not limited to, plan document, plan amendments, annuity contracts, service agreements, organizational charts, committee minutes, policies and procedures, plan reports covering a specified period, and Forms 5500 filed for a specified period. **It is very important to engage your TIAA representative as soon as possible upon receipt of an IDR.** The request has a ten-day turnaround once received in good order (IGO). An IGO request includes submission of the full IDR. We often recommend that plans request an extension to the deadline first presented by the regulatory agent. TIAA representatives can assist plan sponsors in determining the relevant documentation that is available from TIAA. If your plan is serviced through the Administrator Telephone Center, experienced consultants are available at **888-842-7782**, weekdays, 8 a.m. to 8 p.m. (ET). Available documentation will be provided via secure email or other secured means of transmission.

5.4.3 Documentation for regulatory plan examinations

After the regulatory representative has reviewed initial documents provided, documentation for selected transactions may be requested. Identified transactions should be entered on the online form (see **How to request audit documentation via PlanFocus**). Failure to follow the instructions may delay fulfillment of the request.



Delivery of transactional documentation will be to the plan’s PlanFocus site under the *Compliance* tab, *Plan Specific Reports, Requested Audit Documentation*. Other requested documentation available from TIAA will be provided to the plan sponsor for ultimate delivery to the IRS or DOL.

TIAA representatives can assist plan sponsors in determining the relevant documentation that is available from TIAA. If you are served exclusively by the Administrator Telephone Center, call **888-842-7782**, 8 a.m. to 8 p.m. (ET), weekdays, to speak with an Institutional consultant.

5.5 SECURE Act, CARES Act

SECURE Act 2.0 became effective on December 29th, 2022. The Act has a mix of 92 mandatory and optional provisions. Some are effective immediately while others become effective in a few years. This is all organized in the **SECURE Act Summary Flyer** provided by TIAA on the Resource Tab in PlanFocus. The SECURE Act was officially enacted on January 1, 2020. This new legislation aims to improve retirement security. TIAA has compiled information

designed to help plan sponsors understand new legislation and its impacts on their plans and participants. Follow the link for the latest information on our public plan sponsor website: **SECURE Act**.

The SECURE Act increases the age to begin RMD to 72 effective 12/31/2020. Corresponding updates to the Minimum Distribution Monitoring Report are detailed in **Section 4.5.5 on page 35**. The CARES Act also provides a waiver of RMDs from defined contribution plans effective in 2020. IRS Notice 2020-51 allows participants to elect to continue their RMD payments or rollover any distributions made prior to the CARES Act until August 31, 2020 without disqualifying the plan.

The CARES Act was signed into law on March 27, 2020 in response to the economic fallout of the COVID-19 pandemic in the United States. Generally, CARES Act withdrawals were reported as hardship withdrawals in the Distribution Report. However, CARES Act withdrawals are separate and distinct from hardship withdrawals. Documentation supporting CARES Act withdrawals contain a header identifying the transaction. PlanFocus has specific reporting that is available to identify CARES Act specific transactions. For individuals certifying to specified adverse impacts from the coronavirus pandemic in 2020—The CARES Act provided a one year delay for loan payments due in 2020, on or after March 27, preventing default until at least March 28, 2021, when repayments began on a new schedule. For all borrowers—Loan payments due on or after April 1, 2020, that have not been made, were prevented from defaulting until at least July 15 by Notice 2020-23 and Rev. Proc. 2018-58. No such default occurred until July 16, 2020, when all missed payments (with interest) were due. Starting from May 1, 2020, through September 22, 2020, the loan origination fee for retirement plan loans were waived. Annual loan maintenance fees continued to apply.

5.6 Statement on Auditing Standards 136

In July 2019, the American Institute of Certified Public Accountants (AICPA) Auditing Standards Board (ASB) issued a new auditing standard for audits of employee benefit plans subject to ERISA, with the goal of improving audit quality and to make the auditor’s report more relevant, and easier to understand. The standard prescribes certain new performance requirements for ERISA plan financial statement audits, as well as changes the form and content of the auditor’s report.

What were formerly known as “limited scope audits” will now be known as ERISA Section 103(a)(3)(C) audits. SAS 136 does not change anything in ERISA and management is able to continue such an election. SAS 136 simply clarifies what is expected from plan management and their auditor, including specific procedures that are part of performing such an audit and establishes a new form of audit report.

Under ERISA Section 103(a)(3)(C) audits, the auditor no longer can issue a disclaimer of opinion simply because the auditor did not audit the certified investment information. The auditor's report will provide an opinion on whether the information not covered by the certification is fairly presented in all material respects and then also an opinion on whether the certified investment information agrees with, or is derived from, in all material respects, the certification.

Under SAS 136, plan sponsors and management will now be required to:

- Acknowledge their responsibility for maintaining a current plan instrument.
- Administer the plan and determine that the plan's transactions are presented and disclosed in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants, as preconditions for the audit.
- Plan sponsors and management must be prepared to support its conclusion that it qualifies for an ERISA Section 103(a)(3)(C) audit and that it has appropriately assessed the qualifications of the certifying institution.
- Plan sponsors and management need to make arrangements with the preparer of the retirement plan's Form 5500 to ensure that auditors will have timely access to a substantially completed Form 5500 prior to issuing the auditor's report.

SAS 136 takes effect for audits of financial statements for periods ending on or after December 15, 2021.

Chapter 6

Statement on Standards for Attestation Engagements

6.1 SSAE 18 reports, in general

A significant portion of a plan's control environment may be outsourced to a service provider. In such a case, a Statement on Standards for Attestation Engagements No. 18 (SSAE 18) Services Organizations Control (SOC) 1 report can provide auditors an understanding of the service organization's controls to better enable the auditors to assess the risks of material misstatement of a plan's financial statements. The SOC 1 report provides a basis for reliance on the effective operation of plan controls, which may reduce the nature, timing

and extent of plan-level testing. Additionally, the SOC 1 report provides an efficient means for a user to gain an understanding of relevant controls executed at the service organization. The SSAE 18 reports replace the previous Statement on Standards for Attestation Engagements No. 16, which were issued prior to May 1, 2017. The objectives of SSAE 18 includes management's assertion that controls were designed and operating effectively, as well as the service auditor's opinion on the suitability of the design of controls for the duration of the entire period, not just at period end. The **American Institute of Certified Public Accountants (AICPA) website** provides additional information.

6.2 TIAA's SSAE 18 reports

TIAA's SSAE 18 SOC 1 covers institutional recordkeeping operations for defined contribution retirement plans. TIAA issued one SSAE 18 report covering both ERISA and non-ERISA defined contribution plans.

The TIAA SOC 1 includes control objectives along with the detailed control activities that are designed to meet those control objectives. The SOC 1 is intended to provide reasonable assurance that control objectives are designed and operating effectively. The control objectives and control activities are defined and written by TIAA and audited by PricewaterhouseCoopers LLP (PwC), TIAA's service auditor.

TIAA issued a single SSAE 18 report for the period October 1, 2021 through September 30, 2022. These reports, when issued, are available on a plan's PlanFocus website. The TIAA SSAE 18 reports cover:

- New Business and Maintenance—Plan Set-Up
- New Business and Maintenance—Plan Conversions
- Enrollments
- Contributions
- Participant Account Maintenance
- Distributions
- Investments—Pricing, Trading and Dividends
- Plan Reporting
- IT General Controls
- Complementary User Entity Controls for each operational area which describes aspects of the user organizations' control environment that may affect proper transactional processing.

These Complementary User Entity Controls are briefly described in Section III and detailed under the relevant processing control objectives within Section IV.

It is the responsibility of the plan administrator to assess the interaction of the controls identified in the SSAE 18 report with an individual plan's internal controls.

Each SSAE 18 report is confidential, and its use is limited to the management of TIAA, plan sponsors of ERISA and non-ERISA defined contribution retirement plans, and the independent auditors of such plan. Unauthorized use of the SSAE 18 reports, and their predecessor SSAE 16 and SAS 70 reports, in whole or in part, is strictly prohibited.

Here are a few SSAE 18 definitions:

- Service auditor—the firm auditing the service organization's controls and preparing the SSAE 18 report (PwC for TIAA)
- Service organization—the organization providing services (TIAA)
- User auditor—the firm auditing the financial statements of the user organization (plan auditor)
- User organization—the organization utilizing the services provided by the service organization (the plan)

6.3 TIAA, FSB financial controls

Controls utilized by TIAA, FSB are included with TIAA's SOC 1 report effective with the June 30, 2015 reporting period. TIAA, FSB control reports are not available for earlier reporting periods.

6.4 SOC 2 Reporting Relevant to Cybersecurity and Production Availability Controls for TIAA

The SOC 2 report for TIAA provides an assessment of controls aligned to cybersecurity and availability trust principles prescribed by the AICPA. The cybersecurity trust principle ensures that TIAA's systems are protected against unauthorized disclosure of information and unauthorized access to information, thus permitting the firm to meet its objectives of protecting institutional client data. The availability trust principle ensures that information and systems are available for operations and processing of information for our institutional clients.

TIAA issued its first SOC 2 report in 2018, as of January 31, 2018. This first SOC 2 report was a Type I, which only focused on the design of the controls related to cybersecurity and availability as of the reporting period. Similar to the SOC 1 report, the control objectives and control activities for the SOC 2 are defined and written by subject matter experts at TIAA and audited by PwC.

Based on the AICPA criteria for the SOC 2, the emphasis is on the overall system. The system is based on the infrastructure, software, procedures and data that are designed, implemented and operated to achieve

the organization's specific objectives (recordkeeping and retirement operations) in accordance with management-specific requirements.

Typical coverage areas for the SOC 2 include:

- Infrastructure (Hardware, Data Centers, Physical Security)
- Applications
- Cybersecurity
- Human Resources
- Business Conduct\Ethics
- Mandatory Training
- Risk Reporting
- Capacity Management (Threshold Reporting, Processing Power, System Load Balancing)

In terms of reporting schedule, the latest Type II SOC 2 report was released in January 2022, focusing on operational effectiveness of the above-mentioned coverage areas for the period October 1st to September 30th each year.

TIAA issues one SOC1/SOC2 report every 12 months for the periods ending 9/30. Other periods will be covered via a Gap/Bridge letter. This change occurred effective 9/30/2021.

Chapter 7

Disclosure information related to TIAA and CREF annuities and loans

7.1 TIAA Traditional and TIAA Stable Value

The TIAA Traditional Annuity and TIAA Stable Value Annuity are fixed-rate annuity contracts. Contributions buy a contractual or guaranteed amount of future benefits for the investing participant. The contracts guarantee principal and a minimum interest rate, and provide the opportunity for additional amounts in excess of the guaranteed rate. Allocations to TIAA Traditional Annuity and TIAA Stable Value Annuity are backed by TIAA's claims-paying ability. With respect to the TIAA Traditional Annuity, these additional amounts, when declared by the TIAA Board of Trustees, remain in effect for the "declaration year," which begins each March 1 for accumulating annuities. With respect to TIAA Stable Value, these additional amounts, when declared by the TIAA Board of Trustees, remain in effect from January 1 through June 30 and from July 1 through December 31. Additional amounts are not guaranteed.

7.1.1 TIAA Traditional Annuity

The guaranteed minimum interest rate is 3% for TIAA Traditional under the RA, SRA, GRA, GSRA accumulating contracts. For the RC and RCP contracts, the guaranteed rate is between 1% and 3%.

Transfers and withdrawals

The Retirement Annuity (RA) contract does not allow lump-sum cash withdrawals, and transfers must be spread over a period of ten annual installments. With the Group Retirement Annuity (GRA) contract, lump-sum withdrawals are available only within 120 days after termination of employment and are subject to a 2.50% surrender charge. All other withdrawals and transfers from the RA or GRA contracts must be spread over a period of ten annual installments (or a fixed period annuity of 5-30 years after termination). Lump-sum withdrawals are available from TIAA Traditional under the RC Contract only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from TIAA Traditional under the RC Contract must be paid in 84 monthly installments (7 years). Institutional withdrawals from the TIAA Traditional Annuity in the RC or RCP contracts are allowed over a 60-month (five years) period with 190-day advance notice from the institution.

The TIAA Traditional Annuity within the Supplemental Retirement Annuity (SRA), Group Supplemental Retirement Annuity (GSRA) and RCP contracts, as well as holdings reported in the Plan Loan Default Fund on the *Statement of Changes to Net Assets* have no liquidity restrictions (other than the “equity wash” provision that applies to certain TIAA Traditional RCP contracts as described earlier in this document) and are benefit responsive as contemplated by FASB ASC 962-325-35-5.

The TIAA Traditional Annuity holdings within the RA, GRA and RC contracts have liquidity restrictions and, as described above, are nonbenefit responsive. All year-end reports disclose investments in TIAA Traditional Annuity in the following categories:

- TIAA Traditional Nonbenefit Responsive (RA and GRA)
- TIAA Traditional Benefit Responsive (SRA and GSRA)
- TIAA Traditional Nonbenefit Responsive NB2 (RC)
- TIAA Traditional Benefit Responsive BR2 (RCP)

For additional useful information related to the TIAA Traditional Annuity, please refer to the **TIAA Traditional Annuity white paper**.

7.1.2 TIAA Stable Value

The contract provides a guaranteed minimum rate of interest between 1% and 3% (before deductions for contract fees) with the potential for crediting of additional interest above the guaranteed minimum if approved by

the TIAA Board of Trustees. Additional amounts of interest are not guaranteed for periods other than the periods for which they are declared. TIAA Stable Value is immediately liquid to a participant for withdrawals and transfers and does not have withdrawal restrictions (except that immediate transfers cannot be made to competing investment options pursuant to the contract’s “equity wash” provisions). In addition, transfers into TIAA Stable Value may not be made for 30 days following a transfer out. TIAA Stable Value is a benefit-responsive contract.

7.1.3 Reporting investments in the TIAA Traditional Annuity and TIAA Stable Value on Form 5500

- If a plan is a large plan that files Schedule H (Financial Information), investments in the TIAA Traditional Annuity and TIAA Stable Value are reported in Part I, line 1c(14) (Value of funds held in insurance company general account) and related investment activity is reported in Part II, line 2b(1)(F) (Other interest). See the *Filing Summary For Schedule H* and/or the *5500 Reportable—Statement of Changes to Net Assets*.
- If a plan is a small plan that files Schedule I (Financial Information—Small Plan), investments in the TIAA Traditional Annuity and TIAA Stable Value are reported in Part I, line 1a (Total plan assets) and related investment activity is reported on line 2c (Other income). See the *Filing Summary for Schedule I or 5500 Reportable—Statement of Changes to Net Assets*.
- If a plan is a small plan that files Form 5500-SF, investments in the TIAA Traditional Annuity and TIAA Stable Value are reported in Part III, line 7a (Total plan assets) and the related activity is reported on line 8b (Other income). See the *Filing Summary for Schedule I or 5500 Reportable—Statement of Changes to Net Assets*.
- If a plan files Form 5500 with either Schedule H or I and has investments in the TIAA Traditional Annuity and TIAA Stable Value, the value of these contracts should be disclosed on Schedule A. Investments in these contracts would be included in Part II, line 4 (Current value of plan’s interest under this contract in the general account at year-end). Additionally, line 7 (Contracts with unallocated funds) should be completed. Use of the *Filing Summary for Schedule A*, a report in the year-end reporting package, is recommended.

7.2 TIAA Real Estate Account

The TIAA Real Estate Account (REA) is a separate account of TIAA, an insurance company, and is regulated by the SEC under the Securities Act of 1933 and the Securities Exchange Act of 1934. REA is also a variable annuity. To the extent that assets of a plan subject to ERISA are allocated to the REA, TIAA will be acting as an “investment manager” as that term is defined in section 3(38) of

ERISA and will be a fiduciary under ERISA with respect to such assets.

7.2.1 Reporting investments in the REA on Form 5500

For the purposes of Form 5500, the REA is a pooled separate account. Plans investing in the REA at any time during the plan year must comply with the reporting instructions for plans investing in a direct filing entity (DFE). TIAA will, on behalf of the REA, file Form 5500 with DOL. Doing so will provide an investing plan with limited reporting relief in preparing its own Form 5500. Specifically:

- If a plan is a large plan that files Schedule H (Financial Information), investments in the REA are reported in Part I, line 1c(10) (Value of interest in pooled separate accounts) and related investment activity is reported in Part II, line 2b(7) (Net investment gain (loss) from pooled separate accounts). See the *Filing Summary for Schedule H* or the *5500 Reportable—Statement of Changes to Net Assets*.
- If a plan is a small plan that files Schedule I (Financial Information—Small Plan), investments in the REA are reported in Part I, line 1a (Total plan assets) and line 2c (Other income). See the *Filing Summary for Schedule I* or *5500 Reportable—Statement of Changes to Net Assets*.
- If a plan is a small plan that files Form 5500-SF, investments in the REA are reported in Part III, line 7a (Total plan assets) and the related investment activity is reported on line 8c (Other income). See the *Filing Summary for Schedule I* or *5500 Reportable—Statement of Changes to Net Assets*.
- Both large and small plans with investments in the REA must also file Schedule D (DFE/Participating Plan Information), Part I. However, small plans filing Form 5500-SF are exempt from this requirement. See *Filing Summary for Schedule D* for more information.
- If a plan files Form 5500 with either Schedule H or I and has investments in the TIAA REA, the value of the investment must be disclosed on Schedule A. Investments in the REA would be included in Part II, line 5 (Current value of plan's interest under this contract in separate accounts at year-end). Use of the *Filing Summary for Schedule A*, a report in the year-end reporting package, is recommended.

7.3 CREF Accounts and TIAA Access Annuity

College Retirement Equities Fund (CREF) and TIAA Access Annuity (TIAA Access) are SEC registrants under the Investment Company Act of 1940 as open-end diversified management investment companies. They are also variable annuities.

7.3.1 Reporting investments in the CREF Accounts and TIAA Access on Form 5500

For the purposes of Form 5500, investments in the CREF Accounts and TIAA Access are considered interests in registered investment companies. Specifically:

- If a plan is a large plan that files Schedule H (Financial Information), investments in the CREF Accounts and TIAA Access are reported in Part I, line 1c(13) (Value of interest in registered investment companies) and related investment activity is reported in Part II, line 2b(10) (Net investment gain (loss) from registered investment companies).
- If a plan is a small plan that files Schedule I (Financial Information—Small Plan), investments in the CREF Accounts and TIAA Access are reported in Part I, line 1a (Total plan assets) and related investment activity is reported on line 2c (Other income).
- If a plan is a small plan that files Form 5500-SF, investments in the CREF Accounts and TIAA Access are reported in Part III, line 7a (Total plan assets) and the related investment activity is reported on line 8b (Other income).
- If a plan files Form 5500 with either Schedule H or I and has investments in CREF Accounts or TIAA Access, the value of the investment must be disclosed on Schedule A. Investments in the CREF Accounts and TIAA Access would be included in Part II, line 5 (Current value of plan's interest under this contract in separate accounts at year-end). Use of the *Filing Summary for Schedule A*, a report in the year-end reporting package, is recommended.

Note: Under ERISA section 401(b)(1), the underlying assets of an investment company are not plan assets, although the securities issued by such investment companies are plan assets. As a result, it is the value of the plan's holding of units in the CREF Accounts that must be reported in the plan's financial statements and Schedule H or Schedule I or Form 5500-SF, and not the value of the assets underlying the CREF Accounts.

7.4 Plan asset valuation

7.4.1 Frequency with which TIAA values plan assets

Most plan assets that TIAA recordkeeps are valued daily. The daily value is applied to daily purchase and sale transactions. Additionally, the unit value is used to value plan investments on the last day of the reporting period. Interest on the TIAA Traditional Annuity and TIAA Stable Value Annuity is calculated daily. TIAA Traditional Annuity and TIAA Stable Value Annuity are reported at contract value.

7.4.2 Fair value measurements and disclosures

Fair value is defined by ASC 820 and GASB 72 as the exit price, which is the expected proceeds realized from the sale of an asset between two market participants. In accordance with this guidance, the following footnote disclosures are required:

1. Fair value measurements at the reporting date for each major category of assets or liabilities
2. Level within the fair value hierarchy that each measurement falls, which includes the following levels:
Level 1: Quoted prices for identical assets or liabilities in active markets
Level 2: Observable inputs for similar assets or liabilities in active markets, identical or similar assets in inactive markets, inputs other than quoted prices that are directly observable, and inputs derived from observable market data by correlation or other means
Level 3: Unobservable inputs for a reporting entity's own assumptions with respect to the assumptions market participants would use, other entity-specific inputs that are not derived from market data, and unobservable inputs that are developed based on the best information available in the circumstance
3. Valuation techniques used to measure fair value and a discussion of changes in valuation techniques, if any
4. Reconciliation of beginning and ending balances for Levels 3 measurements

It is the plan sponsor's responsibility to determine the fair value of the plan's assets as required by ASC 820 or GASB 72. To assist in determining the fair value of TIAA's fixed-rate investment products, please consult our **white paper**, which outlines a methodology that may be used to support conclusions that contract value approximates fair value for the TIAA Traditional Annuity and TIAA Stable Value. Additionally, our **Fair value measurements and disclosures (Appendix I)** sets out each investment product's valuation methodology.

7.5 Participant loans vs. plan loans

Under ERISA, a plan is generally prohibited from lending money or extending credit to "parties in interest," a term that generally includes plan participants. However, if a plan meets certain conditions, it may fall under an exemption that allows it to permit loans to participants. One of the required conditions to be exempt is adequate security for the loan being granted.

Participant loans (also referred to as Retirement Plan loans—RPL) are reported in the Loan Fund and shown in the *Schedule of Assets Held*, with related income and activity reported in the *Statement of Changes to Net Assets*.

The interest rate for participant loans is fixed at the time of issuance and determined by the terms of the plan document (e.g., prime rate plus 1%). The repayments for participant loans are reinvested based on the participant's investment elections in place at the time of repayment.

"Participant loans" are issued directly from the participant's account, unlike "plan loans" that are issued directly from funds owned by TIAA.

Plan loans (also referred to as Collateralized loans) are a type of participant loan and called such to distinguish it from a "participant loan." For plan loans, a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding loan balance in case of default. The collateral is held in the TIAA Traditional Annuity as either part of a GSRA contract or as a separate Retirement Loan contract.

The loan interest rate for these plan loans may be fixed or variable, and the initial rate is determined by the terms of the controlling contract, as are the rate adjustment details and frequency. For loans that have collateral held in a GSRA contract, principal repayments increase the amount of TIAA Traditional Annuity funds available for the participant's use. For Retirement Loan contracts, principal repayments are transferred to the investment options chosen under the terms of the plan. For all plan loans, interest is paid directly to TIAA.

Both types of loans meet the requirements from ERISA's prohibited transaction rules pursuant to the statutory exemption for loans under ERISA section 408(b)(1). Additionally, plan loans are specifically permitted by Section 4975(d)(1) of the Internal Revenue Code.

7.6 Plan confirmation information

Auditors frequently request that TIAA confirm or affirm certain plan information. To this end, TIAA offers the information listed below concerning ERISA defined contribution plans maintained on the TIAA recordkeeping platform:

- The *Schedule of Assets Held for Investment* posted to the secure PlanFocus website is complete and accurate.
- All nonannuity investments are maintained in a custodial account or trust account with TIAA, FSB beginning January 1, 2015, including self-directed brokerage accounts (SDBAs) with TIAA Brokerage Services (Services) as the introducing broker. However, with respect to such SDBAs, the assets are held in an account with Services' clearing broker, Pershing LLC. TIAA, FSB (formerly TIAA-CREF Trust Company, FSB) has no responsibility for the assets in the SDBAs, including, but not limited to, the acts or omissions of Services or Pershing LLC and any failure of Services to follow investment restrictions imposed by the employer under the terms of its plan.

- There are no pledges, liens or other security interest against plan investments, with the exception of plan loans or participant loans, as permitted under the terms of the plan.
 - There are no obligations in default, other than plan loans or participant loans, if any.
 - There are no unfunded commitments on the plan investments.
 - Plan records are reported on a run date basis.
 - There are no securities in transit.
 - There are no securities-lending activities.
 - The 5% Reportable Transaction report is not applicable and, therefore, is not provided.
 - TIAA Real Estate is currently TIAA's only proprietary DFE.
- There are no derivative financial instruments that may be netted (e.g., interest rate swaps, options, forwards, futures, etc.)
 - Purchases and sales for all investments are identified in one or more of the following reports: *Statement of Changes to Net Assets*, *Transaction History by Date Report* and *Transaction History by Fund Report*.
 - Gains and losses on investments are calculated on the moving average cost basis.
 - All fixed-rate annuity contracts are valued at contract value, and all other investments are priced at fair value in a process described in our SSAE 16 report.

For purposes of reporting on Form 5500, the REA is a pooled separate account of TIAA, an insurance company, and is reported as an investment in a Direct Filing Entity (DFE). Designation as a DFE, combined with the filing of its own Form 5500, provides the investing plan with reporting relief with respect to the REA. If the REA did not file its own Form 5500, each investing plan would disclose its pro rata share of the REA's underlying investments as plan assets.

Any additional non-proprietary DFEs in the plans fund line up will be provided on the Summary for Schedule D report.

Corporate policy indicates that stale dated checks are reviewed and resolved. An individual participant's account is liquidated, in whole or in part, to satisfy the liquidity needs of a requested distribution. The cash derived from such liquidation is swept into a corporate cash account for subsequent distribution to the withdrawing participant in the requested payment form. On the 91st day following the issuance of a check, the check becomes stale dated. If the withdrawing participant cannot be located and the check reissued, the proceeds are returned to the plan from which the distribution was made and the withdrawing participant's account is credited in the amount of the stale dated check.

Frequently asked questions

Financial statements

1. Is an ERISA retirement plan required to prepare financial statements and have the financial statements audited?
2. Whose responsibility is it to prepare the plan's financial statements?
3. Is there a prescribed format for the financial statements?
4. For which plans is an audit of the financial statements required?
5. Generally accepted accounting principles (GAAP) require enhanced disclosure for investments in benefit-responsive contracts. Does TIAA provide the data to support this disclosure?
6. What resources are available for subsequent period testing?
7. Why is audit quality important?
8. What's the difference between a limited scope audit and a full scope audit?
9. Why doesn't TIAA provide copies of participants' Quarterly Review statements as part of its audit support package?
10. Does TIAA certify plan investments for purposes of the limited scope audit provisions of Department of Labor regulations (Section 2520.103-8) now known as the ERISA Section 103(a)(3)(c)?
11. Does the certification cover participant and plan loans?
12. Can TIAA provide custom certifications based on a specific auditor firm's format upon request?
13. Are fair value measurements a consideration in the preparation of a plan's financial statements?
14. What are the available options if an audit is not finalized prior to the original due date or, if an extension was filed, the extended due date?
15. When should employee contributions be remitted to the plan's service provider?
16. What prohibited transactions result from an employer being delinquent in forwarding employee contributions to the plan?
17. Did TIAA receive any benefit payment (distributions) requests that were In Good Order (IGO) prior to year-end, but were processed in the subsequent reporting year?

Form 5500 and Form 8955-SSA

18. How are separated participants counted? Who must be considered as plan participants and should Form 8955-SSA be filed with the Internal Revenue Service?
19. How is a plan's investment in the TIAA Traditional Annuity, TIAA Stable Value contracts reported for purposes of Form 5500 and the plan's financial statements?
20. How is a plan's investment in the TIAA Real Estate Account (REA) reported for purposes of Form 5500 and the plan's financial statements?
21. How is a plan's investment in the CREF Accounts and TIAA Access Annuity reported for purposes of Form 5500 and the plan's financial statements?
22. When are Form 5500 and Form 8955-SSA required to be submitted?
23. Is an extension of time to file Form 5500 and/or Form 8955-SSA available?
24. Is there a continuing requirement to file Form 5500 or Form 8955-SSA for a terminated or frozen plan?
25. What is a short plan year and why is proper determination important?
26. Will TIAA prepare Form 5500 or Form 8955-SSA?
27. What information does TIAA provide for preparing Form 8955-SSA?
28. Are breakdowns of the interest and dividends credited to each TIAA and CREF variable-annuity account provided?
29. What types of transactions are included in Other Receipts and Other Deductions on the *Statement of Changes to Net Assets*?
30. Is a breakdown of the plan administrative expenses charged against the assets of the CREF Accounts, TIAA Real Estate Account and TIAA Access Annuities necessary?
31. How are the CREF Accounts, TIAA Real Estate Account and TIAA Access Annuities valued?
32. Does TIAA issue a certification for purposes of the limited scope audit permitted under Department of Labor regulations 2520.103-8? What's covered by the certification?

33. Based on the requirements to file Form 5500, a 403(b) plan may have been required to be filed in previous reporting years but has not been filed. What action should be taken now to address this situation?

34. What are ERISA's bonding requirements?

35. What are the Schedule R filing requirements?

Plan loans

36. What is the difference between plan loans and participant loans?

37. How are defaulted plan loans treated in the loan reports?

38. When are defaults on plan loans reported as distributions?

39. Why does the audit documentation supporting the offset deemed distributed loan not equal the distribution amount reported?

40. How is the collateral associated with nondistributable defaulted plan loans reflected in the reporting package?

41. How is accrued interest on defaulted loans reported?

42. Is tax reporting required for defaulted loans?

Fee disclosures

43. When there is a plan-related change, does the plan sponsor need to provide participants with a new, updated annual 404a-5 notice?

44. Where can I find the 408(b)(2) plan sponsor disclosures and what information is available?

45. Where can I locate Service & Fee Disclosure Change Notices?

46. Why does Participant Loans Issued have a net balance on the Statement of Changes to Net Assets report?

General

47. What is an in-service distribution?

48. What assistance is available in the event the IRS or DOL conducts an investigation or examination of a plan record kept by TIAA?

49. What is the *Revenue Credit Account Report*?

50. What are revenue credits?

51. Does TIAA use the accrual basis of accounting with regard to interest, income and dividends?

52. Can TIAA provide reconciliations between the custodial system and the recordkeeping system?

53. What is TIAA's cut-off date for including transactions for the reporting year?

54. Is there a recordkeeping agreement between each plan and TIAA?

Governance and internal controls

55. Does TIAA provide plan administrators with an SSAE 18 report?

56. What is meant by a "controls environment" and why should a plan have one?

57. Who is responsible for general governance and oversight of an ERISA plan?

58. How does TIAA make sure that a systematic withdrawal stops after the death of an annuitant?

Plan terminations and plan mergers

59. If a vendor is discontinued by a 403(b) plan, is this considered a plan termination?

60. If a plan sponsor maintains separate 403(b) plans—one for employer contributions (DC plan) and the other for employee contributions (TDA plan)—and each has historically filed its own Form 5500, can these plans be combined and how is such a combination effected?

61. Can a plan sponsor terminate its ERISA 403(b) plan?

Financial statements

1. Is an ERISA retirement plan required to prepare financial statements and have the financial statements audited?

It is important to view the plan as a reporting entity separate and distinct from its plan sponsor. The plan is the entity that holds plan assets to fund the retirement benefits described in the plan document. Various vehicles, such as annuity contracts, custodial accounts and trusts, may fund the plan.

In general, all retirement plans subject to Title I of ERISA (qualified plans such as 401(a) and 401(k) plans and ERISA 403(b) plans) are required to prepare financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The financial statements are audited by an independent qualified public account (IQPA) in accordance with generally accepted auditing standards. Small plans (generally, those with less than 100 participants on the first day of the plan year) may be eligible for an audit waiver. (See www.dol.gov/ebsa for additional information on the small plan audit waiver.)

2. Whose responsibility is it to prepare the plan's financial statements?

It is the plan administrator's responsibility to prepare the plan's financial statements, which should be prepared in conformity with GAAP. The plan sponsor may outsource the preparation of the financial statements. However, it's also necessary for the plan sponsor to understand the preparation process to satisfy certain audit risk assessment standards. Acceptable formats for the financial statements are provided in the American Institute of Certified Public Accountants' *Employee Benefit Plans Audit & Accounting Guide* (the "Audit Guide"). The Audit Guide is available for purchase from the American Institute of Certified Public Accountants (www.aicpa.org).

3. Is there a prescribed format for the financial statements?

There is no prescribed format for the *Statements of Net Assets Available for Benefits* and the *Statement of Changes in Net Assets Available for Benefits*. The format shown in **Appendix E** is one of several provided in the AICPA's Audit Guide.

4. For which plans is an audit of the financial statements required?

All funded ERISA plans are subject to audit. Small plans (generally, those with less than 100 participants on the first day of the plan year) may be eligible for an audit waiver (see **Section 2.4.1** or www.dol.gov/ebsa for additional information on the small plan audit waiver). Large plans (generally, those with 100 or more total participants on the first day of the plan year) are required to be audited.

5. Generally accepted accounting principles (GAAP) require enhanced disclosure for investments in benefit-responsive contracts. Does TIAA provide the data to support this disclosure?

A benefit-responsive investment contract is one issued to a defined contribution plan that provides book value protection for all participant-initiated transfers and withdrawals, subject to plan rules. Accounting Standards Codification (ASC) 962-325-50-3 requires certain disclosures for benefit-responsive contracts. One of the disclosure elements relates to the average yield earned by the plan. A simple average yield can be calculated by dividing the annualized earnings of all benefit-responsive contracts by the fair value of all benefit-responsive contracts. While various methods of calculating the average yield may exist, the simplest method would be to divide the TIAA Traditional Annuity benefit-responsive contracts' Investment Income by a simple average of a plan's investment in TIAA Traditional Annuity benefit-responsive contracts (i.e., the sum of the beginning of the period balance and the end of the period balance, divided by two). This approach can also be used for TIAA Stable Value. This information, as well as the Investment Income is reported in the *Statement of Changes to Net Assets*. Historical interest rates by vintage for TIAA Traditional Annuity for each contract type are available on TIAA.org. Historical interest rates for TIAA Stable Value are available in the Plan Investment Menu on the secure PlanFocus website. The rates shown are inclusive of both the guaranteed rate and the discretionary rate.

6. What resources are available for subsequent period testing?

TIAA provides custom reporting capabilities to authorized individuals, including plan auditors with "enhanced" access (see **Section 2.8**).

7. Why is audit quality important?

Audit quality is important because of the potential of a civil penalty of up to \$50,000 being assessed by DOL for an audit that it rejects as being deficient. The assessment is made against the plan administrator, not the plan auditor.

8. What's the difference between a limited scope audit and a full scope audit?

What were formerly known as "limited scope audits" will now be known as ERISA Section 103(a)(3)(C) audits. In an ERISA Section 103(a)(3)(C) audit, the plan administrator may instruct the IQPA not to perform any audit work with respect to investment information certified by a bank or similar institution or by an insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency. The certification must extend to both the accuracy and completeness of the investment information.

If this certification is not available, a full scope audit must be conducted and will be inclusive of investment information. TIAA will certify for TIAA and CREF investment products and on behalf of TIAA, FSB as either the directed custodian or directed trustee for other investment products recordkept by TIAA.

9. Why doesn't TIAA provide copies of participants' Quarterly Review statements as part of its audit support package?

With deference to participant privacy and risk management concerns, TIAA will not provide participant statements in support of selected plan transactions. Our participant statements are inclusive of all pension programs in which the identified participant participates. We suggest that alternative procedures be used to provide comfort over participant balances or transactions for the plan under audit. All participant transactions are identified in one or more of the plan's supplemental reports. The *Participant Detail Summary* report provides each participant's beginning and ending balances, as well as aggregate transactions categorized as contributions, earnings, transfers, withdrawals/distributions, forfeitures, loan activity and fees.

10. Does TIAA certify plan investments for purposes of the limited scope audit provisions of Department of Labor regulations (Section 2520.103-8) now known as the ERISA Section 103(a)(3)(c)?

TIAA will certify for TIAA and CREF investment products and on behalf of TIAA, FSB as either the directed custodian or directed trustee for investment products recordkept by TIAA.

11. Does the certification cover participant and plan loans?

Participant loans are aggregated and appear in the *Schedule of Assets Held for Investment* as the Participant Loan Fund. Loan payments are made to the plan, and income on participant loans appears in the *Statement of Changes to Net Assets*. Both the *Schedule of Assets Held for Investment* and the *Statement of Changes to Net Assets* are covered by the certification.

Since plan loans are not assets of the plan and are not included in the *Schedule of Assets Held for Investment* and the *Statement of Changes to Net Assets*, they are not covered by the certification provided. However, the collateral for the plan loans is held in the borrowing participants' TIAA Traditional Annuity balances which are covered by the certification. See **Section 7.5** for additional information on the difference between plan loans and participant loans.

12. Can TIAA provide custom certifications based on a specific auditor firm's format upon request?

No. As permitted under ERISA, TIAA and CREF, as insurance carriers, provide certification of plan investments and related investment activity to plan administrators that instruct their independent qualified public accountant (IQPA) to perform a limited scope audit.

13. Are fair value measurements a consideration in the preparation of a plan's financial statements?

Financial statements prepared in accordance with GAAP or GASB will present investments at fair value as defined in ASC 820 or GASB 72. TIAA will report investment information at fair value, with the exception of investments in the TIAA Traditional Annuity and TIAA Stable Value Annuity, based on processes described in the SSAE 16 report. The investments are reported at contract value.

14. What are the available options if an audit is not finalized prior to the original due date or, if an extension was filed, the extended due date?

Under those circumstances, the first course of action is to consult with the plan's ERISA counsel to develop a compliance strategy. A consideration for 403(b) plans will be the determination of the application of ERISA. Only retirement plans subject to ERISA are required to file Form 5500 and, if a large plan, attach an opinion of an IQPA. However, if a plan is subject to ERISA and has not filed Form 5500 with an opinion of an IQPA, if required, the plan administrator may be subject to civil penalties for failing to file Form 5500.

To promote compliance with ERISA's annual reporting requirements, the DOL sponsors the Delinquent Filer Voluntary Compliance Program (DFVCP) to encourage voluntary compliance through the reduction of civil penalties. Penalties imposed by the DOL for plan administrators using the DFVCP are reduced and the amount is dependent upon several factors. However, the penalty is limited to \$1,500 for a small plan and \$4,000 for a large plan for all delinquent filings of the same plan, assuming all delinquent filings are included in the same DFVCP submission. See the **DOL Fact Sheet on the DFVCP** for more details.

15. When should employee contributions be remitted to the plan's service provider?

Large plans: The applicable DOL regulation requires employers of all sizes to transmit employee contributions as soon as they can be segregated from the general assets of the employer (the general rule), but in no case later than the 15th business day of the month immediately following the month in which the contribution is either withheld or received by the employer. The 15th business day of the month following the month in which employee contributions are withheld should not be considered a safe harbor for large plans. Once-a-month remittances are appropriate if the only payroll cycle frequency is monthly.

If, as part of the plan's annual audit, the plan's IQPA determines that employee contributions have not been remitted within the appropriate time frame, the plan administrator may be asked to prepare a supplemental schedule for inclusion in the plan's financial statements disclosing such late remittances. This supplemental schedule will be covered by the audit opinion.

Small plans: The DOL issued a final regulation in January 2010, providing for a seven-business-day safe harbor period. Small plans now have an optional safe harbor period in which they can meet the general rule. If employee contributions are remitted on or before the safe harbor date, the general rule is deemed to have been met. Small plans don't have to determine the earliest date on which employee contributions can reasonably be segregated if employee contributions are remitted within the safe harbor period.

Late remittances may need to be disclosed on line 4a of Schedule H or I of Form 5500 or line 10a of Form

5500-SF for the year in which the contributions were delinquent and carried over and reported again for each subsequent year until the year after the violation has been fully corrected. Correction includes payment of the late contributions and reimbursement of the plan for lost earnings or profits.

An employer holding these assets after the date that participant contributions become plan assets may have engaged in a prohibited use of plan assets. If this situation exists, IRS Form 5330, Return of Excise Taxes Related to Employee Benefit Plans, may be required to be filled to pay any applicable excise tax on the transaction(s). For more information, see **DOL's Frequently Asked Questions About Reporting Delinquent Contributions on the Form 5500**.

16. What prohibited transactions result from an employer being delinquent in forwarding employee contributions to the plan?

Included below is an excerpt from the DOL's **Frequently Asked Questions About Reporting Delinquent Participant Contributions**:

"With respect to the prohibited transaction provisions of ERISA section 406, the employer of employees covered by the plan is a party in interest with respect to the plan under ERISA section 3(14)(C). The failure to segregate and forward participant contributions to a plan from the general assets of the employer in the time frames prescribed by 29 CFR § 2510.3-102 would result in a prohibited use of plan assets in violation of section 406(a)(1)(D) of ERISA. Similarly, because an employer who retains plan assets commingled with its general assets would be a fiduciary with respect to those assets pursuant to ERISA section 3(21)(A)(i), any actions taken by the employer with respect to the participant contributions that become plan assets, other than the actual contribution of such assets to the employee benefit plan's trust or the actual payment of welfare benefits for employees, would be a violation of ERISA section 406(b)(1) and (2).

"Although the failure to forward participant contributions in a timely fashion would not, in itself, constitute an extension of credit between the plan and the employer in violation of Section 406(a)(1)(B), depending on the particular facts and circumstances,

a separate arrangement, agreement or understanding to extend credit to pay the delinquent amounts to the plan could occur that would give rise to a violation of Section 406(a)(1)(B). Such arrangement, agreement or understanding could be express or implied. For example, a fiduciary's consistent failure to exercise diligence in its collection efforts regarding participant contributions may serve as the basis to assert that an implied understanding existed to extend credit between the fiduciary and the employer."

17. Did TIAA receive any benefit payment (distributions) requests that were In Good Order (IGO) prior to year-end, but were processed in the subsequent reporting year?

Plan financial reports do not contain this level of transactional detail. Year-end payables (uncashed benefit payments from the plan), if any, can be determined using PlanFocus online reporting (see **Section 2.8**). On the Reporting Tab select 'Find a Report Category' and click 'View Other Report's under Transactions. Under the Report column select 'Participant Transactions Report'. Filter by Plans, Timeframe and Activity Details. Any distributions dated prior to end of year would be applicable.

Form 5500 and Form 8955-SSA

18. How are separated participants counted? Who must be considered as plan participants and should Form 8955-SSA be filed with the Internal Revenue Service?

If the participant is separated from service and continues to hold assets on the plan, particularly if account balances are held in the RC, RCP, and Stable Value contracts, as well as under mutual funds and other investments held under a group custodial or group trust, that participant continues to be considered a plan participant for purposes of form 5500. However, in the case of separated participants invested exclusively in individually controlled TIAA and/or CREF annuity contracts, the question of whom to include in a plan filing becomes a little more complicated.

Under the TIAA and CREF contracts, many rights are vested with the individual participant. Unlike plans that are funded through a trust or custodial accounts, individual participants in plans funded with TIAA and CREF annuity contracts already own their own annuity contracts, with certain exceptions. This is generally true even for participants covered under group annuity

contracts, as the participants own their own individual certificates under these contracts.

Where the separated participant exercises his or her own rights under the terms of the TIAA or CREF annuity contracts, and has no other accounts under the plan that he or she does not control, the separated participant is in the same situation as if he or she had received an in-kind distribution of an annuity contract from a trusteed pension plan. Since this is the case, a number of employers take the position that a separated participant who owns only individually controlled annuities is no longer a plan participant. Since there is no guidance from the DOL that is contrary on this point, TIAA believes that excluding separated participants is an acceptable approach. Note, however, that if the separated participant has account balances in mutual or other funds under a trust or custodial account or investments in the TIAA RC or RCP, or Stable Value contracts, the plan sponsor cannot take this position and must treat the separated participant as a plan participant.

The alternative approach is to treat terminated participants as plan participants until conversion to an immediate annuity. This approach is equally acceptable. So long as a separated participant continues to have funds in an annuity contract(s), the participant would be considered a plan participant. Only his or her employment status has changed; plan benefits remain unchanged.

While either approach for handling separated participants may be adopted by a plan administrator, all separated participants must be treated consistently. After a participant has taken a full distribution of his or her account balance, including conversion, in whole or in part, to an immediate annuity, the participant is no longer considered a plan participant. If a participant annuitizes any part of his or her account balance, the annuitization is accounted for as an annuity settlement option, a type of plan distribution.

If separated participants are treated as participants for purposes of Form 5500:

- Their account balances in the TIAA Traditional Annuity, TIAA Stable Value, CREF Accounts, TIAA Real Estate Account, TIAA Access and any other custodial or trusteed investment options should be reported as assets of the plan; and

- Form 8955-SSA should be completed and filed with the Internal Revenue Service to report separated participants with deferred vested benefits. See **Section 2.3.7** for additional information.

In addition to treating all separated participants equitably, a consistent approach should be taken from year to year. If a change in reporting methodology is made, documentation of such change should be maintained in the plan's permanent records, as well as included as an explanatory statement to be associated with Form 8955-SSA in the year of change.

TIAA cannot and does not offer accounting or legal advice. We recommend that the plan consult with its own auditor and legal counsel concerning the application of and relief granted by the DOL under FAB 2009-02 and FAB 2010-01.

19. How is a plan's investment in the TIAA Traditional Annuity, TIAA Stable Value contracts reported for purposes of Form 5500 and the plan's financial statements?

TIAA is an insurance company and offers various types of contracts for investment by retirement plans subject to ERISA. The TIAA Traditional Annuity contracts are considered General Account contracts because the returns and guarantees under the contracts are backed by TIAA's General Account, an account that holds many of TIAA's general investments (as distinguished from investments held in specific-purpose accounts, known as separate accounts). TIAA Stable Value is also a fixed-annuity contract and is similar to TIAA Traditional Annuity contracts and should be reported as an Insurance Company General Account investment for purposes of Form 5500. Although reported as an Insurance Company General Account for purposes of Form 5500, the returns and guarantees under the TIAA Stable Value contracts are backed by assets held in a nonunitized guaranteed separate account of TIAA. In the event that the assets in the separate account are insufficient to support the guarantees provided for under the contract, the TIAA General Account is obligated to fund the deficiency.

Based on DOL's Advisory Opinion 2010-01A, these contracts are to be classified as unallocated contracts for purposes of ERISA. If a plan invests in these contracts at any time during the reporting plan year, they should be reported on a plan's Form 5500 series return (see **Section 7.1** for specific information).

Classification in the investing plan's financial statements should be discussed with the IQPA.

20. How is a plan's investment in the TIAA Real Estate Account (REA) reported for purposes of Form 5500 and the plan's financial statements?

If plan assets include an investment in the REA at any time during the reporting year, disclosure of such investment must meet certain requirements. For purposes of reporting on Form 5500, the REA is a pooled separate account of TIAA, an insurance company, and is reported as an investment in a Direct Filing Entity (DFE). Designation as a DFE, combined with the filing of its own Form 5500, provides the investing plan with reporting relief with respect to the REA. If the REA did not file its own Form 5500, each investing plan would disclose its pro rata share of the REA's underlying investments as plan assets.

Both large and small plans with investments in the REA must also complete Schedule D (DFE/Participating Plan Information), Part I, and include it with their Form 5500 filings.

The presentation in the financial statements of a plan's investment in the REA and the related investment experience can vary and depends on the format used. Generally, a plan's investment in the REA is either listed as an individual investment in the *Statements of Net Assets Available for Benefits*, or, if the investments are listed as an aggregate amount, the investment detail will be provided in the footnotes. The investment experience disclosed in the *Statement of Changes in Net Assets Available for Benefits* is generally combined with investment experience of other plan investments into the categories of interest, dividends and net appreciation.

21. How is a plan's investment in the CREF Accounts and TIAA Access Annuity reported for purposes of Form 5500 and the plan's financial statements?

CREF and TIAA Access Annuity (TIAA Access) are registered investment companies. Additionally, CREF is an insurance company. Investments in any of the CREF Accounts or TIAA Access are classified as investments in registered investment companies for purposes of the plan's financial statements and Form 5500. See the **financial statements** for the CREF Accounts and TIAA Access for additional information.

The presentation in the financial statements of a plan's investment in the CREF Accounts, TIAA Access and the related investment experience can vary and depends on the format used. Generally, a plan's investment in the CREF Accounts and TIAA Access is either listed as an individual investment in the *Statements of Net Assets Available for Benefits*, or, if the investments are listed as an aggregate amount, the investment detail will be provided in the footnotes. The investment experience disclosed in the *Statement of Changes in Net Assets Available for Benefits* is generally combined with investment experience of other plan investments into the categories of interest, dividends and net appreciation.

22. When are Form 5500 and Form 8955-SSA required to be submitted?

A plan's Form 5500 and Form 8955-SSA, if required, are due at the end of the seventh month following the plan year-end. For example, if a plan year-end is December 31, 2020, Form 5500 and Form 8955-SSA, if required, are due July 31, 2021. An extension of time to file Form 5500 and Form 8955-SSA may be requested (see **Section 2.3.5** for the Form 5500 and Form 8955-SSA Filing Calendar by Plan Year).

23. Is an extension of time to file Form 5500 and/or Form 8955-SSA available?

Yes. Form 5558, Application for Extension of Time to File Certain Employee Plan Returns, must be filed on or before the original due date (not including any extensions) with the IRS. Filing Form 5558 will provide the plan with up to an additional two and half months to file Form 5500 and Form 8955-SSA, if required. For example, if a plan year-end is December 31, 2020, and Form 5558 is filed on or before July 31, 2021, requesting the maximum extension period, the plan's extended due date for filing Form 5500 and Form 8955-SSA, if required, becomes October 15, 2021. If the plan's reporting year is the same as the plan sponsor's tax year and the plan sponsor requested an extension of time to file its tax return, the plan may rely on the plan sponsor's Form 8868, Application for Extension of Time to File an Exempt Organization Return, or similar extension (see **Section 2.3.5**).

24. Is there a continuing requirement to file Form 5500 or Form 8955-SSA for a terminated or frozen plan?

ERISA requires that a retirement plan file Form 5500

as long as it has assets to report and Form 8955-SSA if separated participants have deferred benefits to be reported for the reporting period. Therefore, until all plan assets have been distributed or deemed distributed.

A plan is generally terminated when the plan sponsor takes official action, evidenced by a resolution or similar documentation, with the consequence of the termination being the cessation of contributions and the distribution of plan assets. The plan has a continuing requirement to file Form 5500 and Form 8955-SSA for separated participants with deferred benefits, if any, until plan assets are distributed or deemed distributed.

A plan is generally considered "frozen" when eligibility to participate in the plan is no longer available to new employees of the plan sponsor, or employer and employee contributions are no longer made or permitted, or both. The act of freezing eligibility to participate or contributions generally requires an amendment to the plan document.

The document terminating or freezing the plan should be properly executed and notarized and then filed with the plan's permanent records. Participants should be notified of the official action.

25. What is a short plan year and why is proper determination important?

A short plan year is a reporting year of less than 12 months. A short plan year is generally created when (i) the plan is initially adopted or terminated, (ii) plan assets are distributed or deemed distributed, (iii) the plan year changes or (iv) a plan is merged out of existence. In each of the following situations, the plan document or other official documents will define the plan year:

(i) The plan may be adopted at any point in time. If the effective date of the adoption is different than the first day of the plan year as defined in the plan document, the plan will have a short, initial plan year. For example, assume Plan A is adopted timely with an effective date of July 1, 2020, with the plan year being defined as the calendar year. Plan A's initial plan year is a short plan year of July 1–December 31, 2020. The second plan year will be a full plan year of January 1–December 31, 2021, assuming no other changes to the definition of the plan year and the plan will follow the standard due dates for its Form 5500.

(ii) The plan may be terminated at any point in time however, due to system limitations, TIAA does not have the ability to provide mid month reporting. Therefore we recommend that clients terminate plans as the end of the month. The plan has a reporting obligation until it distributes all plan assets or deems that all plan assets have been distributed, at which time a short plan year may be created. For example, assume that Plan B's plan year is defined as the calendar year. Plan B is properly terminated with an effective date of March 31, 2020. However, Plan B cannot make a complete distribution of plan assets until January 15, 2021. In this case, Plan B has a full plan year reporting obligation for 2019 with Form 5500 having the standard due dates and a short plan year reporting obligation for 2021 (January 1 – January 15, 2021). Form 5500 for the short 2020 plan year is due at the end of the seventh month following the end of the short plan year, i.e., August 31, 2021.

(iii) The plan may be amended to change the plan year. In doing so, a short plan year is created. Assume Plan C has a calendar year as its plan year and that the plan is timely amended to change the plan year to a June 30 year-end with an effective date of June 30, 2020. Plan C will file its Form 5500 as a calendar year plan for 2019 with the standard due dates. Then a short plan year of January 1–June 30, 2020, is created and Form 5500 will be due at the end of the seventh month following the end of the short plan year, or January 31, 2021.

(iv) The plan may be merged into another plan (certain exceptions may apply) at any point in time. The plan being merged into non-existence has a reporting obligation up to and including the merger date. If the merger date is not the plan's year-end, a short plan year will be created. Assume that Plan D is a calendar year plan and that it is prospectively merged into Plan E as documented by official corporate or plan action with an effective date of September 30, 2019. In this case, Plan D has a short plan year consisting of January 1–September 30, 2019, and Form 5500 will be due at the end of the seventh month following the end of the short plan year, or April 30, 2020.

26. Will TIAA prepare Form 5500 or Form 8955-SSA?

TIAA provides a comprehensive year-end financial reports package for plan sponsors to prepare their Form 5500 and Form 8955-SSA. Plan sponsors

who desire more hands-on support to meet their annual reporting requirements can take advantage of the TIAA Form 5500 Preparation Service, offered in collaboration with Deloitte Tax LLP. Deloitte will prepare Form 5500 and Form 8955-SSA that are ready to file, as well as the related summary annual report ready for distribution to participants. The service includes step-by-step guidance, streamlined data gathering and issue resolution, and can help coordinate reports from one or many providers. For more information, [follow this link](#).

27. What information does TIAA provide for preparing Form 8955-SSA?

The *Form 8955-SSA Filing Summary* includes participant-indicative information needed to begin preparation of the form (e.g., full participant name, Social Security number, account balance). The .csv version of the *Form 8955-SSA Filing Summary* contains multiple categories in which participants are reported based on information contained in the recordkeeping system. Each category should be carefully reviewed to determine if a participant should be reported or not. For more information, [follow this link](#). TIAA recommends that each participant included on Form 8955-SSA be listed with Code A (single sum) for line 9, column d and Code A (lump-sum) for line 9, column e.

28. Are breakdowns of the interest and dividends credited to each TIAA and CREF variable-annuity account provided?

The CREF Accounts, TIAA Real Estate Account and TIAA Access Annuity Accounts are investment options in a variable annuity held pursuant to the terms of an ERISA retirement plan. Variable annuities, unlike mutual funds sold directly to the public, including retirement plans, are not required to distribute dividends and capital gains on an annual basis. Nor are the investment returns of a variable annuity subject to federal income taxes on an annual basis as is generally the case for mutual funds.

TIAA variable Annuities transact in units by which its value is calculated daily in a pricing process described in the SSAE 18 SOC1 report (see [FAQ 51](#)). The changes in unit values reflect the gains, losses, dividends and interest received by the underlying assets of the individual portfolios.

29. What types of transactions are included in Other Receipts and Other Deductions on the *Statement of Changes to Net Assets*?

The Other Receipts (Additions to Net Assets) and Other Deductions (Deductions from Net Assets) on the *Statement of Changes to Net Assets* represent transactions which cannot be otherwise classified. These transactions generally net to zero and should have no financial impact. When they do not, the difference will be addressed in the *Footnotes to the Statement of Changes to Net Assets*. These transactions typically relate to contribution source changes, reinvestments and loan adjustments. Participant-level detail of Other Receipts/Other Deductions are reported under Miscellaneous in the *Participant Detail Summary* report.

30. Is a breakdown of the plan administrative expenses charged against the assets of the CREF Accounts, TIAA Real Estate Account and TIAA Access Annuities necessary?

No. Direct plan administrative expenses and fees for large plans are reported in the plan's financial statements and on line 2i of Schedule H. Since there are no direct fees or expenses incurred or paid by the plan to the CREF Accounts, TIAA Real Estate Account or TIAA Access Annuities, there are no direct expenses or fees to report. The expense deductions, as addressed in their respective prospectuses, are factors in determining their unit values. However, because these expenses are not paid directly by the plan, they are not the type of plan expenses that must be reported in the plan's financial statements or on Schedule H. However, they may be reportable on Schedule C as an indirect expense of the plan. See **Appendix B** for more information.

31. How are the CREF Accounts, TIAA Real Estate Account and TIAA Access Annuities valued?

The CREF Accounts, TIAA Real Estate Account and TIAA Access Annuities are valued each business day. The valuation process is described in the SSAE 18 reports.

Note: Daily unit values for the CREF Accounts and TIAA Real Estate Account are listed on Nasdaq. The unit values are updated overnight for each day that Nasdaq is open. TIAA Access unit values are updated nightly and stored to the TIAA public site.

32. Does TIAA issue a certification for purposes of the limited scope audit permitted under Department of Labor regulations 2520.103-8? What's covered by the certification?

TIAA will so certify. ERISA provides that the opinion of a plan's IQPA need not extend to any financial information certified as complete and accurate by a bank, trust company or similar institution, or by an insurance carrier that is regulated and subject to periodic examination by a state or federal agency. Both TIAA and CREF, as insurance carriers, qualify for the exemption. Additionally, TIAA has been authorized by TIAA, FSB to certify the plan assets for which TIAA, FSB is the directed custodian and/or trustee.

33. Based on the requirements to file Form 5500, a 403(b) plan may have been required to be filed in previous reporting years but has not been filed. What action should be taken now to address this situation?

The first course of action is to consult with the plan's ERISA counsel to develop a compliance strategy. A consideration for 403(b) plans will be the determination of the application of ERISA. Only retirement plans subject to ERISA are required to file Form 5500 and, for a large plan, attach an opinion of an IQPA. However, if a plan is subject to ERISA and has not filed Form 5500, the plan administrator may be subject to civil penalties for failing to file Form 5500 in current and prior reporting periods.

To promote compliance with ERISA's annual reporting requirements, the DOL sponsors the Delinquent Filer Voluntary Compliance Program (DFVCP) to encourage voluntary compliance through the reduction of civil penalties. Penalties imposed by the DOL for plan administrators using the DFVCP are reduced, with the amount dependent on several factors. However, the penalty is limited to \$1,500 for a small plan and \$4,000 for a large plan for all delinquent filings of the same plan, assuming all delinquent filings are included in the same DFVCP submission. See **FAQ 14** for more information on the DFVCP.

34. What are ERISA's bonding requirements?

ERISA generally requires anyone who "handles" plan assets to be bonded. Plan administrators of plans funded solely with individually owned TIAA or CREF annuity contracts or certificates may elect not to be bonded. In that case, the plan administrator is taking the position that plan funds are not "handled,"

since contributions do not become plan assets until such time as they are contributed to the annuities. Once the funds are in the annuities, the plan sponsor's employees do not control the funds. This position assumes the timely remittance of employee contributions, since delayed remittances may place plan officials in a position of "handling" funds.

The exemption from ERISA's bonding requirements related to individually owned TIAA or CREF annuities does not apply when a plan is funded, in whole or in part, with mutual funds or plan-owned annuity contracts, such as Retirement Choice, Retirement Choice Plus and TIAA Stable Value Annuity contracts. Regardless of whether the plan offers individually or plan-owned TIAA or CREF annuities or mutual funds, TIAA recommends that every plan subject to ERISA secure a fidelity bond. This recommendation is based on the perspective that the risks of not securing a fidelity bond outweigh the relatively small expense of obtaining one.

The amount of the fidelity bond is fixed at the beginning of the plan year. The coverage amount should not be less than 10% of the funds handled or \$1,000, nor more than \$500,000.

35. What are the Schedule R filing requirements?

Schedule R, Retirement Plan Information, is divided into six parts, covering various aspects of plan information. For plans recordkept by TIAA, the most pertinent part on the schedule is Part I. Generally, Part I should be completed by all plans that made any distributions during the reporting period.

Part II of Schedule R should only be completed in limited circumstances for plans recordkept by TIAA (money purchase pension plans or other plans subject to the minimum funding requirements of IRC Section 412 or ERISA Section 302).

Generally, Parts III-VI do not need to be completed for plans recordkept by TIAA.

Part I—Distributions

Line 1—All distributions from a plan recordkept by TIAA are made in the form of cash, yielding a response of "0."

Line 2—Effective as of 2018, all distributions from a plan recordkept by TIAA to a withdrawing participant are reported on Form 1099-R, using

an EIN of 82-2826183. All distributions occurring prior to 2018 through 2015 were reported on Form 1099-R utilizing the EIN of 13-1624203. All distributions from a plan recordkept by TIAA prior to 2015 were reported on Form 1099-R using an EIN of 13-1624203, 51-6559589 or both with the latter used if the plan is funded by a trust or custodial account, in whole or in part.

Line 3—Does not apply except for plans subject to minimum funding requirements. For purposes of this line item, 403(b) plans and 401(k) plans are generally not subject to those requirements.

Part II—Funding Information

To be completed by plans subject to the minimum funding requirements. Generally plans recordkept by TIAA are not subject to the minimum funding requirements and do not need to complete this section. However, if the plan is a money purchase pension plan, or other plan subject to the minimum funding standards of IRC Section 412 or ERISA Section 302, Part II should be completed.

Part III—Amendments

To be completed only by defined benefit plans. Generally, plans recordkept by TIAA are defined contribution plans and do not need to complete this section.

Part IV—ESOPs

To be completed only by employee stock ownership plans. Generally, plans recordkept by TIAA do not have employer stock as an investment option and do not need to complete this section.

Part V—Additional Information for Multiemployer Defined Benefit Pension Plans

To be completed only by multiemployer defined benefit plans. Generally, plans recordkept by TIAA are defined contribution plans and do not need to complete this section.

Part VI—Additional Information for Single-employer and Multiemployer Defined Benefit Pension Plans

To be completed only by defined benefit plans. Generally, plans recordkept by TIAA are defined contribution plans and do not need to complete this section.

Plan loans

36. What is the difference between plan loans and participant loans?

Plan loans are made available to participants using the participant's TIAA Traditional Annuity account balance as collateral for the loan. The loan is issued directly from funds owned by TIAA and not directly from a participant's account. Adequate security is required; therefore, 110% of the loan balance is held as collateral to cover the outstanding loan in the event of default. The collateral for the loan is maintained as part of the participant's TIAA Traditional Annuity account balance as either a component of the GSRA contract or as a separate Retirement Loan (RL) contract. The collateral securing the loan continues to earn interest. The collateralized balance is not available for transfer, withdrawal, retirement income benefits or survivor benefits.

Because the plan loan relationship is between TIAA and the participant, plan loans are not considered to be plan assets. However, both the *Schedule of Assets Held for Investment* and *Statement of Changes to Net Assets* reflect the collateral associated with nondistributable plan loans in default status. Disclosure in the footnotes of the plan's financial statements may be warranted.

Participant loans, on the other hand, are made available to participants by allowing them to borrow directly from their own account and pay themselves back through after-tax payroll deductions or automatic ACH payments. No funds are required to be held as collateral as the loan comes directly from the participant's account. Participant loans are made available from the participant's underlying investments. Loanable investments can include both mutual funds and annuities. TIAA Traditional is not loanable when illiquid, but can be used in the maximum loan calculation, as allowed by the plan's loan policy. Because the participant loan relationship is between the participant and the plan, participant loans are considered as plan assets. Both the *Schedule of Assets Held for Investment* and *Statement of Changes to Net Assets* reflect participant loans. They are also reported on Form 5500 and included in a plan's financial statements.

For both types of loans, the timing of default process is the same. A loan goes into default status at the end of the calendar quarter following the calendar quarter in which a participant stops making payments. See the following FAQs for additional information on loans in default.

37. How are defaulted plan loans treated in the loan reports?

Depending on the participant's employment status in TIAA's recordkeeping system, defaulted loans are reflected within the reporting package as either distributable or nondistributable.

Distributable defaulted plan loan:

If a participant has a post-active employment status in TIAA's recordkeeping system, the participant may be considered as having had a "distributable event" (e.g., separation from service, retirement, death, disability, attainment of age 59½), and the loan will be treated as a distributable defaulted loan (see, **4.5.4 Distribution Tax Information Report, page 35**).

A distributable defaulted plan loan will be reported as a defaulted loan with a zero ending balance and a Loan Status of "Offset Deemed Distributed" on the *Outstanding Loan Report* and *Loan Activity Report*. If a participant defaults in the current reporting period, a negative amount will be included in the Transferred/Distributed/Defaulted column, with accrued interest reported in the Deemed Accumulated Interest column of the *Loan Activity Report* and an ending loan balance of zero.

Nondistributable defaulted plan loan:

If a participant has an active employment status in TIAA's recordkeeping system, has not experienced a "distributable event" as described above, and subsequently defaults on a loan, the loan will be treated as a nondistributable defaulted loan.

Nondistributable defaulted plan loans will continue to be reported with a Loan Status of "Deemed Distributed." These loans will continue to have a balance, accrue interest and be reported on the *Loan Activity Report* and *Outstanding Loan Report* until the participant has a distributable event. These loans will include accrued interest in the Deemed Accumulated Interest column of the *Loan Activity Report*. Each year, the loan balance will increase by the interest accrued during the year.

The loan amount becomes a taxable event to the participant on the initial default process regardless of the treatment of the defaulted loan. If the initial defaulted loan is treated as nondistributable defaulted, it will be a taxable event at that time and will not be taxed the second time when the participant incurs a distributable event at a later time.

38. When are defaults on plan loans reported as distributions?

Prior to June 15, 2012, when a participant defaulted on a plan loan, the default was reported as a withdrawal on the *Statement of Changes to Net Assets, Distribution Report* and *Distribution Tax Information Report* regardless of the default treatment (distributable defaulted or nondistributable defaulted). If the loan is treated as nondistributable defaulted or the participant has not incurred a distributable event, there will be a positive Withdrawal/Distribution on the *TIAA Traditional Annuity Defaulted Loan Collateral Participant Detail Report* to bring in and to track the collateral associated with defaulted loan. When the participant incurs a distributable event at a later time, there would be a withdrawal recorded on the *TIAA Traditional Annuity Defaulted Loan Collateral Participant Detail Report*, removing the collateral from the plan.

On or after June 15, 2012, and when a participant defaults on a plan loan, a withdrawal is only reported if the participant has incurred a distributable event and the loan is treated as distributable defaulted during the reporting period. If a participant has not incurred a distributable event, the *Statement of Changes to Net Assets* will only reflect a transfer from TIAA Traditional into the Plan Loan Default Fund. The *Distribution Report* will not reflect a withdrawal. However, the *Distribution Tax Information Report* will report the loan default. Once the participant incurs a distributable event, the *Statement of Changes to Net Assets* and the *Distribution Report* will show the withdrawal. Since the taxable event has been previously reported in the year of default, the *Distribution Tax Information Report* will not report a second taxable event.

39. Why does the audit documentation supporting the offset deemed distributed loan not equal the distribution amount reported?

The documentation supporting an offset deemed distributed loan reflects the defaulted amount at

time of default. The difference reflects interest accumulated between the date of initial default and the offset date (distribution date).

40. How is the collateral associated with nondistributable defaulted plan loans reflected in the reporting package?

The Plan Loan Default Fund presents the collateral associated with the defaulted plan loan alongside all other plan assets.

The Plan Loan Default Fund is included as a plan investment in the *Schedule of Assets Held for Investment, Statement of Changes to Net Assets*, all Supplemental Financial Reports and all Supplemental Plan Sponsor Reports. Additions to the Plan Loan Default Fund will represent the collateral of newly defaulted plan loans. Distributions from the Plan Loan Default Fund will represent the use of collateral in satisfaction of the loan agreement.

41. How is accrued interest on defaulted loans reported?

Accrued interest has two components. The first component is the amount of interest that accrues from the date the last payment was made until the date of default. This amount is taxable to the participant and included on Form 1099-R. The second component is the amount of interest that accrues after the loan has defaulted through the date the participant incurs a distributable event. Both components of accrued interest are reported in the Deemed Accumulated Interest column of the *Loan Activity Report*.

42. Is tax reporting required for defaulted loans?

In general, the loan default is treated as a taxable event if payment is not received by the end of the calendar quarter following the calendar quarter in which the required loan payment was due. The defaulted amount includes the outstanding loan balance and accrued interest. For loans recordkept by TIAA, Form 1099-R will be issued in January of the following year to the participant for the calendar year in which the default occurred.

A taxable event does not necessarily give rise to a distributable event. The terms of the plan will control the timing of distributions, which are generally limited to death, disability, separation from service or attainment of age 59½ (see, **4.5.4 Distribution Tax Information Report, page 35**).

The loan amount becomes a taxable event to the participant on the initial default process regardless of the treatment of the defaulted loan. If the initial defaulted loan is treated as nondistributable defaulted, it will be a taxable event at that time and will not be taxed the second time when the participant incurred a distributable event at a later time.

Fee disclosures

43. When there is a plan-related change, does the plan sponsor need to provide participants with a new, updated annual 404a-5 notice?

Plan sponsors are responsible for providing a description of the change to all eligible plan participants and beneficiaries at least 30 days and no more than 90 days prior to the change taking effect.

In addition to the advance change notice, plan sponsors may also want to update the annual disclosure information online using Option Two in Disclosure Assist and then direct their participants to the TIAA website to view current fees, expenses and/or performance. TIAA supports the delivery of one 404a-5 notice per calendar year. Refer to **Section 2.2.3** of this Guide for more information about the participant fee disclosures.

44. Where can I find the 408(b)(2) plan sponsor disclosures and what information is available?

The Service & Fee Disclosure Package can be found under the *Compliance* tab of PlanFocus. Click on “Plan Sponsor 408(b)(2) Service & Fee Disclosures” under *Plan-Specific Reports*.

TIAA will post an updated Service & Fee Disclosure package annually on PlanFocus in the March or April time frame.

Investment-related changes are disclosed annually in the *Investment Fee & Expense Disclosure Report*, which is part of the year-end Plan Financial Reporting Package. Refer to **Section 2.2.4** of this Guide for more information about the timing of the notices.

45. Where can I locate Service & Fee Disclosure Change Notices?

On an ongoing basis and as soon as practicable, TIAA will provide you with updated disclosures and notices for any new or updated services or investments in your plan as required by the DOL 408(b)(2) fee disclosure regulations. Global change

notices are available in PlanFocus. Plan-specific change notices are generated at the time of the change and delivered directly to the plan sponsor.

You can access your latest 408(b)(2) Service & Fee Disclosure package and Change Notices on PlanFocus by clicking on the *Compliance* tab and looking under *Plan-Specific Reports*.

46. Why does Participant Loans Issued have a net balance on the Statement of Changes to Net Assets report?

The net balance on Participant Loans Issued should normally reflect fees that are paid from net loan proceeds. This balance is offset by a debit from Fees on the same report. Loan fees are reported in summary with other direct fees on the plan and are detailed on the Direct Fee report.

General

47. What is an in-service distribution?

ERISA and the Internal Revenue Code impose rules concerning the timing of a participant’s access to his or her account, with certain distributions only being allowed for a participant’s death, disability or separation from employment. However, some plans may permit an active participant to gain access to his or her account under certain conditions. These permitted distributions are called in-service withdrawals. Some of the conditions associated with in-service withdrawals are related to sources of contributions (e.g., employer discretionary contributions, employer after-tax contributions), while others are limited to an occurrence (e.g., passage of a fixed number of years, attainment of a stated age).

48. What assistance is available in the event the IRS or DOL conducts an investigation or examination of a plan record kept by TIAA?

TIAA stands ready to assist with a wide array of regulatory inquiries. Many informational resources are available through the *Compliance* tab on the secure PlanFocus website. TIAA has prepared a **fact sheet** outlining four best practices to keep a plan prepared for regulatory examinations.

49. What is the Revenue Credit Account Report?

The *Revenue Credit Account Report* is the name of the report which reflects the Revenue Credit Account details. See **Section 4.3.16** for additional information.

50. What are revenue credits?

Revenue credits, as designated on the *Service Provider Summary*, can come in two forms:

- Revenue credits generally represent the return of excess revenue generated by the plan based upon the terms of the recordkeeping services agreement. Revenue credits (if any) are deposited to the plan's Revenue Credit Account and may be used to pay reasonable and necessary plan expenses and can also be allocated to participants as a plan servicing credit. See the **Plan sponsor's guide to Revenue Credit Accounts and Plan Servicing Credits** for more information.

If you have any questions about revenue credits, contact your TIAA representative or, if your plan is serviced through the Administrator Telephone Center, experienced consultants are available at **888-842-7782**, weekdays, 8 a.m. to 8 p.m. (ET).

51. Does TIAA use the accrual basis of accounting with regard to interest, income and dividends?

No. TIAA provides reporting strictly on a cash basis. Only transactions actually occurring within the reporting period are contained within our plan year-end reports. Interest on fixed rate contracts are accrued daily and credited monthly.

52. Can TIAA provide reconciliations between the custodial system and the recordkeeping system?

TIAA maintains information on multiple systems. They are:

- The custodial system—keeps track of a plan's investment in mutual and other funds in omnibus form.
- The recordkeeping system—keeps the detail of the TIAA Traditional Annuity and TIAA Stable Value contracts (fixed-annuity products), the CREF Accounts (variable-annuity products), the TIAA Access (variable-annuity products) and the TIAA Real Estate Account (a variable-annuity product), as well as plan and participant balances.

TIAA reconciles the custodial system to the recordkeeping system at the omnibus level for mutual fund holdings. For the annuity contracts, the recordkeeping and custodial systems are the same. Therefore, further reconciliations are not necessary.

53. What is TIAA's cut-off date for including transactions for the reporting year?

Generally, TIAA reports on a cash basis. Therefore, transactions received by TIAA In Good Order (IGO) on or before 4 p.m. (ET) on the last business day of the plan year are included in the annual plan year-end reports.

54. Is there a recordkeeping agreement between each plan and TIAA?

In general, TIAA does not require a recordkeeping agreement for plans funded exclusively with TIAA and/or CREF contracts. Plans investing in mutual funds and funded with either a trust or custodial account will have a recordkeeping agreement.

Governance and internal controls

55. Does TIAA provide plan administrators with an SSAE 18 report?

The Type II SSAE 18 reports for defined contribution plans subject to ERISA are located on the PlanFocus website under the *Compliance* menu. Controls related to custodian services at TIAA, FSB are included. As new SSAE 18 reports are released, they will be posted as described above. TIAA has switched to a single annual report effective 9/30/2021. TIAA will be issuing one SOC1/SOC2 report every 12 months for the periods ending 9/30. Other periods will be covered via a Gap/Bridge letter.

The SSAE 18 reports are confidential and should be used only by TIAA, its clients and the independent auditors of clients' defined contribution plans subject to ERISA. Unauthorized use of the SSAE 18 reports, in whole or in part, is strictly prohibited.

56. What is meant by a "controls environment" and why should a plan have one?

Internal controls are processes developed, designed and implemented by plan management and other personnel, including those charged with governance, to provide reasonable assurance regarding the attainment of stated objectives. Effective controls reduce the risk of asset loss and help ensure that plan information is complete and accurate, financial statements are reliable, and the plan's operations are conducted in accordance with laws and regulations that should be complied with. **The American Institute of Certified Public Accountants' Audit Quality Center for Employee Benefit Plans** is a source of excellent information relating to controls environment.

57. Who is responsible for general governance and oversight of an ERISA plan?

The plan administrator is responsible for general governance, oversight and monitoring of an ERISA plan.

58. How does TIAA make sure that a systematic withdrawal stops after the death of an annuitant?

TIAA uses the Social Security Death Master File to identify and reach out to potential claimants or beneficiaries even if a death claim has not been filed. We use advanced, centralized technology, called Survivor Central, to perform cross-checks, helping us provide holistic and timely settlement of decedents' accounts across all of our product lines.

Plan terminations and plan mergers

59. If a vendor is discontinued by a 403(b) plan, is this considered a plan termination?

No, terminating a relationship with a vendor under a plan is different from terminating a plan. To terminate a plan, the plan sponsor must (i) formally terminate the plan, (ii) distribute the annuity contracts and other plan assets, if any, to participants and (iii) make no further contributions to any vendor under a like plan (403(b) plan or 401(a) plan) of the employer for 12 months after the distribution of all assets. Formal termination generally requires a resolution of the board.

60. If a plan sponsor maintains separate 403(b) plans—one for employer contributions (DC plan) and the other for employee contributions (TDA plan)—and each has historically filed its own Form 5500, can these plans be combined and how is such a combination effected?

The act of combining plans is generally considered a plan merger. The plan sponsor should work with its ERISA attorney to officially merge the existing two plans, which generally requires a board resolution. A final Form 5500 for the plan that is merged out of existence must be filed. If the effective date of the merger is any date other than the last day or first day of a plan year, a short plan year (i.e., a plan year of less than 12 months) may have to be created. Form 5500 would then be required for the short plan year.

TIAA would continue to recordkeep the DC plan and the TDA plan separately. Year-end reporting can be aggregated if requested.

61. Can a plan sponsor terminate its ERISA 403(b) plan?

Pursuant to the final 403(b) regulations published in 2007, a 403(b) plan is permitted to contain provisions allowing for plan termination. The final regulations were lacking in specifics regarding how a plan sponsor terminates a 403(b) plan. However, Revenue Ruling 2011-7 subsequently provided much-needed detail.

In general, this ruling provided the following:

- Distribution of fully paid individual annuity contracts to participants will satisfy the requirement that assets be distributed to participants and beneficiaries as soon as administratively practicable upon termination.
- Delivery of individual certificates evidencing fully paid benefits under a group annuity contract will also satisfy this distribution requirement.
- Investments in custodial accounts must actually be distributed or rolled over to be considered distributions from the plan for termination purposes.

Form 5500 must be filed for all plan years until plan assets are fully distributed or deemed distributed. The timing of final distributions may create a short plan year. In this situation, Form 5500 may be required for the short plan year. Please note that other provisions may apply. Advice from an ERISA attorney should be sought in plan termination situations.

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Appendix A

Sample plan sponsor reporting package

4.2.1 Certification Statement



02/02/2020

Re: **ABC SAMPLE UNIVERSITY**
ABC SAMPLE UNIVERSITY 403(B) PLAN
Plan # 111111

Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equity Fund ("CREF") hereby certify in accordance with 29 CFR 2520.103-5(d) that the reports (Schedule of Assets Held for Investment and Statement of Changes to Net Assets) furnished pursuant to 29 CFR 2520.103-5(c) for the Plan are complete and accurate for the plan year ended 12/31/2021.

TIAA and CREF are insurance carriers regulated, supervised and subject to periodic examinations. As such, TIAA and CREF certify the plan investments and related investment activity for the Plan's investments issued by TIAA and/or CREF, respectively.

Sincerely,

1



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Appendix A

4.2.1 Certification Statement



02/02/2020

Re: **ABC SAMPLE UNIVERSITY**
ABC SAMPLE UNIVERSITY DEFINED CONTRIBUTION PLAN
Plan # 111111

Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equity Fund ("CREF") hereby certify in accordance with 29 CFR 2520.103-5(d) that the reports (Schedule of Assets Held for Investment and Statement of Changes to Net Assets) furnished pursuant to 29 CFR 2520.103-5(c) for the Plan are complete and accurate for the plan year ended 12/31/2021.

TIAA and CREF are insurance carriers regulated, supervised and subject to periodic examinations. As such, TIAA and CREF certify the plan investments and related investment activity for the Plan's investments issued by TIAA and/or CREF, respectively. This certification also extends, to those investments, if any, which TIAA, FSB, a federal saving association, held as a directed trustee or custodian that were recordkept by TIAA.

This certification is made solely by TIAA and CREF with respect to annuity contracts whether or not TIAA, FSB held other investments as directed trustee or custodian. TIAA, FSB does not hold annuity contracts as directed trustee or custodian and has no responsibility with respect to such annuity contracts.

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Appendix A

4.2.2 Schedule of Assets Held for Investment

 Schedule of Assets Held for Investment Total Plan Assets Under Management For the Period Ending 12/31/20XX ABC SAMPLE UNIVERSITY							
FUND ID	TICKER	INVESTMENT NAME	ENDING INVESTMENT PRICE	ENDING UNIT BALANCE	UNINVESTED CASH	ENDING MARKET VALUE	ENDING COST VALUE
BR1	TIAA#	TIAA Traditional Benefit Responsive				\$18,150,926.95	\$16,190,150.33
NBR	TIAA#	TIAA Traditional Non Benefit Responsive				\$52,969,618.81	\$42,346,510.97
BR2	TIAA#	TIAA Traditional Benefit Responsive 2				\$186,547.12	\$186,446.15
SA	TSVX#	TIAA Stable Value				\$10,691,100.08	\$10,232,079.04
CO	QCSTPX	CREF Stock R2	\$660.257800	47,380.9957	\$4.16	\$31,283,676.16	\$19,079,690.89
CP	QCMPMPX	CREF Money Market R2	\$26.605500	75,013.6217	\$0.00	\$1,995,774.91	\$1,942,605.63
CQ	QCSCPX	CREF Social Choice R2	\$309.143200	37,225.8305	\$0.76	\$11,508,113.13	\$7,905,247.88
CR	QCBMPX	CREF Bond Market R2	\$143.718800	32,395.3217	\$0.00	\$4,655,816.75	\$3,769,908.49
CT	QCGLPX	CREF Global Equities R2	\$249.423300	25,182.7022	\$0.14	\$6,281,152.83	\$3,699,538.62
CU	QCGRPX	CREF Growth R2	\$334.602800	32,662.9039	\$0.53	\$10,929,099.65	\$4,566,256.59
CY	QCEQPX	CREF Equity Index R2	\$327.197700	21,958.5563	\$0.62	\$7,184,789.74	\$3,755,697.92
CW	QCILPX	CREF Inflation-Linked Bond R2	\$79.197400	16,141.9217	\$0.00	\$1,278,398.23	\$1,098,679.32
X1	QREARX	TIAA Real Estate	\$436.721700	29,141.7730	\$6.63	\$12,726,851.28	\$10,178,977.83
JZ	TIHYX	TIAA-CREF High-Yield-Inst	\$9.590000	231,600.3741	\$0.00	\$2,221,047.60	\$2,216,421.67
JJ	TCIEX	TIAA-CREF Intl Eq Idx-Inst	\$21.190000	709,464.4288	\$0.00	\$15,033,551.26	\$13,373,172.91
LE	TLTX	TIAA-CREF Lfcoyle Idx 2010-Inst	\$17.510000	40,134.6009	\$0.00	\$702,756.86	\$615,251.99
LF	TLFX	TIAA-CREF Lfcoyle Idx 2015-Inst	\$18.400000	178,551.8429	\$0.00	\$3,285,353.91	\$2,856,042.45
LG	TLWX	TIAA-CREF Lfcoyle Idx 2020-Inst	\$19.780000	340,612.1438	\$0.00	\$6,737,308.21	\$5,810,774.99
LH	TLQIX	TIAA-CREF Lfcoyle Idx 2025-Inst	\$21.190000	419,223.8757	\$0.00	\$8,883,353.93	\$7,471,347.29
LI	TLHIX	TIAA-CREF Lfcoyle Idx 2030-Inst	\$22.610000	590,439.6762	\$0.00	\$13,349,841.07	\$11,225,499.78
LJ	TLVIX	TIAA-CREF Lfcoyle Idx 2035-Inst	\$23.980000	728,926.6666	\$0.00	\$17,479,661.48	\$14,226,203.59

Appendix A

4.2.2 Schedule of Assets Held for Investment



ABC SAMPLE UNIVERSITY

Schedule of Assets Held for Investment

Total Plan Assets Under Management

For the Period Ending 12/31/20XX

FUND ID	TICKER	INVESTMENT NAME	ENDING INVESTMENT PRICE	ENDING UNIT BALANCE	UNINVESTED CASH	ENDING MARKET VALUE	ENDING COST VALUE
AH	DFSX	DFA US Sustainability Core 1	\$29.870000	185,807.7299	\$0.00	\$5,550,076.91	\$4,464,644.07
AI	PPWX	Parnassus Endeavor Fund Inst	\$48.360000	106,567.4501	\$0.00	\$5,153,601.89	\$3,851,119.22
Subtotal							\$332,853,519.29
98	PLDF#	Plan Loan Default Fund				\$4,592.87	\$4,592.87
90	LOAN#	Participant Loan Fund				\$114,162.74	\$114,162.74
97	DMLN#	Participant Loan Fund (Deemed Distributed)				\$29,173.58	\$29,173.58
TOTAL							\$414,694,534.21

ABC UNIVERSITY 403B RETIREMENT PLAN--Plan # 123456

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4.2.3 Statement of Changes to Net Assets

Statement of Changes to Net Assets
Total Plan Assets Under Management—Investment Detail



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 07/01/2021 to 09/30/2021

	TIAA TRADITIONAL NON BENEFIT RESPONSIVE NBR	TIAA TRADITIONAL BENEFIT RESPONSIVE 2 BR2	TIAA TRADITIONAL BENEFIT RESPONSIVE 2 BR2	PLAN LOAN DEFAULT FUND 98
Market Value at the Beginning of the Period	\$334,611.77	\$13,305,896.19	\$32,055,844.05	\$115,441.89
Additions to Net Assets				
Contributions				
EMPLOYEE PRE-TAX	\$0.00	\$177,573.55	\$61,477.51	\$0.00
EMPLOYEE PRE-TAX MATCH	\$0.00	\$0.00	\$124,420.85	\$0.00
EMPLOYER	\$0.00	\$0.00	\$65,731.65	\$0.00
EMPLOYER MATCH 100% VESTED	\$0.00	\$0.00	\$125,957.25	\$0.00
EMPLOYER MATCH VESTING APPLIES	\$0.00	\$0.00	\$126,653.19	\$0.00
ROLLOVER	\$0.00	\$0.00	\$0.00	\$0.00
FORFEITURES USED	\$0.00	\$0.00	\$0.00	\$0.00
Total Contributions	\$0.00	\$177,573.55	\$504,240.45	\$0.00
Plan Servicing Credit	\$25.71	\$18,868.87	\$2,716.94	\$0.00
Other Receipts	\$0.00	\$0.00	\$3,569.45	\$0.00
Total Additions to Net Assets	\$25.71	\$196,442.42	\$510,526.84	\$0.00
Investment Income				
Earnings	\$0.00	\$0.00	\$100.53	\$1,191.79
Participant Loan Interest	\$0.00	\$439.48	\$718.06	\$0.00
Dividends	\$0.00	\$0.00	\$0.00	\$0.00
Realized Gain (Loss)	\$6,490.30	\$21,370.28	\$80,009.82	\$0.00
Unrealized Gain (Loss)	(\$4,295.77)	\$70,267.47	\$196,037.29	\$0.00
Total Investment Income	\$2,194.53	\$92,077.23	\$276,865.70	\$1,191.79
Deductions from Net Assets				
Withdrawals	\$0.00	(\$29,140.56)	(\$6,703.88)	\$0.00
Distributions	\$0.00	(\$142,255.04)	(\$206,415.39)	\$0.00
Annuity Settlement Options	\$0.00	\$0.00	(\$140,540.18)	\$0.00
Forfeitures	\$0.00	\$0.00	\$0.00	\$0.00
Fees	\$0.00	(\$15,633.74)	(\$2,147.62)	\$0.00
Other Deductions	\$0.00	\$0.00	(\$3,569.45)	\$0.00
Total Deductions from Net Assets	\$0.00	(\$187,029.34)	(\$359,376.52)	\$0.00
Transfers				
Interfund Transfer In	\$57.94	\$125,019.61	\$474,327.35	\$0.00
Interfund Transfer (Out)	(\$63,574.43)	(\$113.81)	(\$434,610.74)	\$0.00
Source Conversions In/(Out)	\$0.00	\$0.00	\$0.00	\$0.00
Conversion In	\$0.00	\$0.00	\$0.00	\$0.00
Conversion (Out)	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer In	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer (Out)	\$0.00	\$0.00	(\$11,682.19)	\$0.00
Participant Loans Issued	\$0.00	(\$26,079.27)	\$0.00	\$0.00
Participant Loan Principal Repayment	\$0.00	\$2,152.27	\$3,902.88	\$0.00
Total Transfers	(\$63,516.49)	\$100,978.80	\$31,937.30	\$0.00
Market Value at the End of the Period	\$273,315.52	\$13,508,365.30	\$32,515,797.37	\$116,633.68

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4.2.3 Statement of Changes to Net Assets

<p style="text-align: center;">Statement of Changes to Net Assets Total Plan Assets Under Management—Investment Detail</p>				
<p style="text-align: center;">Activity for the Reporting Period: 07/01/2021 to 09/30/2021</p>				
	PARTICIPANT LOAN FUND 90	PARTICIPANT LOAN FUND (DEEMED DISTRIBUTED) 97	TIAA-CREF LFCYLE RTMT INC-INST LC	TIAA-CREF LFCYCLE 2010-INST J2
Market Value at the Beginning of the Period	\$1,535,530.46	\$46,155.38	\$145,407.32	\$3,968,675.12
Additions to Net Assets				
Contributions				
EMPLOYEE PRE-TAX	\$0.00	\$0.00	\$1,748.37	\$25,951.56
EMPLOYEE PRE-TAX MATCH	\$0.00	\$0.00	\$1,257.76	\$17,447.39
EMPLOYER	\$0.00	\$0.00	\$628.95	\$10,882.42
EMPLOYER MATCH 100% VESTED	\$0.00	\$0.00	\$1,257.76	\$17,585.76
EMPLOYER MATCH VESTING APPLIES	\$0.00	\$0.00	\$1,257.76	\$17,602.02
ROLLOVER	\$0.00	\$0.00	\$0.00	\$0.00
FORFEITURES USED	\$0.00	\$0.00	\$0.00	\$0.00
Total Contributions	\$0.00	\$0.00	\$6,150.60	\$89,469.15
Plan Servicing Credit	\$0.00	\$0.00	\$0.00	\$16.92
Other Receipts	\$0.00	\$0.00	\$0.00	\$0.00
Total Additions to Net Assets	\$0.00	\$0.00	\$6,150.60	\$89,486.07
Investment Income				
Earnings	\$0.00	\$0.00	\$0.00	\$0.00
Participant Loan Interest	\$0.00	\$1,427.20	\$0.00	\$0.00
Dividends	\$0.00	\$373.71	\$0.00	\$578.10
Realized Gain (Loss)	\$0.00	\$0.00	\$655.44	\$0.00
Unrealized Gain (Loss)	\$0.00	\$3.29	(\$1,005.17)	\$12,785.34
Total Investment Income	\$0.00	\$1,800.91	(\$346.44)	(\$1,604.60)
Deductions from Net Assets				
Withdrawals	\$0.00	(\$19,930.30)	\$0.00	(\$26,497.39)
Distributions	\$0.00	\$0.00	\$0.00	(\$111,868.28)
Annuity Settlement Options	\$0.00	\$0.00	\$0.00	\$0.00
Forfeitures	\$0.00	\$0.00	\$0.00	\$0.00
Fees	\$0.00	\$0.00	(\$43.39)	(\$1,142.94)
Other Deductions	\$0.00	\$0.00	\$0.00	\$0.00
Total Deductions from Net Assets	\$0.00	(\$19,930.30)	(\$43.39)	(\$139,508.61)
Transfers				
Interfund Transfer In	\$0.00	\$55,658.31	\$3.98	\$8,469.42
Interfund Transfer (Out)	(\$55,658.31)	\$0.00	\$0.00	\$0.00
Source Conversions In/(Out)	\$0.00	\$0.00	\$0.00	\$0.00
Conversion In	\$0.00	\$0.00	\$0.00	\$0.00
Conversion (Out)	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer In	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer (Out)	\$0.00	\$0.00	\$0.00	\$0.00
Participant Loans Issued	\$186,320.10	\$0.00	\$0.00	\$0.00
Participant Loan Principal Repayment	(\$128,486.96)	\$0.00	\$0.00	\$2,928.36
Total Transfers	\$2,174.83	\$55,658.31	\$3.98	\$7,164.36
Market Value at the End of the Period	\$1,537,705.29	\$83,684.30	\$151,172.07	\$3,921,212.34

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4.2.3 Statement of Changes to Net Assets

Statement of Changes to Net Assets
Total Plan Assets Under Management – Investment Detail



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 07/01/2021 to 09/30/2021

	BLACKROCK MID CAP GROWTH EQ K AK	JPMORGAN EQUITY INC FD CLA R6 AL	PRINCIPAL SMALL CAP GRWTH I R6 AM	TOTAL
Market Value at the Beginning of the Period	\$0.00	\$0.00	\$0.00	\$309,528,948.58
Additions to Net Assets				
Contributions				
EMPLOYEE PRE-TAX	\$18,040.84	\$24,427.67	\$6,366.71	\$1,756,287.00
EMPLOYEE PRE-TAX MATCH	\$8,657.33	\$17,160.41	\$3,620.51	\$1,456,625.68
EMPLOYER PRE-TAX MATCH	\$4,594.38	\$9,479.32	\$2,110.13	\$865,118.75
EMPLOYER MATCH 100% VESTED	\$8,859.28	\$17,777.70	\$3,704.98	\$1,471,457.87
EMPLOYER MATCH VESTING APPLIES	\$8,894.99	\$17,780.53	\$3,741.10	\$1,470,725.58
ROLLOVER	\$0.00	\$0.00	\$0.00	\$70,085.31
FORFEITURES USED	\$0.00	\$0.00	\$0.00	(\$104.08)
Total Contributions	\$49,046.82	\$86,625.63	\$19,543.43	\$7,092,196.11
Plan Servicing Credit	\$0.95	\$3.21	\$0.08	\$35,717.60
Other Receipts	\$0.00	\$0.00	\$0.00	\$3,806.18
Total Additions to Net Assets	\$49,047.77	\$86,628.84	\$19,543.51	\$7,131,719.89
Investment Income				
Earnings	\$0.00	\$0.00	\$0.00	\$2,719.52
Participant Loan Interest	\$469.95	\$199.45	\$64.30	\$19,128.49
Dividends	\$0.00	\$23,221.45	\$0.00	\$209,881.27
Realized Gain (Loss)	(\$51.61)	\$588.81	\$420.96	\$4,486,691.07
Unrealized Gain (Loss)	(\$77,758.60)	(\$216,777.69)	(\$14,252.00)	(\$5,866,145.97)
Total Investment Income	(\$77,340.26)	(\$192,767.98)	(\$13,766.74)	(\$1,147,725.62)
Deductions from Net Assets				
Withdrawals	(\$1,377.58)	(\$346.50)	(\$61.57)	(\$326,134.07)
Distributions	(\$24,276.30)	(\$74,906.92)	(\$6,465.20)	(\$4,106,965.60)
Annuity Settlement Options	\$0.00	\$0.00	\$0.00	(\$140,540.18)
Forfeitures	\$0.00	\$0.00	\$0.00	\$0.00
Fees	(\$779.56)	(\$1,328.59)	(\$323.62)	(\$78,861.96)
Other Deductions	\$0.00	\$0.00	\$0.00	(\$3,806.18)
Total Deductions from Net Assets	(\$26,433.44)	(\$76,582.01)	(\$6,850.39)	(\$4,656,307.99)
Transfers				
Interfund Transfer In	\$4,122,048.61	\$7,297,001.43	\$1,807,242.19	\$18,662,172.71
Interfund Transfer (Out)	(\$10,321.01)	(\$10,112.79)	(\$106,032.89)	(\$18,662,172.48)
Source Conversions In/(Out)	\$0.00	\$0.00	\$0.00	\$0.00
Conversion In	\$0.00	\$0.00	\$0.00	\$0.00
Conversion (Out)	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer In	\$0.00	\$0.00	\$0.00	\$633.27
Plan to Plan Transfer (Out)	\$0.00	\$0.00	\$0.00	(\$61,682.19)
Participant Loans Issued	\$0.00	\$0.00	\$0.00	\$1,100.00
Participant Loan Principal Repayment	\$873.70	\$890.70	\$255.42	\$0.00
Total Transfers	\$4,112,601.30	\$7,287,779.34	\$1,701,464.72	(\$59,748.69)
Market Value at the End of the Period	\$4,057,875.37	\$7,105,058.19	\$1,700,391.10	\$310,796,886.17

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4.2.4 Footnotes to the Statement of Changes to Net Assets



ABC SAMPLE UNIVERSITY

Footnotes to the Statement of Changes to Net Assets

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

TRANSACTION	CATEGORY DESCRIPTION / ACTION	PARTICIPANTS IMPACTED	FUND	AMOUNT
Other Receipts/Other Deductions	Other Receipts/Other Deductions do not net to \$0 due to loan adjustments.	Doe, Jane		\$4.77
			Subtotal	\$4.77
Miscellaneous	Revenue Credit Account Report—Miscellaneous Adjustments do not net to \$0 as certain Plan Servicing Credit Reallocation Adjustments are reported as Miscellaneous Adjustments. There is no impact to the Statement of Changes to Net Assets.			\$30.49
			Subtotal	\$30.49
Interfund Transfer In/(Out)	Interfund Transfers In/(Out) do not net to \$0 as certain Plan to Plan Transfers in are reported as Interfund Transfers In/(Out) and should be reclassified as Plan to Plan Transfers In.	SMITH, JANE; WILLIAMS, JOHN		\$21,055.32
			Subtotal	\$21,055.32

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Footnotes based on reports dated 02/02/2020 02:02 AM

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4.3.1 Participant Detail Summary

Participant Detail Summary



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

NAME: Sample, John DATE OF BIRTH: 01/01/1970 DIV/LOC: Varies
 PART ID: 123-45-XXXX DATE OF HIRE: 01/01/2000 DATE OF DEATH: PRE-TAX DEFERRAL% OR\$:
 STATUS: Active DATE OF ENTRY: 01/01/2000 DATE OF REHIRE: AFTER-TAX DEFERRAL% OR\$:

SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
TIAA Real Estate (X1)										
EMPLOYEE PRE-TAX	\$48,068.73	\$0.00	\$403.37	(\$48,472.10)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Subtotal	\$48,068.73	\$0.00	\$403.37	(\$48,472.10)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
CREF Stock (X2)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$61,704.66	\$0.00	\$96.69	(\$61,801.37)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Subtotal	\$61,704.66	\$0.00	\$96.69	(\$61,801.37)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
CREF Social Choice (X4)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$101,488.49	\$0.00	\$299.12	(\$101,787.61)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Subtotal	\$101,488.49	\$0.00	\$299.12	(\$101,787.61)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
CREF Bond Market (X5)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$25,090.18	\$0.00	\$201.76	(\$25,291.94)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Subtotal	\$25,090.18	\$0.00	\$201.76	(\$25,291.94)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
CREF Growth (X7)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$140,350.98	\$0.00	\$910.02	(\$141,261.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Subtotal	\$140,350.98	\$0.00	\$910.02	(\$141,261.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%

ABC SAMPLE UNIVERSITY 403(B) PLAN-Plan # 111111

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4.3.1 Participant Detail Summary

Participant Detail Summary



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

SOURCE	EMPLOYEE PRE-TAX	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/ DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
CREF Inflation-Linked Bond (X9)										
BEGINNING BALANCE	\$36,877.29	\$0.00	\$378.72	(\$37,256.01)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Subtotal	\$36,877.29	\$0.00	\$378.72	(\$37,256.01)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Cohen&Steers Inst Realty Shar (QR)										
BEGINNING BALANCE	\$0.00	\$1,925.00	\$73.55	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.74)	\$1,997.81	100.00%
Subtotal	\$0.00	\$1,925.00	\$73.55	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.74)	\$1,997.81	100.00%
PIMCO Total Return Instl (PI)										
BEGINNING BALANCE	\$0.00	\$2,566.69	\$3,218.79	\$209,463.39	\$0.00	\$0.00	\$0.00	(\$103.44)	\$215,145.43	100.00%
Subtotal	\$0.00	\$2,566.69	\$3,218.79	\$209,463.39	\$0.00	\$0.00	\$0.00	(\$103.44)	\$215,145.43	100.00%
Vanguard Target Ret 2020 Inv (MP)										
BEGINNING BALANCE	\$0.00	\$0.00	\$3,056.75	(\$3,056.75)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Subtotal	\$0.00	\$0.00	\$3,056.75	(\$3,056.75)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
William Blair Small Md C Grw 1 (AM)										
BEGINNING BALANCE	\$0.00	\$2,566.69	(\$1.81)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.30	\$2,565.18	100.00%
Subtotal	\$0.00	\$2,566.69	(\$1.81)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.30	\$2,565.18	100.00%

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4.3.1 Participant Detail Summary

Participant Detail Summary										
Activity for the Reporting Period: 01/01/2020 to 12/31/2020										
ABC SAMPLE UNIVERSITY										
MFS International Value RS (AP)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$0.00	\$1,283.31	\$1.38	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.48)	\$1,284.21	100.00%
Subtotal	\$0.00	\$1,283.31	\$1.38	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.48)	\$1,284.21	100.00%
Neuberger High Income Bond R6 (AS)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$0.00	\$1,925.00	\$333.78	\$209,463.39	\$0.00	\$0.00	\$0.00	(\$102.98)	\$211,619.19	100.00%
Subtotal	\$0.00	\$1,925.00	\$333.78	\$209,463.39	\$0.00	\$0.00	\$0.00	(\$102.98)	\$211,619.19	100.00%
Diamond Hill Large Cap Fund Y (AT)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$0.00	\$2,566.62	\$103.97	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.99)	\$2,669.60	100.00%
Subtotal	\$0.00	\$2,566.62	\$103.97	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.99)	\$2,669.60	100.00%
TOTAL ALL INVESTMENTS										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$413,580.35	\$12,833.31	\$9,076.09	\$0.00	\$0.00	\$0.00	\$0.00	(\$208.33)	\$435,281.42	
Subtotal	\$413,580.35	\$12,833.31	\$9,076.09	\$0.00	\$0.00	\$0.00	\$0.00	(\$208.33)	\$435,281.42	
NAME: Doe, Jane										
PART ID: 123-45-XXXX										
STATUS: Active										
CREF Money Market (X3)										
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE	VESTED PERCENT
EMPLOYEE PRE-TAX	\$678.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.56	\$678.94	100.00%
Subtotal	\$678.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.56	\$678.94	100.00%

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4.3.1 Participant Detail Summary

Participant Detail Summary									
Activity for the Reporting Period: 01/01/2020 to 12/31/2020									
PLAN TOTAL Diamond Hill Large Cap Fund Y (AT)									
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE
EMPLOYEE AFTER-TAX	\$0.00	\$0.00	\$2.56	\$2,598.72	\$0.00	\$0.00	\$0.00	\$0.00	\$2,600.80
ROLLOVER	\$0.00	\$264,714.42	\$4,316.58	\$82,661.06	\$0.00	\$0.00	\$0.00	(\$100.78)	\$351,591.28
ROTH ROLLOVER	\$0.00	\$0.00	\$280.19	(\$279.13)	\$0.00	\$0.00	\$0.00	(\$1.06)	\$0.00
Subtotal	\$11,856.23	\$379,668.63	\$21,464.89	\$472,416.54	(\$200.74)	\$0.00	\$0.00	(\$292.08)	\$884,913.47
PLAN TOTAL Vanguard Developd Mkts Idx Inst (AU)									
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE
EMPLOYEE PRE-TAX	\$0.00	\$33,165.80	(\$3,795.08)	\$101,319.04	\$0.00	\$0.00	\$0.00	(\$38.18)	\$130,651.58
ROTH	\$0.00	\$5,114.95	(\$691.62)	\$18,657.76	\$0.00	\$0.00	\$0.00	(\$6.75)	\$23,074.34
ROLLOVER	\$0.00	\$26,954.11	(\$1,344.68)	\$22,361.51	\$0.00	\$0.00	\$0.00	(\$11.70)	\$47,959.24
EMPLOYEE PRE-TAX	\$0.00	\$0.00	(\$35.83)	\$1,609.65	\$0.00	\$0.00	\$0.00	(\$0.51)	\$1,573.31
Subtotal	\$0.00	\$65,234.86	(\$5,867.21)	\$143,947.96	\$0.00	\$0.00	\$0.00	(\$57.14)	\$203,258.47
PLAN TOTAL TIAA-CREF Self Directed Acct (SD)									
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE
EMPLOYEE PRE-TAX	\$0.00	\$13,656.00	\$4,350.38	\$114,655.72	\$0.00	\$0.00	\$0.00	\$0.00	\$132,662.10
ROTH	\$0.00	\$14,340.80	\$747.75	\$4,130.36	\$0.00	\$0.00	\$0.00	\$0.00	\$19,218.91
Subtotal	\$0.00	\$27,996.80	\$5,098.13	\$118,786.08	\$0.00	\$0.00	\$0.00	\$0.00	\$151,881.01
PLAN TOTAL ALL INVESTMENTS									
SOURCE	BEGINNING BALANCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	WITHDRAWALS/DISTRIBUTIONS	FORFEITURES	LOAN ACTIVITY	FEES/MISC	ENDING BALANCE
EMPLOYEE PRE-TAX	\$140,706,927.50	\$9,298,960.31	\$5,861,655.53	\$16,637,772.05	(\$5,921,943.54)	\$0.00	(\$133.49)	\$71,469.05	\$166,654,707.41
ROTH	\$2,840,634.60	\$935,529.30	\$154,982.90	\$963,660.00	(\$47,383.83)	\$0.00	\$0.00	\$1,260.25	\$4,848,683.22
ROLLOVER	\$55,093,447.42	\$14,835,311.77	\$2,202,256.39	\$2,746,544.75	(\$3,026,896.06)	\$0.00	(\$7.51)	\$40,480.59	\$71,891,137.35
EMPLOYEE AFTER-TAX	\$17,641.62	\$0.00	\$415.41	\$32,521.66	(\$41.96)	\$0.00	\$0.00	\$8.85	\$50,545.58
ASSET TRANSFER									
RESTRICTED	\$2,708.42	\$0.00	\$11,839.75	\$247,991.86	\$0.00	\$0.00	\$0.00	(\$4,606.97)	\$257,933.06
ROTH ROLLOVER	\$0.00	\$19,224.90	\$1,205.24	\$0.00	\$0.00	\$0.00	\$0.00	(\$8.73)	\$20,421.41

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4.3.1 Participant Detail Summary

 ABC SAMPLE UNIVERSITY		Participant Detail Summary						
PLAN TOTAL ALL INVESTMENTS		Activity for the Reporting Period: 01/01/2020 to 12/31/2020						
BEGINNING		WITHDRAWALS/ DISTRIBUTIONS		LOAN		ENDING BALANCE		
SOURCE	CONTRIBUTIONS	EARNINGS	TRANSFERS	FORFEITURES	ACTIVITY	FEEES/MISC	ENDING BALANCE	
BALANCE	\$198,661,359.56	\$8,232,355.22	\$20,628,490.32	\$0.00	(\$141.00)	\$108,603.04	\$243,723,428.03	
GRAND TOTAL	\$25,089,026.28	\$8,232,355.22	\$20,628,490.32	\$0.00	(\$141.00)	\$108,603.04	\$243,723,428.03	

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4.3.2 Transaction History by Fund Report

Transaction History by Fund Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/20XX to 12/31/20XX

TRANSACTION DATE	TRANSACTION DESCRIPTION	PURCHASE	SALE	NET PURCHASE/SALE	REALIZED GAIN (LOSS)
09/16/2021	Interfund Transfer In	\$162.79	\$0.00	\$162.79	
09/20/2021	Earnings	\$81.92	\$0.00	\$81.92	
09/20/2021	Realized Gain (Loss)				\$765.06
09/20/2021	Distributions	\$0.00	(\$4,375.72)	(\$4,375.72)	
09/20/2021	Interfund Transfer In	\$55.98	\$0.00	\$55.98	
09/21/2021	Earnings	\$3.94	\$0.00	\$3.94	
09/21/2021	Realized Gain (Loss)				\$41.00
09/21/2021	Interfund Transfer In	\$1,622.79	\$0.00	\$1,622.79	
09/21/2021	Loan Inter-Contract Transfer Out	\$0.00	(\$217.54)	(\$217.54)	
09/22/2021	Earnings	\$53.00	\$0.00	\$53.00	
09/22/2021	Realized Gain (Loss)				\$19,281.18
09/22/2021	Distributions	\$0.00	(\$23.67)	(\$23.67)	
09/22/2021	Interfund Transfer In	\$152,085.72	\$0.00	\$152,085.72	
09/22/2021	Interfund Transfer (Out)	\$0.00	(\$152,085.72)	(\$152,085.72)	
09/22/2021	Beneficiary Split In	\$152,085.72	\$0.00	\$152,085.72	
09/22/2021	Beneficiary Split (Out)	\$0.00	(\$152,085.72)	(\$152,085.72)	
09/23/2021	Earnings	\$4.93	\$0.00	\$4.93	
09/23/2021	Realized Gain (Loss)				\$24.71
09/23/2021	Distributions - Death Benefit	\$0.00	(\$152,115.36)	(\$152,115.36)	
09/24/2021	Earnings	\$17.50	\$0.00	\$17.50	
09/24/2021	Realized Gain (Loss)				\$1,073.20
09/24/2021	Distributions - Installment Payment	\$0.00	(\$312.05)	(\$312.05)	
09/24/2021	Interfund Transfer In	\$3,061.81	\$0.00	\$3,061.81	
09/24/2021	Interfund Transfer (Out)	\$0.00	(\$2,963.50)	(\$2,963.50)	

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4.3.2 Transaction History by Fund Report

 Transaction History by Fund Report Activity for the Reporting Period: 07/01/2021 to 09/30/2021						
TRANSACTION DATE	TRANSACTION DESCRIPTION	PURCHASE	SALE	NET PURCHASE/SALE	REALIZED GAIN (LOSS)	
09/27/2021	Contributions EMPLOYER MATCH	\$414.29	\$0.00	\$414.29		
09/27/2021	Earnings	(\$76,677.23)	\$0.00	(\$76,677.23)		
09/27/2021	Interfund Transfer In	\$15,000.00	\$0.00	\$15,000.00		
09/28/2021	Earnings	(\$877,073.69)	\$0.00	(\$877,073.69)		
09/28/2021	Interfund Transfer (Out)	\$0.00	(\$2,039.42)	(\$2,039.42)		
09/29/2021	Earnings	(\$4,818.20)	\$0.00	(\$4,818.20)		
09/30/2021	Contributions EMPLOYEE PRE-TAX	\$19,792.01	\$0.00	\$19,792.01		
09/30/2021	Contributions ROTH	\$3,797.27	\$0.00	\$3,797.27		
09/30/2021	Contributions EMPLOYER MATCH	\$18,910.82	\$0.00	\$18,910.82		
09/30/2021	Earnings	(\$289,005.83)	\$0.00	(\$289,005.83)		
Subtotal	TIAA-CREF SELF DIRECTED ACCT	\$1,676,819.26	(\$2,794,924.70)	(\$1,118,105.44)	\$0.00	
GRAND TOTAL		\$213,984,842.21	219,292,515.24	(\$5,307,673.03)	\$44,548,426.77	

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4.3.3 Contribution Report

Contribution Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/20XX to 12/31/20XX

PART ID	NAME	DIV/LOC	STATUS	DATE OF TERMINATION	TRANSACTION DATE	CONTRIBUTION SOURCE	CONTRIBUTION AMOUNT
123-45-XXXX	SAMPLE, JOHN	0002	Active		01/02/2015	EMPLOYEE PRETAX	\$1,833.33
123-45-XXXX	SAMPLE, JOHN	0002	Active		02/03/2015	EMPLOYEE PRETAX	\$1,833.33
123-45-XXXX	SAMPLE, JOHN	0002	Active		03/03/2015	EMPLOYEE PRETAX	\$1,833.33
123-45-XXXX	SAMPLE, JOHN	0002	Active		04/01/2015	EMPLOYEE PRETAX	\$1,833.33
123-45-XXXX	SAMPLE, JOHN	0002	Active		05/02/2015	EMPLOYEE PRETAX	\$1,833.33
123-45-XXXX	SAMPLE, JOHN	0002	Active		06/02/2015	EMPLOYEE PRETAX	\$1,833.33
123-45-XXXX	SAMPLE, JOHN	0002	Active		07/01/2015	EMPLOYEE PRETAX	\$1,833.33
123-45-XXXX	SAMPLE, JOHN	0002	Active		08/01/2015	EMPLOYEE PRETAX	\$300.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		09/02/2015	EMPLOYEE PRETAX	\$300.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		10/01/2015	EMPLOYEE PRETAX	\$300.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		11/01/2015	EMPLOYEE PRETAX	\$300.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		12/01/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		01/02/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		02/03/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		03/03/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		04/01/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		05/01/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		06/02/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		07/01/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		08/01/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		09/02/2015	EMPLOYEE PRETAX	\$1,375.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		10/02/2015	EMPLOYEE PRETAX	\$8,700.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		11/02/2015	EMPLOYEE PRETAX	\$8,700.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		12/02/2015	EMPLOYEE PRETAX	\$4,200.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		01/02/2015	EMPLOYEE PRETAX	\$1,400.00
123-45-XXXX	SAMPLE, JOHN	0002	Active		02/03/2015	EMPLOYEE PRETAX	\$700.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		03/03/2015	EMPLOYEE PRETAX	\$700.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		04/01/2015	EMPLOYEE PRETAX	\$700.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		05/01/2015	EMPLOYEE PRETAX	\$700.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		06/02/2015	EMPLOYEE PRETAX	\$700.00
123-45-XXXX	SAMPLE, JOHN	0001	Active		07/01/2015	EMPLOYEE PRETAX	\$1,904.96
123-45-XXXX	SAMPLE, JOHN	0001	Active		08/01/2015	EMPLOYEE PRETAX	\$1,904.96
123-45-XXXX	SAMPLE, JOHN	0001	Active		09/02/2015	EMPLOYEE PRETAX	\$1,904.96
123-45-XXXX	SAMPLE, JOHN	0001	Active		10/01/2015	EMPLOYEE PRETAX	\$1,904.96
123-45-XXXX	SAMPLE, JOHN	0001	Active		11/01/2015	EMPLOYEE PRETAX	\$1,904.96
123-45-XXXX	SAMPLE, JOHN	0001	Active		12/01/2015	EMPLOYEE PRETAX	\$1,904.96

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4.3.3 Contribution Report



ABC SAMPLE UNIVERSITY

Contribution Report

Activity for the Reporting Period: 01/01/20XX to 12/31/20XX

PART ID	NAME	DIV/LOC	STATUS	DATE OF TERMINATION	TRANSACTION DATE	CONTRIBUTION SOURCE	CONTRIBUTION AMOUNT
123-45-XXXX	SAMPLE, JOHN	0001	Terminated	12/31/2008	01/02/2015	ROLLOVER	\$5,534.37
123-45-XXXX	SAMPLE, JOHN	0001	Active		04/29/2015	ROLLOVER	\$23,398.24
123-45-XXXX	SAMPLE, JOHN	0001	Active		04/30/2015	ROLLOVER	\$26,552.39
123-45-XXXX	SAMPLE, JOHN	0001	Active		06/16/2015	ROLLOVER	\$9,345.84
123-45-XXXX	SAMPLE, JOHN	0001	Active		01/24/2015	ROLLOVER	\$4,303.74
123-45-XXXX	SAMPLE, JOHN	0001	Active		06/10/2015	ROLLOVER	\$31,984.73
123-45-XXXX	SAMPLE, JOHN	0001	Active		07/18/2015	ROLLOVER	\$23,091.30
123-45-XXXX	SAMPLE, JOHN	0001	Active		07/01/2015	ROLLOVER	\$658,115.90
123-45-XXXX	SAMPLE, JOHN	0001	Active		07/31/2015	ROLLOVER	\$4,600.40
123-45-XXXX	SAMPLE, JOHN	0001	Active		09/22/2015	ROLLOVER	\$159,457.75
Subtotal ROLLOVER							\$14,835,311.77
123-45-XXXX	SAMPLE, JOHN	0001	Active		02/18/2015	ROTH ROLLOVER	\$12,286.78
123-45-XXXX	SAMPLE, JOHN	0001	Active		02/06/2015	ROTH ROLLOVER	\$6,938.12
Subtotal ROLLOVER							\$19,224.90
TOTAL							\$25,089,026.281

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4.3.4 Loan Activity Report for Participant Loans



ABC SAMPLE UNIVERSITY

Loan Activity Report Participant Loans

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	DIV/LOC	LOAN #	BEGINNING LOAN BALANCE	NEW LOANS ISSUED	LOAN PRINCIPAL PAID	DEEMED ACCUMULATED INTEREST	TRANSFERRED /DEEMED OFFSET LOANS	ENDING LOAN BALANCE	LOAN STATUS
1	123-45-XXXX	SAMPLE, JOHN		001	\$0.00	\$0.00	(\$6,063.81)	\$0.00	\$24,501.61	\$18,437.80	ACTIVE
2	123-45-XXXX	SAMPLE, JOHN		001	\$0.00	\$0.00	(\$1,353.01)	\$0.00	\$5,325.93	\$3,973.92	ACTIVE
3	123-45-XXXX	SAMPLE, JOHN		002	\$0.00	\$0.00	(\$703.17)	\$0.00	\$4,084.88	\$3,381.71	ACTIVE
4	123-45-XXXX	SAMPLE, JOHN		001	\$0.00	\$0.00	(\$571.86)	\$0.00	\$8,986.19	\$8,414.33	ACTIVE
5	123-45-XXXX	SAMPLE, JOHN	0002	001	\$0.00	\$0.00	(\$4,767.44)	\$0.00	\$4,767.44	\$0.00	NORMAL PAYOFF
6	123-45-XXXX	SAMPLE, JOHN	0002	001	\$0.00	\$0.00	(\$343.75)	\$0.00	\$541.57	\$197.82	ACTIVE
7	123-45-XXXX	SAMPLE, JOHN	0001	001	\$0.00	\$0.00	(\$459.85)	\$0.00	\$615.67	\$155.82	ACTIVE
8	123-45-XXXX	SAMPLE, JOHN	0001	002	\$0.00	\$0.00	(\$399.99)	\$0.00	\$603.91	\$203.92	ACTIVE
9	123-45-XXXX	SAMPLE, JOHN	0001	001	\$0.00	\$0.00	(\$1,725.15)	\$0.00	\$1,725.15	\$0.00	NORMAL PAYOFF
10	123-45-XXXX	SAMPLE, JOHN	0001	001	\$0.00	\$0.00	(\$1,340.15)	\$0.00	\$1,340.15	\$0.00	NORMAL PAYOFF
11	123-45-XXXX	SAMPLE, JOHN	0001	002	\$0.00	\$0.00	(\$550.20)	\$0.00	\$1,709.90	\$1,159.70	ACTIVE
12	123-45-XXXX	SAMPLE, JOHN	0001	001	\$0.00	\$0.00	(\$3,120.77)	\$0.00	\$13,253.29	\$10,132.52	ACTIVE
13	123-45-XXXX	SAMPLE, JOHN		001	\$0.00	\$0.00	(\$1,884.37)	\$0.00	\$12,074.86	\$10,190.49	ACTIVE
14	123-45-XXXX	SAMPLE, JOHN	0002	001	\$0.00	\$0.00	(\$445.05)	\$0.00	\$960.20	\$515.15	ACTIVE
15	123-45-XXXX	SAMPLE, JOHN	0001	001	\$0.00	\$0.00	\$0.00	\$0.00	\$2,728.01	\$2,728.01	ACTIVE
16	123-45-XXXX	SAMPLE, JOHN	0002	001	\$0.00	\$0.00	(\$1,722.77)	\$0.00	\$3,869.99	\$2,147.22	ACTIVE
TOTAL					\$0.00	\$0.00	(\$25,451.34)	\$0.00	\$87,089.75	\$61,638.41	

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4.3.5 Loan Activity Report for Plan Loans

Loan Activity Report Plan Loans



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	LOAN #	BEGINNING LOAN BALANCE	NEW LOANS ISSUED	LOAN PRINCIPAL PAID	DEEMED ACCUMULATED INTEREST	TRANSFERRED /DEEMED OFFSET LOANS	ENDING LOAN BALANCE	LOAN STATUS
1	123-45-XXXX	SAMPLE, JOHN	001	\$4,916.36	\$0.00	(\$988.92)	\$0.00	\$0.00	\$3,927.44	ACTIVE
2	123-45-XXXX	SAMPLE, JOHN	001	\$15,361.70	\$0.00	(\$2,854.15)	\$0.00	\$0.00	\$12,507.55	ACTIVE
3	123-45-XXXX	SAMPLE, JOHN	002	\$3,203.86	\$0.00	(\$384.76)	\$0.00	\$0.00	\$2,819.10	ACTIVE
4	123-45-XXXX	SAMPLE, JOHN	002	\$25,935.59	\$0.00	(\$4,032.59)	\$0.00	\$0.00	\$21,903.00	ACTIVE
5	123-45-XXXX	SAMPLE, JOHN	002	\$2,479.00	\$0.00	(\$356.87)	\$0.00	\$0.00	\$2,122.13	ACTIVE
6	123-45-XXXX	SAMPLE, JOHN	001	\$2,957.45	\$0.00	(\$2,957.45)	\$0.00	\$0.00	\$0.00	NORMAL PAYOFF
7	123-45-XXXX	SAMPLE, JOHN	004	\$4,658.78	\$0.00	(\$4,658.78)	\$0.00	\$0.00	\$0.00	NORMAL PAYOFF
8	123-45-XXXX	SAMPLE, JOHN	008	\$6,332.61	\$0.00	\$0.00	\$198.83	\$0.00	\$6,531.44	DEEMED DISTRIBUTED
9	123-45-XXXX	SAMPLE, JOHN	015	\$987.96	\$0.00	\$0.00	\$36.35	\$0.00	\$1,024.31	DEEMED DISTRIBUTED
10	123-45-XXXX	SAMPLE, JOHN	001	\$2,277.76	\$0.00	(\$434.63)	\$0.00	\$0.00	\$1,843.13	ACTIVE
11	123-45-XXXX	SAMPLE, JOHN	002	\$3,712.47	\$0.00	(\$586.65)	\$0.00	\$0.00	\$3,125.82	ACTIVE
12	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$1,000.00	(\$24.21)	\$0.00	\$0.00	\$975.79	ACTIVE
13	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$2,000.00	(\$332.04)	\$0.00	\$0.00	\$1,667.96	ACTIVE
14	123-45-XXXX	SAMPLE, JOHN	003	\$3,304.74	\$0.00	(\$1,317.98)	\$0.00	\$0.00	\$1,986.76	ACTIVE
15	123-45-XXXX	SAMPLE, JOHN	001	\$9,316.23	\$0.00	(\$2,687.08)	\$0.00	\$0.00	\$6,629.15	ACTIVE
16	123-45-XXXX	SAMPLE, JOHN	002	\$1,328.93	\$0.00	(\$463.65)	\$0.00	\$0.00	\$865.28	ACTIVE
17	123-45-XXXX	SAMPLE, JOHN	002	\$40,949.25	\$0.00	\$0.00	\$1,285.79	\$0.00	\$42,235.04	DEEMED DISTRIBUTED
18	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$30,000.00	(\$30,000.00)	\$0.00	\$0.00	\$0.00	NORMAL PAYOFF
19	123-45-XXXX	SAMPLE, JOHN	001	\$283.73	\$0.00	(\$283.73)	\$0.00	\$0.00	\$0.00	NORMAL PAYOFF
20	123-45-XXXX	SAMPLE, JOHN	001	\$3,827.79	\$0.00	(\$730.13)	\$0.00	\$0.00	\$3,097.66	ACTIVE
21	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$14,000.00	(\$14,000.00)	\$0.00	\$0.00	\$0.00	NORMAL PAYOFF
22	123-45-XXXX	SAMPLE, JOHN	002	\$1,890.14	\$0.00	\$0.00	\$63.83	\$0.00	\$1,953.97	DEEMED DISTRIBUTED
23	123-45-XXXX	SAMPLE, JOHN	003	\$1,363.95	\$0.00	\$0.00	\$45.36	\$0.00	\$1,409.31	DEEMED DISTRIBUTED
24	123-45-XXXX	SAMPLE, JOHN	001	\$6,295.42	\$0.00	(\$1,175.05)	\$0.00	\$0.00	\$5,120.37	ACTIVE
25	123-45-XXXX	SAMPLE, JOHN	001	\$2,968.16	\$0.00	(\$483.16)	\$0.00	\$0.00	\$2,485.00	ACTIVE
26	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$10,500.00	\$0.00	\$0.00	\$0.00	\$10,500.00	ACTIVE
27	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$12,000.00	(\$100.34)	\$0.00	\$0.00	\$11,899.66	ACTIVE
28	123-45-XXXX	SAMPLE, JOHN	003	\$39.19	\$0.00	(\$39.19)	\$0.00	\$0.00	\$0.00	NORMAL PAYOFF
29	123-45-XXXX	SAMPLE, JOHN	001	\$1,774.64	\$0.00	\$0.00	\$65.28	\$0.00	\$1,839.92	DEEMED DISTRIBUTED

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4.3.5 Loan Activity Report for Plan Loans



ABC SAMPLE UNIVERSITY

Loan Activity Report Plan Loans

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	LOAN #	BEGINNING LOAN BALANCE	NEW LOANS ISSUED	LOAN PRINCIPAL PAID	DEEMED ACCUMULATED INTEREST	TRANSFERRED /DEEMED OFFSET LOANS	ENDING LOAN BALANCE	LOAN STATUS
60	123-45-XXXX	SAMPLE, JOHN	001	\$5,457.28	\$0.00	\$0.00	\$163.66	\$0.00	\$5,620.94	DEEMED DISTRIBUTED
61	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$50,000.00	(\$485.95)	\$0.00	\$0.00	\$49,514.05	ACTIVE
62	123-45-XXXX	SAMPLE, JOHN	001	\$7,635.75	\$0.00	\$0.00	\$263.03	\$0.00	\$7,898.78	DEEMED DISTRIBUTED
63	123-45-XXXX	SAMPLE, JOHN	002	\$797.27	\$0.00	(\$148.10)	\$0.00	\$0.00	\$649.17	ACTIVE
64	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$1,589.90	(\$14.67)	\$0.00	\$0.00	\$1,575.23	ACTIVE
65	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$30,000.00	(\$726.30)	\$0.00	\$0.00	\$29,273.70	ACTIVE
66	123-45-XXXX	SAMPLE, JOHN	001	\$605.73	\$0.00	(\$605.73)	\$0.00	\$0.00	\$0.00	NORMAL PAYOFF
67	123-45-XXXX	SAMPLE, JOHN	001	\$41,482.16	\$0.00	(\$7,362.28)	\$0.00	\$0.00	\$34,119.88	ACTIVE
68	123-45-XXXX	SAMPLE, JOHN	001	\$1,105.69	\$0.00	\$0.00	\$39.31	\$0.00	\$1,145.00	DEEMED DISTRIBUTED
69	123-45-XXXX	SAMPLE, JOHN	001	\$798.85	\$0.00	(\$344.87)	\$0.00	\$0.00	\$453.98	ACTIVE
70	123-45-XXXX	SAMPLE, JOHN	001	\$8,844.66	\$0.00	(\$1,737.77)	\$0.00	\$0.00	\$7,106.89	ACTIVE
71	123-45-XXXX	SAMPLE, JOHN	001	\$0.00	\$19,000.00	(\$1,482.89)	\$0.00	\$0.00	\$17,298.69	ACTIVE
72	123-45-XXXX	SAMPLE, JOHN	001	\$2,011.60	\$0.00	(\$405.15)	\$0.00	\$0.00	\$1,606.45	ACTIVE
TOTAL				\$398,576.92	\$355,229.56	(\$132,716.06)	\$3,623.25	\$0.00	\$624,495.25	

Appendix A

4.3.6 Outstanding Loan Report for Participant Loans



ABC SAMPLE UNIVERSITY

Loan Activity Report Plan Loans

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	LOAN #	LOAN #	ISSUE DATE	ORIGINAL AMOUNT	NEXT PAYMENT DUE DATE	LAST PAYMENT DUE DATE	INTEREST RATE	PAYMENT FREQUENCY	PAYMENT AMOUNT	ENDING LOAN BALANCE	LOAN STATUS
1	123-45-XXXX	SAMPLE, JOHN	001	001	04/12/2011	\$50,000.00	07/24/2014	04/24/2016	5.25%	MONTHLY	\$962.15	\$18,437.80	ACTIVE
2	123-45-XXXX	SAMPLE, JOHN	001	001	06/27/2011	\$10,000.00	10/01/2014	07/01/2016	5.25%	MONTHLY	\$189.86	\$3,973.92	ACTIVE
3	123-45-XXXX	SAMPLE, JOHN	002	002	07/24/2012	\$5,500.00	10/01/2014	08/01/2017	5.25%	MONTHLY	\$104.43	\$3,381.71	ACTIVE
4	123-45-XXXX	SAMPLE, JOHN	001	001	06/13/2012	\$10,200.00	09/26/2014	06/26/2022	5.25%	MONTHLY	\$109.71	\$8,414.33	ACTIVE
5	123-45-XXXX	SAMPLE, JOHN	002	001	03/13/2012	\$1,292.73	10/24/2014	03/24/2015	5.25%	MONTHLY	\$39.90	\$197.82	ACTIVE
6	123-45-XXXX	SAMPLE, JOHN	001	001	12/28/2012	\$1,500.00	07/25/2014	08/25/2014	5.25%	MONTHLY	\$78.50	\$155.82	ACTIVE
7	123-45-XXXX	SAMPLE, JOHN	001	002	09/17/2013	\$800.00	07/25/2014	09/25/2014	5.25%	MONTHLY	\$68.58	\$203.92	ACTIVE
8	123-45-XXXX	SAMPLE, JOHN	001	002	11/15/2012	\$2,500.00	09/25/2014	12/25/2015	5.25%	MONTHLY	\$75.21	\$1,159.70	ACTIVE
9	123-45-XXXX	SAMPLE, JOHN	001	001	11/21/2011	\$21,000.00	10/15/2014	12/15/2016	5.25%	MONTHLY	\$398.71	\$10,132.52	ACTIVE
10	123-45-XXXX	SAMPLE, JOHN	001	001	10/19/2012	\$15,000.00	10/05/2014	12/05/2017	5.25%	MONTHLY	\$284.79	\$10,190.49	ACTIVE
11	123-45-XXXX	SAMPLE, JOHN	002	001	06/19/2013	\$1,200.00	10/08/2014	07/08/2015	5.25%	MONTHLY	\$52.79	\$515.15	ACTIVE
12	123-45-XXXX	SAMPLE, JOHN	001	001	09/30/2013	\$2,800.00	01/09/2014	11/09/2016	5.25%	MONTHLY	\$84.24	\$2,728.01	ACTIVE
13	123-45-XXXX	SAMPLE, JOHN	002	001	07/17/2012	\$5,000.00	10/11/2015	10/11/2017	5.25%	MONTHLY	\$94.93	\$2,147.22	ACTIVE
TOTAL												\$61,638.41	

LOWEST INTEREST RATE	5.25%
HIGHEST INTEREST RATE	5.25%
OLDEST MATURITY DATE	06/26/2022

ABC SAMPLE UNIVERSITY 403(B) PLAN-Plan # 111111

Private & Confidential 02/02/2020 10:00 AM

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4.3.7 Outstanding Loan Report for Plan Loans

Outstanding Loan Report Plan Loans



ABC SAMPLE UNIVERSITY

For the Period Ending 12/31/20XX

ITEM COUNT	PART ID	NAME	DIV/LOC	ISSUE DATE	ORIGINAL AMOUNT	NEXT PAYMENT DUE DATE	LAST PAYMENT DUE DATE	INTEREST RATE	PAYMENT FREQUENCY	PAYMENT AMOUNT	ENDING LOAN BALANCE	LOAN STATUS
1	123-45-XXXX	SAMPLE, JOHN	0001	06/20/20XX	\$12,000.00	12/01/20XX	06/01/20XX	4.63%	QUARTERLY	\$381.88	\$3,927.44	ACTIVE
2	123-45-XXXX	SAMPLE, JOHN	0001	09/10/20XX	\$20,000.00	12/01/20XX	09/01/20XX	4.44%	QUARTERLY	\$1,117.75	\$12,507.55	ACTIVE
3	123-45-XXXX	SAMPLE, JOHN	0002	12/17/20XX	\$3,203.86	10/01/20XX	12/01/20XX	4.44%	MONTHLY	\$60.65	\$2,819.10	ACTIVE
4	123-45-XXXX	SAMPLE, JOHN	0002	05/20/20XX	\$28,000.00	10/01/20XX	05/01/20XX	4.38%	MONTHLY	\$538.92	\$21,903.00	ACTIVE
5	123-45-XXXX	SAMPLE, JOHN	0001	09/04/20XX	\$2,500.00	10/01/20XX	09/01/20XX	4.63%	MONTHLY	\$48.43	\$2,122.13	ACTIVE
6	123-45-XXXX	SAMPLE, JOHN	0001	04/26/20XX	\$9,309.31	04/01/20XX	04/01/20XX	5.63%	QUARTERLY	\$343.68	\$6,531.44	DEEMED DISTRIBUTED
7	123-45-XXXX	SAMPLE, JOHN	0001	09/21/20XX	\$1,227.00	12/01/20XX	09/01/20XX	5.61%	QUARTERLY	\$72.75	\$1,024.31	DEEMED DISTRIBUTED
8	123-45-XXXX	SAMPLE, JOHN	0002	08/07/20XX	\$5,000.00	11/01/20XX	08/01/20XX	4.38%	QUARTERLY	\$164.58	\$1,843.13	ACTIVE
9	123-45-XXXX	SAMPLE, JOHN	0002	06/05/20XX	\$4,100.00	12/01/20XX	06/01/20XX	4.44%	QUARTERLY	\$227.05	\$3,125.82	ACTIVE
10	123-45-XXXX	SAMPLE, JOHN	0002	02/19/20XX	\$2,000.00	10/04/20XX	02/01/20XX	4.91%	MONTHLY	\$35.00	\$1,667.96	ACTIVE
11	123-45-XXXX	SAMPLE, JOHN	0001	05/08/20XX	\$1,000.00	10/01/20XX	05/01/20XX	4.68%	MONTHLY	\$19.39	\$975.79	ACTIVE
12	123-45-XXXX	SAMPLE, JOHN	0001	10/19/20XX	\$8,100.00	10/01/20XX	10/01/20XX	4.76%	MONTHLY	\$157.01	\$1,986.76	ACTIVE
13	123-45-XXXX	SAMPLE, JOHN	0001	06/01/20XX	\$13,775.00	10/01/20XX	06/01/20XX	4.54%	MONTHLY	\$328.70	\$6,629.15	ACTIVE
14	123-45-XXXX	SAMPLE, JOHN	0001	01/18/20XX	\$3,000.00	10/01/20XX	01/01/20XX	4.76%	MONTHLY	\$55.88	\$865.28	ACTIVE
15	123-45-XXXX	SAMPLE, JOHN	0001	02/02/20XX	\$31,323.91	05/01/20XX	02/01/20XX	6.79%	QUARTERLY	\$1,852.65	\$42,235.04	DEEMED DISTRIBUTED
16	123-45-XXXX	SAMPLE, JOHN	0001	08/16/20XX	\$4,899.00	10/01/20XX	08/01/20XX	4.38%	MONTHLY	\$94.33	\$3,097.66	ACTIVE
17	123-45-XXXX	SAMPLE, JOHN	0001	02/25/20XX	\$1,600.00	02/01/20XX	02/01/20XX	6.64%	QUARTERLY	\$122.07	\$1,953.97	DEEMED DISTRIBUTED
18	123-45-XXXX	SAMPLE, JOHN	0001	08/06/20XX	\$1,000.00	11/01/20XX	08/01/20XX	7.65%	QUARTERLY	\$93.75	\$1,409.31	DEEMED DISTRIBUTED
19	123-45-XXXX	SAMPLE, JOHN	0001	09/14/20XX	\$14,000.00	12/01/20XX	09/01/20XX	4.63%	QUARTERLY	\$458.92	\$5,120.37	ACTIVE
20	123-45-XXXX	SAMPLE, JOHN	0001	03/08/20XX	\$6,000.00	10/01/20XX	03/01/20XX	4.63%	MONTHLY	\$64.10	\$2,485.00	ACTIVE
21	123-45-XXXX	SAMPLE, JOHN	0001	08/28/20XX	\$10,500.00	11/01/20XX	08/01/20XX	4.38%	MONTHLY	\$201.62	\$10,500.00	ACTIVE
22	123-45-XXXX	SAMPLE, JOHN	0001	06/05/20XX	\$12,000.00	10/04/20XX	06/01/20XX	4.65%	MONTHLY	\$232.56	\$11,899.66	ACTIVE
23	123-45-XXXX	SAMPLE, JOHN	0001	05/08/20XX	\$1,200.00	03/01/20XX	05/01/20XX	5.89%	QUARTERLY	\$0.01	\$1,839.92	DEEMED DISTRIBUTED
24	123-45-XXXX	SAMPLE, JOHN	0001	11/08/20XX	\$13,280.20	08/01/20XX	11/01/20XX	5.78%	QUARTERLY	\$765.49	\$18,858.44	DEEMED DISTRIBUTED
25	123-45-XXXX	SAMPLE, JOHN	0001	07/16/20XX	\$18,790.65	10/01/20XX	07/01/20XX	4.76%	MONTHLY	\$364.85	\$3,571.81	ACTIVE
26	123-45-XXXX	SAMPLE, JOHN	0001	12/18/20XX	\$10,000.00	10/01/20XX	12/01/20XX	4.44%	MONTHLY	\$192.88	\$8,965.23	ACTIVE
27	123-45-XXXX	SAMPLE, JOHN	0001	08/16/20XX	\$24,000.00	10/01/20XX	08/01/20XX	4.38%	MONTHLY	\$462.09	\$15,175.74	ACTIVE
28	123-45-XXXX	SAMPLE, JOHN	0002	09/30/20XX	\$12,907.28	12/01/20XX	09/01/20XX	4.44%	MONTHLY	\$248.12	\$12,907.28	ACTIVE
29	123-45-XXXX	SAMPLE, JOHN	0002	04/21/20XX	\$13,000.00	10/01/20XX	04/01/20XX	4.76%	MONTHLY	\$252.10	\$12,462.86	ACTIVE
30	123-45-XXXX	SAMPLE, JOHN	0001	01/06/20XX	\$3,476.29	10/01/20XX	01/01/20XX	4.82%	MONTHLY	\$67.63	\$3,174.82	ACTIVE
31	123-45-XXXX	SAMPLE, JOHN	0001	03/27/20XX	\$5,800.00	10/01/20XX	03/01/20XX	4.63%	MONTHLY	\$111.89	\$4,337.77	ACTIVE
32	123-45-XXXX	SAMPLE, JOHN	0002	12/12/20XX	\$6,000.00	10/01/20XX	12/01/20XX	4.44%	MONTHLY	\$115.82	\$5,383.39	ACTIVE

4.3.7 Outstanding Loan Report for Plan Loans

Outstanding Loan Report Plan Loans



For the Period Ending 12/31/20XX

ITEM COUNT	PART ID	NAME	DIV/LOC	ISSUE DATE	ORIGINAL AMOUNT	NEXT PAYMENT DUE DATE	LAST PAYMENT DUE DATE	INTEREST RATE	PAYMENT FREQUENCY	PAYMENT AMOUNT	ENDING LOAN BALANCE	LOAN STATUS
33	123-45-XXXX	SAMPLE, JOHN	0002	06/11/20XX	\$27,000.00	10/01/20XX	06/01/20XX	4.63%	MONTHLY	\$25.14	\$4,638.15	ACTIVE
34	123-45-XXXX	SAMPLE, JOHN	0002	08/26/20XX	\$38,500.00	11/01/20XX	08/01/20XX	4.38%	MONTHLY	\$739.43	\$38,500.00	ACTIVE
35	123-45-XXXX	SAMPLE, JOHN	0001	04/16/20XX	\$20,000.00	10/01/20XX	04/01/20XX	4.76%	QUARTERLY	\$709.44	\$9,707.17	ACTIVE
36	123-45-XXXX	SAMPLE, JOHN	0001	03/27/20XX	\$30,000.00	10/01/20XX	03/01/20XX	4.92%	MONTHLY	\$583.56	\$28,281.72	ACTIVE
37	123-45-XXXX	SAMPLE, JOHN	0001	05/26/20XX	\$8,272.40	10/01/20XX	05/01/20XX	4.79%	MONTHLY	\$161.27	\$7,100.21	DEEMED DISTRIBUTED
38	123-45-XXXX	SAMPLE, JOHN	0002	09/09/20XX	\$25,000.00	10/01/20XX	09/01/20XX	4.63%	MONTHLY	\$467.18	\$5,470.86	ACTIVE
39	123-45-XXXX	SAMPLE, JOHN	0002	07/16/20XX	\$14,500.00	10/01/20XX	07/01/20XX	4.49%	MONTHLY	\$326.80	\$6,895.15	ACTIVE
40	123-45-XXXX	SAMPLE, JOHN	0002	06/24/20XX	\$3,600.00	10/01/20XX	06/01/20XX	5.05%	MONTHLY	\$70.66	\$3,764.71	DEEMED DISTRIBUTED
41	123-45-XXXX	SAMPLE, JOHN	0002	06/04/20XX	\$3,273.96	10/01/20XX	06/01/20XX	4.65%	MONTHLY	\$63.46	\$3,246.99	ACTIVE
42	123-45-XXXX	SAMPLE, JOHN	0001	02/14/20XX	\$14,000.00	10/01/20XX	02/01/20XX	4.38%	MONTHLY	\$269.60	\$12,993.73	ACTIVE
43	123-45-XXXX	SAMPLE, JOHN	0002	05/08/20XX	\$5,700.00	10/01/20XX	05/01/20XX	4.68%	MONTHLY	\$136.30	\$5,510.33	ACTIVE
44	123-45-XXXX	SAMPLE, JOHN	0002	07/23/20XX	\$1,124.01	10/01/20XX	07/01/20XX	4.52%	MONTHLY	\$21.67	\$1,124.01	ACTIVE
45	123-45-XXXX	SAMPLE, JOHN	0001	05/02/20XX	\$40,000.00	10/01/20XX	05/01/20XX	4.68%	MONTHLY	\$776.11	\$39,060.97	ACTIVE
46	123-45-XXXX	SAMPLE, JOHN	0002	08/15/20XX	\$45,000.00	10/01/20XX	08/01/20XX	4.38%	MONTHLY	\$866.53	\$28,457.96	ACTIVE
47	123-45-XXXX	SAMPLE, JOHN	0002	07/08/20XX	\$30,000.00	10/01/20XX	07/01/20XX	4.76%	MONTHLY	\$583.23	\$5,709.64	ACTIVE
48	123-45-XXXX	SAMPLE, JOHN	0002	09/02/20XX	\$14,000.00	12/01/20XX	09/01/20XX	4.44%	QUARTERLY	\$270.02	\$14,000.00	ACTIVE
49	123-45-XXXX	SAMPLE, JOHN	0002	05/13/20XX	\$7,000.00	11/01/20XX	05/01/20XX	4.88%	MONTHLY	\$395.27	\$5,395.85	ACTIVE
50	123-45-XXXX	SAMPLE, JOHN	0002	07/31/20XX	\$18,617.00	05/01/20XX	07/01/20XX	4.03%	MONTHLY	\$362.59	\$5,620.94	DEEMED DISTRIBUTED
51	123-45-XXXX	SAMPLE, JOHN	0002	03/23/20XX	\$17,000.00	05/01/20XX	03/01/20XX	4.47%	MONTHLY	\$327.33	\$15,067.91	DEEMED DISTRIBUTED
52	123-45-XXXX	SAMPLE, JOHN	0002	06/16/20XX	\$50,000.00	10/01/20XX	06/01/20XX	4.65%	MONTHLY	\$967.67	\$49,514.05	ACTIVE
53	123-45-XXXX	SAMPLE, JOHN	0001	10/18/20XX	\$9,000.00	10/01/20XX	10/01/20XX	4.60%	QUARTERLY	\$1,418.49	\$7,898.78	DEEMED DISTRIBUTED
54	123-45-XXXX	SAMPLE, JOHN	0001	09/12/20XX	\$1,000.00	10/01/20XX	09/01/20XX	4.44%	MONTHLY	\$19.27	\$649.17	ACTIVE
55	123-45-XXXX	SAMPLE, JOHN	0001	06/12/20XX	\$1,589.90	10/01/20XX	06/01/20XX	4.65%	MONTHLY	\$30.79	\$1,575.23	ACTIVE
56	123-45-XXXX	SAMPLE, JOHN	0001	05/08/20XX	\$30,000.00	10/01/20XX	05/01/20XX	4.68%	MONTHLY	\$581.65	\$29,273.70	ACTIVE
57	123-45-XXXX	SAMPLE, JOHN	0001	11/12/20XX	\$50,000.00	10/01/20XX	11/01/20XX	4.38%	MONTHLY	\$961.95	\$34,119.88	ACTIVE
58	123-45-XXXX	SAMPLE, JOHN	0002	08/05/20XX	\$1,000.00	02/01/20XX	08/01/1999	7.77%	QUARTERLY	\$0.01	\$1,145.00	DEEMED DISTRIBUTED
59	123-45-XXXX	SAMPLE, JOHN	0002	08/20/20XX	\$2,338.11	11/01/20XX	08/01/20XX	4.38%	QUARTERLY	\$116.57	\$453.98	ACTIVE
60	123-45-XXXX	SAMPLE, JOHN	0001	07/06/20XX	\$11,538.00	10/01/20XX	07/01/20XX	4.49%	MONTHLY	\$222.71	\$7,106.89	ACTIVE
61	123-45-XXXX	SAMPLE, JOHN	0001	01/30/20XX	\$19,000.00	10/01/20XX	01/01/20XX	4.82%	MONTHLY	\$368.49	\$17,298.69	ACTIVE
62	123-45-XXXX	SAMPLE, JOHN	0001	06/28/20XX	\$2,688.17	10/01/20XX	06/01/20XX	4.54%	MONTHLY	\$51.81	\$1,606.45	ACTIVE

Appendix A

4.3.7 Outstanding Loan Report for Plan Loans

	
Outstanding Loan Report Plan Loans	
For the Period Ending 12/31/20XX	
LOWEST INTEREST RATE	4.03%
HIGHEST INTEREST RATE	7.77%
OLDEST MATURITY DATE	09/01/2020

SAMPLE

ABC SAMPLE UNIVERSITY 403(B) PLAN—Plan # 111111

Private & Confidential 02/02/20XX 10:00 AM

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4.3.8 Distribution Report

Distribution Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	DIV/LOC	STATUS	TERM DATE	DISTRIBUTION DATE	DISTRIBUTION TYPE	DISTRIBUTION REASON	DISTRIBUTION AMOUNT	ROLLOVER INDICATOR	ROLLOVER AMOUNT
1	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	01/10/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
2	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	02/03/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
3	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	03/03/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
4	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	04/03/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
5	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	05/05/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
6	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	06/03/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
7	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	07/03/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
8	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	08/04/2015	Distributions	Installment Payment	(\$317.64)		\$0.00
9	123-45-XXXX	SAMPLE, JOHN		Terminated	12/31/2015	09/03/2015	Distributions	Installment Payment	(\$317.65)		\$0.00
10	123-45-XXXX	SAMPLE, JOHN		Active	07/31/2015	05/13/2015	Distributions	Age 70.5 Minimum Distribution	(\$764.89)		\$0.00
11	123-45-XXXX	SAMPLE, JOHN		Active	09/01/2015	03/24/2015	Distributions	Age 70.5 Minimum Distribution	(\$2,215.88)		\$0.00
12	123-45-XXXX	SAMPLE, JOHN		Terminated	09/01/2015	09/02/2015	Distributions	Withdrawal	(\$7,500.00)		\$0.00
13	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	01/02/2015	Distributions	Installment Payment	(\$6,798.77)		\$0.00
14	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	02/03/2015	Distributions	Installment Payment	(\$6,798.77)		\$0.00
15	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	03/03/2015	Distributions	Installment Payment	(\$6,798.77)		\$0.00
16	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	04/01/2015	Distributions	Installment Payment	(\$6,798.77)		\$0.00
17	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	05/01/2015	Distributions	Installment Payment	(\$6,798.77)		\$0.00
18	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	06/02/2015	Distributions	Installment Payment	(\$6,798.76)		\$0.00
19	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	07/01/2015	Distributions	Installment Payment	(\$6,798.77)		\$0.00
20	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	08/01/2015	Distributions	Installment Payment	(\$6,798.76)		\$0.00
21	123-45-XXXX	SAMPLE, JOHN		Active	01/01/2015	09/02/2015	Distributions	Installment Payment	(\$6,798.77)		\$0.00
22	123-45-XXXX	SAMPLE, JOHN		Terminated	05/31/2015	04/01/2015	Distributions	Withdrawal	(\$2,500.00)		\$0.00
23	123-45-XXXX	SAMPLE, JOHN		Active	11/01/2015	01/06/2015	Distributions	Installment Payment	(\$807.47)		\$0.00
24	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	06/30/2015	Distributions	Installment Payment	(\$837.17)		\$0.00
25	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	01/15/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
26	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	02/18/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
27	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	03/17/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
28	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	04/15/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
29	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	05/15/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
30	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	06/16/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
31	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	07/15/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
32	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	08/15/2015	Distributions	Installment Payment	(\$864.02)		\$0.00
33	123-45-XXXX	SAMPLE, JOHN		Active	06/30/2015	09/15/2015	Distributions	Installment Payment	(\$864.02)		\$0.00

Appendix A

4.3.8 Distribution Report

Distribution Report



Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	DIV/LOC	STATUS	TERM DATE	DISTRIBUTION DATE	DISTRIBUTION TYPE	DISTRIBUTION REASON	DISTRIBUTION AMOUNT	ROLLOVER INDICATOR	ROLLOVER AMOUNT
1187	123-45-XXXX	SAMPLE, JOHN		Active		06/25/2015	Withdrawals	Withdrawal	(\$200.00)		\$0.00
1188	123-45-XXXX	SAMPLE, JOHN		Active		07/25/2015	Withdrawals	Withdrawal	(\$200.00)		\$0.00
1189	123-45-XXXX	SAMPLE, JOHN		Active		08/25/2015	Withdrawals	Withdrawal	(\$200.00)		\$0.00
1190	123-45-XXXX	SAMPLE, JOHN	Varies	Active		09/25/2015	Withdrawals	Withdrawal	(\$200.00)		\$0.00
1191	123-45-XXXX	SAMPLE, JOHN	Varies	Active		01/29/2015	Withdrawals	Withdrawal	(\$15,000.00)		\$0.00
1192	123-45-XXXX	SAMPLE, JOHN	Varies	Active		05/22/2015	Withdrawals	Withdrawal	(\$15,000.00)		\$0.00
1193	123-45-XXXX	SAMPLE, JOHN	Varies	Active		08/18/2015	Withdrawals	Withdrawal	(\$15,000.00)		\$0.00
1194	123-45-XXXX	SAMPLE, JOHN		Active		05/07/2015	Withdrawals	Withdrawal	(\$5,469.86)		\$0.00
1195	123-45-XXXX	SAMPLE, JOHN		Active		03/17/2015	Withdrawals	Withdrawal	(\$8,070.49)	G	(\$8,070.49)
1196	123-45-XXXX	SAMPLE, JOHN		Active		01/07/2015	Withdrawals	Age 70.5 Minimum Distribution	(\$2,000.00)		\$0.00
1197	123-45-XXXX	SAMPLE, JOHN		Active		07/16/2015	Withdrawals	Age 70.5 Minimum Distribution	(\$2,205.88)		\$0.00
1198	123-45-XXXX	SAMPLE, JOHN		Active		09/05/2015	Withdrawals	Withdrawal	(\$700.00)		\$0.00
1199	123-45-XXXX	SAMPLE, JOHN	002	Active		04/28/2015	Withdrawals	Withdrawal	(\$2,440.88)	H	(\$2,440.88)
1200	123-45-XXXX	SAMPLE, JOHN	002	Active		04/28/2015	Withdrawals	Withdrawal	(\$1,486.72)	G	(\$1,486.72)
1201	123-45-XXXX	SAMPLE, JOHN	002	Active		06/04/2015	Withdrawals	Withdrawal	(\$80,479.48)	G	(\$80,479.48)
Subtotal Withdrawals									(\$4,819,435.92)		
1202	123-45-XXXX	SAMPLE, JOHN	002	Terminated	06/30/2015	08/08/2015	Annuity Settlement Options	Voluntary Termination	(\$18,814.17)		\$0.00
1203	123-45-XXXX	SAMPLE, JOHN		Terminated	06/30/2015	07/31/2015	Annuity Settlement Options	Voluntary Termination	(\$57,725.55)		\$0.00
1204	123-45-XXXX	SAMPLE, JOHN		Terminated	07/05/2015	01/31/2015	Annuity Settlement Options	Voluntary Termination	(\$31,097.88)		\$0.00
1205	123-45-XXXX	SAMPLE, JOHN		Terminated	05/16/2015	06/19/2015	Annuity Settlement Options	Voluntary Termination	(\$8,511.16)		\$0.00
1206	123-45-XXXX	SAMPLE, JOHN	002	Terminated	06/30/2015	08/04/2015	Annuity Settlement Options	Voluntary Termination	(\$446,326.49)		\$0.00
1207	123-45-XXXX	SAMPLE, JOHN		Terminated	07/01/2015	06/02/2015	Annuity Settlement Options	Voluntary Termination	(\$9,183.53)		\$0.00
Subtotal Annuity Settlement Options									(\$571,658.78)		
TOTAL									(\$8,996,265.39)		

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4.3.9 Forfeiture Account Report

 ABC SAMPLE UNIVERSITY		Forfeiture Account Report Activity for the Reporting Period: 01/01/2020 to 12/31/2020	
OPENING BALANCE AS OF 01/01/2015			\$99.35
BALANCES FORFEITED DURING PERIOD			\$0.00
MISC. FORFEITURE ADJUSTMENTS ADDED DURING PERIOD			\$0.00
FORFEITURE USED DURING PERIOD			\$0.00
INVESTMENT INCOME DURING PERIOD			\$0.00
FEES DURING PERIOD			\$0.00
CLOSING BALANCE AS OF 12/31/2015			\$99.351
DETAILS OF BALANCES FORFEITED DURING PERIOD: 12/31/2015			
PART ID	NAME	DIV/LOC	TRANSACTION DATE
			AMOUNT
TOTAL			\$0.001

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4.3.10 Transaction History by Date Report

Transaction History by Date Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 07/01/2021 to 09/30/2021

TRANSACTION DATE	TRANSACTION DESCRIPTION	PURCHASES/OTHER CREDITS	SALES/OTHER DEBITS	NET PURCHASE/SALE	REALIZED GAIN (LOSS)
09/13/2021	Distributions - Death Benefit	\$0.00	(\$3,925.33)	(\$3,925.33)	
09/13/2021	Annuity Settlement Options	\$0.00	(\$15,341.06)	(\$15,341.06)	
09/13/2021	Loan Issuance Fee	\$0.00	(\$750.00)	(\$750.00)	
09/13/2021	Interfund Transfer In	\$861,461.05	\$0.00	\$861,461.05	
09/13/2021	Alternate Payee Transfer In	\$37,338.26	\$0.00	\$37,338.26	
09/13/2021	Interfund Transfer (Out)	\$0.00	(\$861,461.05)	(\$861,461.05)	
09/13/2021	Alternate Payee Transfer (Out)	\$0.00	(\$37,338.26)	(\$37,338.26)	
09/13/2021	QDRO Split In	\$42,146.35	\$0.00	\$42,146.35	
09/13/2021	Cross Contract Transfer In	\$121,291.04	\$0.00	\$121,291.04	
09/13/2021	Loan Inter-Contract Transfer In	\$4,776.91	\$0.00	\$4,776.91	
09/13/2021	QDRO Split (Out)	\$0.00	(\$42,146.35)	(\$42,146.35)	
09/13/2021	Cross Contract Transfer Out	\$0.00	(\$121,291.04)	(\$121,291.04)	
09/13/2021	Loan Inter-Contract Transfer Out	\$0.00	(\$4,776.91)	(\$4,776.91)	
09/13/2021	Participant Loans Issued	\$47,501.03	\$0.00	\$47,501.03	
09/13/2021	Participant Loans Issued	\$0.00	(\$46,751.03)	(\$46,751.03)	
09/13/2021	Participant Loan Principal Repayments	\$0.00	(\$2,712.80)	(\$2,712.80)	
09/13/2021	Participant Loan Principal Repayments	\$2,712.80	\$0.00	\$2,712.80	
09/14/2021	Contributions EMPLOYEE PRE-TAX MATCH	\$641.97	\$0.00	\$641.97	
09/14/2021	Contributions EMPLOYEE PRE-TAX MANDATORY	\$642.65	\$0.00	\$642.65	
09/14/2021	Contributions EMPLOYER	\$6,797.30	\$0.00	\$6,797.30	
09/14/2021	Earnings	(\$39,738.71)	\$0.00	(\$39,738.71)	
09/14/2021	Earnings	\$1.70	\$0.00	\$1.70	
09/14/2021	Dividends	\$148.53	\$0.00	\$148.53	
09/14/2021	Realized Gain (Loss)				\$41,053.40
09/14/2021	Withdrawals	\$0.00	(\$7,076.03)	(\$7,076.03)	
09/14/2021	Distributions	\$0.00	(\$102,998.17)	(\$102,998.17)	

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4.3.10 Transaction History by Date Report

Transaction History by Date Report



Activity for the Reporting Period: 07/01/2021 to 09/30/2021

TRANSACTION DATE	TRANSACTION DESCRIPTION	PURCHASES/OTHER CREDITS	SALES/OTHER DEBITS	NET PURCHASE/SALE	REALIZED GAIN (LOSS)
09/22/2021	Realized Gain (Loss)				\$25.44
09/22/2021	Interfund Transfer In	\$11,195.38	\$0.00	\$11,195.38	
09/22/2021	Interfund Transfer (Out)	\$0.00	(\$11,195.38)	(\$11,195.38)	
09/23/2021	Contributions EMPLOYEE PRE-TAX MATCH	\$38,590.36	\$0.00	\$38,590.36	
09/23/2021	Contributions EMPLOYEE PRE-TAX	\$68,647.65	\$0.00	\$68,647.65	
09/23/2021	Contributions ROTH	\$22,039.87	\$0.00	\$22,039.87	
09/23/2021	Contributions EMPLOYER MATCH	\$44,239.83	\$0.00	\$44,239.83	
09/23/2021	Contributions EMPLOYER	\$33,173.58	\$0.00	\$33,173.58	
09/23/2021	Contributions 3% ADP TEST SAFE HARBOR CONT.	\$49,760.21	\$0.00	\$49,760.21	
09/24/2021	Earnings	\$20.28	\$0.00	\$20.28	
09/24/2021	Beneficiary Split In	\$92,584.51	\$0.00	\$92,584.51	
09/24/2021	Beneficiary Split (Out)	\$0.00	(\$92,584.51)	(\$92,584.51)	
09/27/2021	Contributions EMPLOYER	\$573.00	\$0.00	\$573.00	
09/27/2021	Dividends	\$8.43	\$0.00	\$8.43	
09/27/2021	Realized Gain (Loss)				\$19,348.17
09/27/2021	Distributions	\$0.00	(\$12,502.02)	(\$12,502.02)	
09/27/2021	Distributions - Forced	\$0.00	(\$64,639.05)	(\$64,639.05)	
09/27/2021	Professional Services Fee	\$0.00	(\$13,003.75)	(\$13,003.75)	
09/27/2021	Interfund Transfer In	\$50,000.00	\$0.00	\$50,000.00	
09/27/2021	Interfund Transfer (Out)	\$0.00	(\$50,000.00)	(\$50,000.00)	
09/28/2021	Earnings	\$54.72	\$0.00	\$54.72	
09/28/2021	Dividends	\$14,028.81	\$0.00	\$14,028.81	
09/28/2021	Realized Gain (Loss)				\$34,501.73
09/28/2021	Distributions	\$0.00	(\$65,678.77)	(\$65,678.77)	
09/28/2021	Distributions - Installment Payment	\$0.00	(\$500.00)	(\$500.00)	
09/28/2021	Distributions - Forced	\$0.00	(\$615.78)	(\$615.78)	

4.3.10 Transaction History by Date Report

Transaction History by Date Report



Activity for the Reporting Period: 07/01/2021 to 09/30/2021

TRANSACTION DATE	TRANSACTION DESCRIPTION	PURCHASES/OTHER CREDITS	SALES/OTHER DEBITS	NET PURCHASE/SALE	REALIZED GAIN (LOSS)
09/30/2021	Distributions	\$0.00	(\$857,328.55)	(\$857,328.55)	
09/30/2021	Annuity Settlement Options	\$0.00	(\$423,354.73)	(\$423,354.73)	
09/30/2021	Forfeitures Taken	\$0.00	(\$3,116.53)	(\$3,116.53)	
09/30/2021	Forfeitures Received	\$3,116.53	\$0.00	\$3,116.53	
09/30/2021	Loan Issuance Fee	\$0.00	(\$275.00)	(\$275.00)	
09/30/2021	TIAA Plan Servicing Fee	\$0.00	(\$194,900.57)	(\$194,900.57)	
09/30/2021	Interfund Transfer In	\$558,654.93	\$0.00	\$558,654.93	
09/30/2021	Interfund Transfer (Out)	\$0.00	(\$558,654.93)	(\$558,654.93)	
09/30/2021	Loan Default Transfer In	\$95,253.60	\$0.00	\$95,253.60	
09/30/2021	Loan Default Transfer In	\$95,119.82	\$0.00	\$95,119.82	
09/30/2021	Loan Inter-Contract Transfer In	\$9,390.68	\$0.00	\$9,390.68	
09/30/2021	Loan Default Transfer (Out)	\$0.00	(\$95,253.60)	(\$95,253.60)	
09/30/2021	Loan Default Transfer (Out)	\$0.00	(\$95,119.82)	(\$95,119.82)	
09/30/2021	Loan Inter-Contract Transfer Out	\$0.00	(\$9,387.23)	(\$9,387.23)	
09/30/2021	Plan to Plan Transfer (Out)	\$0.00	(\$34,743.69)	(\$34,743.69)	
09/30/2021	Participant Loans Issued	\$62,174.18	\$0.00	\$62,174.18	
09/30/2021	Participant Loans Issued	\$0.00	(\$61,899.18)	(\$61,899.18)	
09/30/2021	Participant Loan Principal Repayments	\$0.00	(\$11,146.82)	(\$11,146.82)	
09/30/2021	Participant Loan Principal Repayments	\$11,146.82	\$0.00	\$11,146.82	
TOTAL		\$146,079,110.68	(\$187,817,586.57)	(\$41,738,475.89)	\$9,259,706.42

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4.3.11 New Loan Issued Report for Participant Loans



ABC SAMPLE UNIVERSITY

New Loan Issued Report Participant Loans

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	DIV/LOC	LOAN#	LOAN ISSUE DATE	FIRST PAYMENT DATE	NEXT PAYMENT DUE DATE	LAST PAYMENT DUE DATE	LOAN AMOUNT	INTEREST RATE	PAYMENT FREQUENCY	PAYMENT AMOUNT
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TOTAL												\$0.00

ABC SAMPLE UNIVERSITY 403(B) PLAN—Plan # 111111

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4.3.12 New Loan Issued Report for Plan Loans

New Loan Issued Report Plan Loans



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/20XX

ITEM COUNT	PART ID	NAME	DIV/LOC	LOAN ISSUE DATE	FIRST PAYMENT DATE	NEXT PAYMENT DUE DATE	LAST PAYMENT DUE DATE	LOAN AMOUNT	INTEREST RATE	PAYMENT FREQUENCY	PAYMENT AMOUNT
1	123-45-XXXX	SAMPLE, JOHN		02/19/20XX	05/01/20XX	10/01/20XX	02/01/20XX	\$2,000.00	4.91%	MONTHLY	\$35.00
2	123-45-XXXX	SAMPLE, JOHN		05/08/20XX	08/01/20XX	10/01/20XX	05/01/20XX	\$1,000.00	4.68%	MONTHLY	\$19.39
3	123-45-XXXX	SAMPLE, JOHN	0002	01/28/20XX	04/01/20XX	10/01/20XX	01/01/20XX	\$30,000.00	4.82%	MONTHLY	\$0.01
4	123-45-XXXX	SAMPLE, JOHN	0002	03/06/20XX	06/01/20XX	11/01/20XX	03/01/20XX	\$14,000.00	4.92%	MONTHLY	\$273.08
5	123-45-XXXX	SAMPLE, JOHN	0001	08/28/20XX	11/01/20XX	11/01/20XX	08/01/20XX	\$10,500.00	4.38%	MONTHLY	\$201.62
6	123-45-XXXX	SAMPLE, JOHN	0001	06/05/20XX	09/01/20XX	10/01/20XX	06/01/20XX	\$12,000.00	4.65%	MONTHLY	\$232.56
7	123-45-XXXX	SAMPLE, JOHN	0002	09/30/20XX	12/01/20XX	12/01/20XX	09/01/20XX	\$12,907.28	4.44%	MONTHLY	\$248.12
8	123-45-XXXX	SAMPLE, JOHN	0002	04/21/20XX	07/01/20XX	10/01/20XX	04/01/20XX	\$13,000.00	4.76%	MONTHLY	\$252.10
9	123-45-XXXX	SAMPLE, JOHN	0001	02/04/20XX	05/01/20XX	10/01/20XX	02/01/20XX	\$4,420.65	4.91%	MONTHLY	\$86.21
10	123-45-XXXX	SAMPLE, JOHN		01/06/20XX	04/01/20XX	10/01/20XX	01/01/20XX	\$3,476.29	4.82%	MONTHLY	\$67.63
11	123-45-XXXX	SAMPLE, JOHN	0002	08/26/20XX	11/01/20XX	11/01/20XX	08/01/20XX	\$38,500.00	4.38%	MONTHLY	\$739.43
12	123-45-XXXX	SAMPLE, JOHN		03/27/20XX	06/01/20XX	10/01/20XX	03/01/20XX	\$30,000.00	4.92%	MONTHLY	\$583.56
13	123-45-XXXX	SAMPLE, JOHN		04/11/20XX	07/01/20XX	10/01/20XX	04/01/20XX	\$4,737.47	4.76%	MONTHLY	\$91.99
14	123-45-XXXX	SAMPLE, JOHN	0002	06/04/20XX	09/01/20XX	10/01/20XX	06/01/20XX	\$3,273.96	4.65%	MONTHLY	\$63.46
15	123-45-XXXX	SAMPLE, JOHN	0001	02/14/20XX	05/01/20XX	10/01/20XX	02/01/20XX	\$14,000.00	4.38%	MONTHLY	\$269.60
16	123-45-XXXX	SAMPLE, JOHN	0002	05/08/20XX	08/01/20XX	10/01/20XX	05/01/20XX	\$5,700.00	4.68%	MONTHLY	\$136.30
17	123-45-XXXX	SAMPLE, JOHN	0002	07/23/20XX	10/01/20XX	10/01/20XX	07/01/20XX	\$1,124.01	4.52%	MONTHLY	\$21.67
18	123-45-XXXX	SAMPLE, JOHN	0001	05/02/20XX	08/01/20XX	10/01/20XX	05/01/20XX	\$40,000.00	4.68%	MONTHLY	\$776.11
19	123-45-XXXX	SAMPLE, JOHN	0002	09/02/20XX	12/01/20XX	12/01/20XX	09/01/20XX	\$14,000.00	4.44%	MONTHLY	\$270.02
20	123-45-XXXX	SAMPLE, JOHN		06/16/20XX	09/01/20XX	10/01/20XX	06/01/20XX	\$50,000.00	4.65%	MONTHLY	\$967.67
21	123-45-XXXX	SAMPLE, JOHN	0001	06/12/20XX	09/01/20XX	10/01/20XX	06/01/20XX	\$1,589.90	4.65%	MONTHLY	\$30.79
22	123-45-XXXX	SAMPLE, JOHN	0001	05/08/20XX	08/01/20XX	10/01/20XX	05/01/20XX	\$30,000.00	4.68%	MONTHLY	\$581.65
23	123-45-XXXX	SAMPLE, JOHN		01/30/20XX	04/01/20XX	10/01/20XX	01/01/20XX	\$19,000.00	4.82%	MONTHLY	\$368.49
TOTAL								\$355,229.56			

4.3.13 Participant Contribution Investment Allocation Report

Participant Contribution Investment Allocation Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

NAME: SAMPLE, JOHN DATE OF BIRTH: 01/01/1970 DIV/LOC: Varies
 PART ID: 123-45-6789 DATE OF HIRE: 08/19/1991 PRE-TAX DEFERRAL% OR\$:
 STATUS: Active DATE OF ENTRY: 01/01/2000 AFTER-TAX DEFERRAL% OR\$:

Plan Control

Fund Name	Fund ID	2014/01/01
EMPLOYEE PRE-TAX		
William Blair Small Mid C Grw I	AM	20%
MFS International Value R5	AP	10%
Neuberger High Income Bond RG	AS	15%
Diamond Hill Large Cap Fund Y	AT	20%
PIMCO Total Return Instl	PI	20%
Cohen&Steers Inst Realty Shar	QR	15%
TOTAL		100%

NAME: SAMPLE, JOHN DATE OF BIRTH: 01/01/1970 DIV/LOC: Varies
 PART ID: 123-45-6789 DATE OF HIRE: 01/01/2000 PRE-TAX DEFERRAL% OR\$:
 STATUS: Active DATE OF ENTRY: 01/01/2000 AFTER-TAX DEFERRAL% OR\$:

Plan Control

Fund Name	Fund ID	2014/01/01
EMPLOYEE PRE-TAX		
Vanguard Target Ret 2010 Inv	MN	100%
TOTAL		100%

NAME: SAMPLE, JOHN DATE OF BIRTH: 01/01/1970 DIV/LOC: Varies
 PART ID: 123-45-6789 DATE OF HIRE: PRE-TAX DEFERRAL% OR\$:
 STATUS: Active DATE OF ENTRY: 01/01/2000 AFTER-TAX DEFERRAL% OR\$:

Plan Control

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4.3.13 Participant Contribution Investment Allocation Report



ABC SAMPLE UNIVERSITY

Participant Contribution Investment Allocation Report

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Fund Name	Fund ID	2014/01/01	100%
TOTAL			

NAME: SAMPLE, JOHN	DATE OF BIRTH: 01/01/1970	DATE OF TERMINATION:	DIV/LOC: 0001
PART ID: 123-45-6789	DATE OF HIRE: 01/01/2000	DATE OF DEATH:	PRE-TAX DEFERRAL% OR\$:
STATUS: Active	DATE OF ENTRY: 01/01/2000	DATE OF REHIRE:	AFTER-TAX DEFERRAL% OR\$:

Plan Control

Fund Name	Fund ID	2014/01/01
EMPLOYEE PRE-TAX		
TIAA Traditional Benefit Responsive 2	BR2	100%
TOTAL		100%

*Participant has multiple sub-plans with different Investment Allocation percents for the contribution source. Allocation percent details are not provided.

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4.3.14 Plan ID Report

REPORTING PLAN ID	PLAN IDs INCLUDED	PLAN NAME
111111	111111	ABC SAMPLE UNIVERSITY
111111	111111	ABC SAMPLE UNIVERSITY
111111	111111	ABC SAMPLE UNIVERSITY

Plan ID Report
For the Period Ending 12/31/2020

TIAA
ABC SAMPLE UNIVERSITY

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ABC SAMPLE UNIVERSITY 403(B) PLAN—Plan # 111111

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4.3.15 Plan to Plan Transfer Report

Plan to Plan Transfer Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	DIV/LOC	STATUS	SOURCE	TRANSACTION DATE	TRANSFER FROM	AMOUNT
1	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	1/15/2015	VALIC	\$27,110.50
2	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	5/20/2015		\$294,104.90
3	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	6/11/2015		\$29.12
4	123-45-XXXX	SAMPLE, JOHN		Active	ROTH	6/12/2015		\$502.75
5	123-45-XXXX	SAMPLE, JOHN	0001	Active	ROLLOVER	6/2/2015		\$20,949.31
6	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	6/2/2015		\$70,278.06
7	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	1/9/2015	VALIC	\$14,795.18
8	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	1/3/2015	AIG	\$6,972.03
9	123-45-XXXX	SAMPLE, JOHN		Active	ROTH	1/3/2015	FIDELITY	\$24,039.42
10	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	2/11/2015	AIG/VALIC	\$97,893.75
11	123-45-XXXX	SAMPLE, JOHN		Active	ROTH	2/14/2015	VALIC/AIG FEDERAL SAVINGS BANK	\$11,350.83
12	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	1/10/2015	FIDELITY	\$15,052.55
13	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	3/19/2015	FIDELITY	\$12,824.59
14	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	1/13/2015	AIGNALIC	\$8,606.03
15	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	3/10/2015	VALIC	\$36,646.82
16	123-45-XXXX	SAMPLE, JOHN	0002	Active	ROTH	4/1/2015	AIG	\$7,284.29
17	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	4/22/2015	AIG VALIC	\$1,021.15
18	123-45-XXXX	SAMPLE, JOHN	0002	Active	ROTH	4/23/2015	AIG VALIC	\$192.26
19	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	3/27/2015	VALIC	\$1,423.23
20	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	1/16/2015	FIDELITY	\$30,843.89
21	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	1/16/2015	FIDELITY	\$27,394.98
22	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	6/30/2015	FIDELITY	\$371,240.25
23	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	1/24/2015	FIDELITY INVESTMENTS	\$8,615.60
24	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	1/13/2015	FIDELITY	\$5,206.63
25	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	1/8/2015	VALIC	\$11,134.23
26	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	1/23/2015	VALIC	\$358.13

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4.3.15 Plan to Plan Transfer Report

Plan to Plan Transfer Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	DIV/LOC	STATUS	SOURCE	TRANSACTION DATE	TRANSFER FROM	AMOUNT
238	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	5/14/2015		\$11,479.74
239	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	5/20/2015		\$469.68
240	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	3/13/2015	VALIC	\$3,411.17
241	123-45-XXXX	SAMPLE, JOHN		Ineligible	EMPLOYEE PRE-TAX	5/13/2015		\$1,948.67
242	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	3/17/2015	AIG	\$232,700.90
243	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	5/29/2015		\$9,908.26
244	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	1/8/2015	AIG VALIC	\$136,529.56
245	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	1/6/2015	VALIC	\$12,673.07
246	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	5/14/2015		\$3.22
247	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	7/22/2015	VALIC	\$255.29
248	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	3/3/2015	AIG VALIC	\$1,036.36
249	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	5/14/2015		\$28,588.20
250	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	5/19/2015		\$1,179.16
251	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	1/24/2015	FIDELITY	\$100.06
252	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	2/10/2015	FIDELITY	\$19,362.77
253	123-45-XXXX	SAMPLE, JOHN		Active	ROTH	1/29/2015	VALIC	\$7,672.24
TOTAL PLAN TO PLAN TRANSFER IN								\$11,030,206.32

PLAN TO PLAN TRANSFER (OUT)

ITEM COUNT	PART ID	NAME	DIV/LOC	STATUS	SOURCE	TRANSACTION DATE	TRANSFER FROM	AMOUNT
1	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	9/10/2015		(\$4.68)
2	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	9/10/2015		(\$9,851.53)
3	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	9/10/2015	NEVADA PERS	(\$7,148.47)
4	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	9/10/2015	NEVADA PERS	(\$17,995.32)
5	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	1/3/2015	NEVADA PERS	(\$12,512.41)
6	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	9/4/2015		(\$3,138.50)
7	123-45-XXXX	SAMPLE, JOHN		Active	EMPLOYEE PRE-TAX	9/4/2015	PERS	(\$10,738.81)

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4.3.15 Plan to Plan Transfer Report

Plan to Plan Transfer Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PART ID	NAME	DIV/LOC	STATUS	SOURCE	TRANSACTION DATE	TRANSFER FROM	AMOUNT
8	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	4/17/2015		(\$6,439.00)
9	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	4/17/2015	PUBLIC EMPLOYEES RETIREMENT SYST	(\$19,318.00)
10	123-45-XXXX	SAMPLE, JOHN	0002	Active	ROLLOVER	4/28/2015		(\$10,674.91)
11	123-45-XXXX	SAMPLE, JOHN	0002	Active	EMPLOYEE PRE-TAX	4/28/2015		(\$5,378.47)
12	123-45-XXXX	SAMPLE, JOHN	0001	Active	EMPLOYEE PRE-TAX	9/18/2015	NEVADA PERS	
TOTAL PLAN TO PLAN TRANSFER IN								(\$106,723.45)

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4.3.16 Revenue Credit Account Report

Revenue Credit Account Report	
Activity for the Reporting Period: 01/01/2020 to 12/31/2020	
OPENING BALANCE AS OF 10/01/2020	\$15,492.43
PLAN SERVICING CREDITS DURING PERIOD	\$5,506.96
PLAN SERVICING CREDIT ADJUSTMENTS DURING PERIOD	\$0.00
PLAN SERVICING CREDITS ALLOCATED TO PARTICIPANTS	\$0.00
PLAN SERVICING CREDITS ALLOCATION ADJUSTMENTS	\$0.00
INVESTMENT INCOME DURING PERIOD	\$177.10
FEES DURING PERIOD	\$0.00
MISCELLANEOUS ADJUSTMENTS	\$0.00
CLOSING BALANCE AS OF 12/31/2020	\$21,176.49
DETAILS OF PLAN SERVICING CREDITS and ADJUSTMENTS	
INVESTMENT OPTION	DESCRIPTION
TIAA Traditional Benefit Responsive 2	Plan Servicing Credit
TRANSACTION DATE	AMOUNT
10/11/2020	\$5,506.96
TOTAL	\$5,506.96
DETAILS OF FEES DURING PERIOD	
FIRM NAME	FEE TYPE
	AMOUNT
TOTAL	\$0.00

4.3.17 Plan Servicing Credit Report

Plan Servicing Credit Report



Activity for the Reporting Period: 01/01/20XX to 03/31/20XX

ITEM COUNT	TICKER	FUND NAME	Method	TRANSACTION DATE	AMOUNT	VALUATION DATE	ELIGIBLE ASSETS*	TOTAL ASSETS*
1	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/04/20XX	(\$11.06)	10/03/20XX	\$41.53	\$41.53
2	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	02/27/20XX	\$11.06	10/03/20XX	\$39.93	\$39.93
3	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/07/20XX	\$11.06	10/03/20XX	\$41.53	\$41.53
4	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/04/20XX	\$11.06	10/03/20XX	\$41.53	\$41.53
5	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	02/27/20XX	(\$11.06)	10/03/20XX	\$39.93	\$39.93
6	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/07/20XX	(\$11.06)	10/03/20XX	\$41.53	\$41.53
Subtotal					\$0.00		\$245.98	\$245.98

ITEM COUNT	TICKER	FUND NAME	Method	TRANSACTION DATE	AMOUNT	VALUATION DATE	ELIGIBLE ASSETS*	TOTAL ASSETS*
1	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	02/27/20XX	(\$12.90)	06/27/20XX	\$26.13	\$26.13
2	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/04/20XX	\$12.90	06/27/20XX	\$27.69	\$27.69
3	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/04/20XX	(\$12.90)	06/27/20XX	\$27.69	\$27.69
4	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/07/20XX	(\$12.90)	06/27/20XX	\$27.69	\$27.69
5	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	02/27/20XX	\$12.90	06/27/20XX	\$26.13	\$26.13
6	TCWIX	TIAA-CREF Lifecycle 2020-Inst	Asset based-Revenue Generating Investments Only	03/07/20XX	\$12.90	06/27/20XX	\$27.69	\$27.69
Subtotal					\$0.00		\$163.02	\$163.02
TOTAL					\$0.00			

*Eligible and Total Assets are representative of the participant assets held on the date the transaction was calculated and are not representative of the period end assets. Please refer to the Participant Detail Summary report for beginning and ending balances and a summary of these transactions.

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4.3.18 Plan Service Fees and Credits by Participant Report

Plan Service Fees and Credits by Participant



ABC UNIVERSITY

Activity for the Reporting Period: 01/01/20XX to 03/31/20XX

FEE TYPE	REASON	FEE PERIOD DAYS	TRANSACTION DATE	TRANSACTION AMOUNT	CALCULATION BASIS	AVAILABLE ASSETS
Plan Servicing Credit—Fee Leveling						
	Scheduled Fee		01/02/20XX	\$1.73	\$0.00	\$3.39
	Scheduled Fee		01/25/20XX	(\$250.10)	\$0.00	\$1,170,153.55
	Scheduled Fee		02/07/20XX	\$250.10	\$0.00	\$766,992.87
	Scheduled Fee	88	03/29/20XX	\$91,131.35	\$408,483,882.67	\$405,524,041.07
Subtotal Plan Servicing Credit—Fee Leveling				\$91,133.08		
Service Fee						
	Scheduled Fee	88	03/29/20XX	(\$2,495.51)	\$30,137,874.44	\$28,056,674.33
Subtotal Service Fee				(\$2,495.51)		
TOTAL SERVICING FEE				\$88,637.57		

*Calculation Basis and Available Assets are not representative of period end assets. The Calculation Basis represents the balance used to calculate the fee. Available Assets represent the balance in the participant account on the day of the calculation. Please refer to the Participant Detail Summary report for beginning and ending balances and a summary of these transactions.

4.3.19 RetirePlus Investment Allocation Report

RetirePlus Investment Allocation Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Model: 1.003
Model ID: ABC—Growth

Fund Name	Ticker	Fund ID	12/31/2016
John Hancock Discipline Val R5	JDVX	ZN	15%
American EuroPac Growth R6	REGX	UJ	13%
Eagle Small Cap Growth R6	HSRUX	AB	3%
Metropolitan W Tot Ret Bd Pln	MWTSX	AG	10%
MassMutual SelMidCapGr Eq II I	MEFZX	AJ	7%
T. Rowe Price Inst LC Growth	TRLGX	P3	15%
Cohen&Steers Inst Realty Shar	CSRIX	QR	5%
MFS Mid Cap Value Class R5	MVCKX	AE	7%
Goldman Sachs Sml Cp Val Inst	GSSIX	IM	3%
MFS International Value R5	MINUX	AD	12%
JPMorgan Core Bond Fund R6	JCBUX	AC	10%
Total			100%

Model: 1.001
Model ID: ABC—Conservative

Fund Name	Ticker	Fund ID	12/31/2016
CREF Money Market R3	QCMX	KI	8%
T. Rowe Price Inst LC Growth	TRLGX	P3	9%
MFS International Value R5	MINUX	AD	5%

4.3.19 RetirePlus Investment Allocation Report

RetirePlus Investment Allocation Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Fund Name	Ticker	Fund ID	12/31/20XX
American EuroPac Growth R6	REGX	UJ	6%
John Hancock Discipline Val R5	JDVX	ZN	9%
MFS Mid Cap Value Class R5	MVCKK	AE	3%
JPMorgan Core Bond Fund R6	JCBUX	AC	22%
Metropolitan W Tot Ret Bd Pin	MWTSX	AG	22%
MassMutual SelMidCapGr Eq II I	MEFZX	AJ	3%
Eagle Small Cap Growth R6	HSRUX	AB	1%
Goldman Sachs Sml Cp Val Inst	GSSIX	IM	1%
Vanguard Short-Trm Bd Idx Inst	VBITX	AI	8%
Cohen&Steers Inst Realty Shar	CSRIX	QR	3%
Total			100%

Model: 1002

Model ID: ABC—Moderate

Fund Name	Ticker	Fund ID	12/31/20XX
American EuroPac Growth R6	REGX	UJ	9%
Goldman Sachs Sml Cp Val Inst	GSSIX	IM	2%
T. Rowe Price Inst LC Growth	TRLGX	P3	12%
Cohen&Steers Inst Realty Shar	CSRIX	QR	4%
Vanguard Short-Trm Bd Idx Inst	VBITX	AI	3%
Eagle Small Cap Growth R6	HSRUX	AB	2%
John Hancock Discipline Val R5	JDVX	ZN	13%
Metropolitan W Tot Ret Bd Pin	MWTSX	AG	17%
JPMorgan Core Bond Fund R6	JCBUX	AC	17%
MassMutual SelMidCapGr Eq II I	MEFZX	AJ	4%
MFS Mid Cap Value Class R5	MVCKK	AE	5%

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4.3.19 RetirePlus Investment Allocation Report

RetirePlus Investment Allocation Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Fund Name	Ticker	Fund ID	12/31/2016
CREF Money Market R3	QCM MIX	KI	3%
MFS International Value R5	MINUX	AD	9%
Total			100%

Model: 1000

Model ID: ABC—Capital Preservation

Fund Name	Ticker	Fund ID	12/31/2016
Metropolitan W Tot Ret Bd Pln	MWTSX	AG	20%
Cohen&Steers Inst Realty Shar	CSRFX	QR	3%
MFS International Value R5	MINUX	AD	2%
T. Rowe Price Inst LC Growth	TRLGX	P3	6%
John Hancock Discipline Val R5	JDVVX	ZN	7%
Vanguard Short-Tm Bd Idx Inst	VBITY	AI	20%
CREF Money Market R3	QCM MIX	KI	20%
JPMorgan Core Bond Fund R6	JCBUX	AC	20%
American EuroPac Growth R6	RERGX	UJ	2%
Total			100%

Model: 1004

Model ID: ABC—Aggressive Growth

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4.3.19 RetirePlus Investment Allocation Report

RetirePlus Investment Allocation Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Fund Name	Ticker	Fund ID	12/31/2016
MFS International Value R5	MINUX	AD	17%
Cohen&Steers Inst Realty Shar	CSRIX	QR	6%
T. Rowe Price Inst LC Growth	TRLGX	P3	17%
MFS Mid Cap Value Class R5	MVCKK	AE	9%
American EuroPac Growth R6	RERGX	UJ	17%
Eagle Small Cap Growth R6	HSRUX	AB	4%
Goldman Sachs SmI Cp Val Inst	GSSIX	IM	4%
MassMutual SelMidCapGr Eq II I	MEFZX	AJ	8%
John Hancock Discipline Val R5	JDVWX	ZN	18%
Total			100%

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4.3.20 RetirePlus Usage Report

 ABC SAMPLE UNIVERSITY		RetirePlus Usage Participant Count by Model			
Activity for the Reporting Period: 01/01/2020 to 12/31/2020					
Model Name	Model ID	1/31/2016	2/29/2016	3/31/2016	
UNG—Growth	1003	57	58	61	
UNG—Moderate	1002	33	33	35	
UNG—Aggressive Growth	1004	10	11	11	
UNG—Conservative	1001	4	4	4	
UNG—Capital Preservation	1000	2	2	2	
Distinct Participant Count		106	108	113	

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4.4.1 5500 Reportable—Schedule of Assets Held for Investment

5500 Reportable—Schedule of Assets Held for Investment
Total Plan Assets Under Management



ABC SAMPLE UNIVERSITY

For the Period Ending 12/31/2020

FUND ID	TICKER	INVESTMENT NAME	ENDING INVESTMENT PRICE	ENDING UNIT BALANCE	ENDING MARKET VALUE	ENDING COST VALUE
BR1	TIAA#	Insurance Company General Contract				
NBR	TIAA#	TIAA Traditional Benefit Responsive			\$69,757,703.42	\$62,116,498.32
BR2	TIAA#	TIAA Traditional Non Benefit Responsive			\$1,145,281.53	\$977,148.07
98	PLDF#	TIAA Traditional Benefit Responsive 2			\$7,341,206.55	\$7,232,789.46
		Plan Loan Default Fund			\$114,449.98	\$114,449.98
		Subtotal Insurance Company General Contract		37,685.1452	\$78,358,641.48	\$70,440,885.83
X1	TREA#	Pooled Separate Account	\$323.344700		\$12,185,292.19	\$9,989,511.52
		TIAA Real Estate				
		Subtotal Pooled Separate Account			\$12,185,292.19	\$9,989,511.52
Registered Investment Company						
X2	CSTK#	CREF Stock	\$357.018400	87,325.0063	\$31,176,634.14	\$21,161,821.86
X3	OMMA#	CREF Money Market	\$25.533700	74,883.25	\$1,912,046.55	\$1,893,616.28
X4	CACL#	CREF Social Choice	\$190.521900	58,710.9639	\$11,185,724.40	\$8,910,320.63
X5	CBND#	CREF Bond Market	\$111.842400	78,556.0976	\$8,785,902.50	\$7,801,557.63
X6	CGLB#	CREF Global Equities	\$136.746500	75,816.0894	\$10,367,584.87	\$7,763,471.09
X7	CGRW#	CREF Growth	\$121.669700	59,341.38	\$7,220,048.24	\$4,243,961.65
X8	CEQX#	CREF Equity Index	\$153.645900	44,940.0964	\$6,904,861.56	\$4,433,258.76
X9	GILB#	CREF Inflation-Linked Bond	\$66.613400	68,775.6754	\$4,581,381.57	\$4,101,344.77
J2	TCTX	TIAA-CREF Lifecycle 2010-Inst	\$11.590000	2,333.9688	\$27,050.70	\$25,781.48
J3	TCNIX	TIAA-CREF Lifecycle 2015-Inst	\$10.800000	6,641.14	\$71,724.27	\$66,130.86
J4	TCWIX	TIAA-CREF Lifecycle 2020-Inst	\$10.860000	3,929.5609	\$42,675.03	\$40,303.23
JS	TCYIX	TIAA-CREF Lifecycle 2025-Inst	\$10.900000	50,697.4132	\$552,601.81	\$543,596.88
J6	TCRIX	TIAA-CREF Lifecycle 2030-Inst	\$10.870000	26,151.9299	\$284,271.48	\$246,547.65
J7	TCIX	TIAA-CREF Lifecycle 2035-Inst	\$10.970000	4,930.5133	\$54,087.73	\$49,410.51
JB	TCOIX	TIAA-CREF Lifecycle 2040-Inst	\$11.070000	3,523.0199	\$38,999.83	\$35,009.88

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4.4.1 5500 Reportable—Schedule of Assets Held for Investment

5500 Reportable—Schedule of Assets Held for Investment
Total Plan Assets Under Management



For the Period Ending 12/31/2020

FUND ID	TICKER	INVESTMENT NAME	ENDING INVESTMENT PRICE	ENDING UNIT BALANCE	ENDING MARKET VALUE	ENDING COST VALUE
ML	VTNX	Vanguard Target Ret Income Inv	\$12.840000	40,643.9946	\$521,868.89	\$510,347.60
ZP	VTSNX	Vanguard TotInternatStkIdxInst	\$109.430000	5,027.6346	\$550,174.05	\$572,952.51
U6	VBTX	Vanguard Tl Bond Mkt Idx Inst	\$10.780000	266,831.9159	\$2,876,448.05	\$2,865,299.71
WO	VTSX	Vanguard Tl Stk Mkt Ind Inst	\$49.300000	49,223.6123	\$2,426,724.08	\$2,301,854.14
AM	WSMDX	William Blair Small Md & Gw I	\$19.270000	31,863.1858	\$614,003.59	\$617,707.86
AN	DIPXS	DFA Inflation ProtSecPortInst	\$11.650000	34,934.9601	\$406,992.28	\$415,240.17
AO	HLMIX	Harding International Eq Inst	\$17.990000	6,831.3694	\$122,896.34	\$123,845.08
AP	MINUX	MFS International Value R5	\$34.250000	28,032.4515	\$960,111.46	\$961,972.94
AQ	VTSX	Vanguard Target Ret 2060 Inv	\$28.030000	885.1280	\$24,810.14	\$24,365.90
AR	LIEIX	Laudus Mondrian Inst Emerg Mkt	\$8.980000	12,403.9012	\$111,387.02	\$107,223.83
AS	NRHIX	Neuberger High Income Bond R6	\$9.220000	101,881.4728	\$939,347.18	\$964,227.94
AT	DHLX	Diamond Hill Large Cap Fund Y	\$22.650000	39,069.0264	\$884,913.46	\$865,108.91
AU	VTMNX	Vanguard Developd Mkts Idx Inst	\$12.790000	15,891.9823	\$203,258.45	\$212,402.06
Subtotal Registered Investment Company					\$152,965,975.86	\$128,031,678.67
SD	SDA01#	Self-Directed Account TIAA-CREF Self Directed Acct		151,881.0100	\$151,881.01	\$151,881.01
Subtotal Self-Directed Account					\$151,881.01	\$151,881.01
90	LOAN#	Participant Loan Fund Participant Loan Fund			\$61,638.41	\$61,638.41
Subtotal Participant Loan Fund					\$61,638.41	\$61,638.41
TOTAL ASSETS UNDER MANAGEMENT					\$243,723,428.95	\$208,675,595.44

4.4.2 5500 Reportable—Statement of Changes to Net Assets

5500 Reportable—Statement of Changes to Net Assets
Total Reportable Plan Assets Under Management—Summary by Investment Class



For the Period Ending 12/31/2020

	INSURANCE COMPANY GENERAL CONTRACT	POOLED SEPARATE ACCOUNT	REGISTERED INVESTMENT COMPANY	SELF-DIRECTED ACCOUNT	PARTICIPANT LOAN FUND	TOTAL REPORTABLE FORM 5500
Market Value at the Beginning of the Period	\$71,260,647.45	\$11,193,477.40	\$116,207,235.20	\$0.00	\$0.00	\$198,661,360.05
Additions to Net Assets						
Contributions						
EMPLOYEE PRE-TAX	\$852,363.01	\$0.00	\$8,420,801.92	\$13,656.00	\$0.00	\$9,286,820.93
ROTH	\$57,650.66	\$0.00	\$661,578.11	\$14,340.80	\$0.00	\$933,569.57
EMPLOYEE AFTER-TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROLLOVER	\$6,701,237.19	\$21,242.30	\$8,112,436.88	\$0.00	\$0.00	\$14,834,936.37
ROTH ROLLOVER	\$0.00	\$0.00	\$19,224.90	\$0.00	\$0.00	\$19,224.90
ASSET TRANSFER RESTRICTED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Contributions	\$7,611,250.86	\$21,242.30	\$17,414,061.81	\$27,996.80	\$0.00	\$25,074,551.77
Plan Servicing Credit	\$61,787.05	\$9,807.31	\$104,220.69	\$0.00	\$0.00	\$175,815.05
Other Receipts	\$0.00	\$0.00	\$3,843.35	\$680.93	\$680.93	\$4,244.28
Total Additions to Net Assets	\$7,673,037.91	\$31,049.61	\$17,522,125.85	\$27,996.80	\$680.93	\$25,254,891.10
Investment Income						
Earnings	\$221,417.69	\$0.00	\$3,804.50	\$4,886.61	\$0.00	\$230,108.80
Participant Loan Interest	\$0.00	\$0.00	\$3,191.95	\$0.00	\$0.00	\$3,191.95
Dividends	\$0.00	\$0.00	\$164,267.58	\$0.00	\$0.00	\$164,267.58
Realized Gain (Loss)	\$904,179.05	\$180,250.14	\$4,661,887.96	\$0.00	\$0.00	\$5,746,317.15
Unrealized Gain (Loss)	\$790,736.52	\$735,720.14	\$711,506.00	\$211.52	\$0.00	\$2,238,174.18
Total Investment Income	\$1,916,333.26	\$915,970.28	\$5,544,657.99	\$5,098.13	\$0.00	\$8,382,059.66
Deductions from Net Assets						
Withdrawals	(\$2,072,225.22)	(\$147,871.25)	(\$2,599,339.45)	\$0.00	\$0.00	(\$4,819,435.92)
Distributions	(\$1,472,432.79)	(\$189,827.00)	(\$1,942,910.90)	\$0.00	\$0.00	(\$3,605,170.69)
Annuity Settlement Options	(\$540,560.90)	\$0.00	(\$31,097.88)	\$0.00	\$0.00	(\$571,658.78)
Forfeitures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees	(\$3,133.52)	\$0.00	(\$64,088.94)	\$0.00	\$0.00	(\$67,222.46)
Other Deductions	\$0.00	\$0.00	(\$3,838.58)	\$0.00	(\$680.93)	(\$4,519.51)
Total Deductions from Net Assets	(\$4,088,352.43)	(\$337,698.25)	(\$4,641,275.75)	\$0.00	(\$680.93)	(\$9,068,007.36)
Transfers						
Interfund Transfer In	\$10,735,563.93	\$1,523,009.87	\$51,497,883.90	\$139,407.30	\$0.00	\$63,895,865.00
Interfund Transfer (Out)	(\$10,073,738.02)	(\$1,154,836.17)	(\$2,744,815.65)	(\$20,621.22)	\$0.00	(\$63,994,011.06)
Conversion In	\$0.00	\$0.00	\$9,596,862.38	\$0.00	\$87,088.75	\$9,683,952.13
Conversion (Out)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer In	\$959,475.66	\$16,171.03	\$10,038,537.19	\$0.00	\$0.00	\$11,014,183.88
Plan to Plan Transfer (Out)	(\$24,326.28)	(\$1,851.58)	(\$80,545.59)	\$0.00	\$0.00	(\$106,723.45)
Participant Loans Issued	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Participant Loan Principal Repayment	\$0.00	\$0.00	\$25,310.34	\$0.00	(\$25,451.34)	\$0.00
Total Transfers	\$1,596,975.29	\$382,493.15	\$18,333,232.57	\$118,786.08	\$61,638.41	\$20,493,125.50
Market Value at the End of the Period	\$78,358,641.48	\$12,185,292.19	\$152,965,975.86	\$151,881.01	\$61,638.41	\$243,723,428.95

Appendix A

4.4.3 Filing Summary for Schedule A

FILING SUMMARY FOR SCHEDULE A



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Part I Line 1: Coverage Information	Name of insurance carrier (Enter on Line 1.a) Employer Identification Number (Enter on Line 1.b) Insurance Commission's code (Enter on Line 1.c) Contract or identification number (Enter on Line 1.d) Approximate number of persons covered at end of policy or contract year (Enter on Line 1e) Policy or contract year—From (Enter on Line 1f) Policy or contract year—To (Enter on Line 1.g)	TIAA 11-1111111 11111 111111 1577 01/01/2014 12/31/2014
Part II Line 2: Insurance fee and commission information	Total amount of commissions paid (Enter on Line 2) Total amount of fees paid (Enter on Line 2)	\$0.00 \$0.00
Part I Line 3: Persons receiving commissions and fees	Name and address of the agent, broker, or other person to whom commissions or fees were paid (Enter on Line 3a) Amount of commissions paid (Enter on Line 3b) Fees paid—Amount (Enter on Line 3c) Fees paid—Purpose (Enter on Line 3d) Fees paid—Organization code (Enter on Line 3e)	<No Entry Required> <No Entry Required> <No Entry Required> <No Entry Required> <No Entry Required>
Part II Lines 4 and 5: Investment and Annuity Contract Information	Current value of plan's interest under this contract in the general account at year-end (Enter on Line 4) Current value of plan's interest under this contract in separate accounts at year-end (Enter on Line 5)	\$78,358,641.48 \$94,319,476.02
Part II Line 6: Contracts With Allocated Funds		<No Entry Required>
Part II Line 7: Contracts With Unallocated Funds	Type of contract (Enter on Line 7a) Balance at the end of the previous year (Enter on Line 7b) Contributions deposited during the year (Enter on Line 7c(1)) Dividends and credits (Enter on Line 7c(2)) Interest credited during the year (Enter on Line 7c(3)) Transferred from separate account (Enter on Line 7c(4)) Other (Enter on Line 7c(6)) Disbursed from fund to pay benefits or purchase annuities during the year (Enter on Line 7e(1)) Administration charge made by carrier (Enter on Line 7e(2)) Transferred to separate account (Enter on Line 7e(3)) Other (Enter on Line 7e(4)) Balance at the end of the current year (Enter on Line 7f)	3—Guaranteed Investment \$71,260,647.45 \$7,611,250.86 \$0.00 \$1,916,333.26 \$10,735,563.93 \$996,936.43 (\$4,085,218.91) N/A (\$10,073,738.02) (\$3,133.52) \$78,358,641.48
Part III Line 8, 9 and 10: Welfare Benefit Contract Information		<No Entry Required>
Part IV Line 11 and Line 12: Provision of Information		Complete only if insurance company failed to provide information to complete Schedule A

FILING SUMMARY FOR SCHEDULE—C



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

<p>Part 1, Line 1: Information on Persons Receiving Only Eligible Indirect Compensation Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation (Enter on Line b)</p>	<p>(Enter on Line 1 a) Yes TIAA 13-1624203</p>
<p>Part 1, Line 2: Information on Other Service Providers Receiving Direct or Indirect Compensation Enter name and EIN or address (Enter on Line a) Service Code(s) (Enter on Line b) Relationship to employer, employee organization, or person known to be a party-in-interest (Enter on Line c) Enter direct compensation paid by the plan, if none, enter -0- (Enter on Line d) Did service provider receive indirect compensation? (Enter on Line e) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? (Enter on Line f) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "yes" to element (f). If none, enter -0- (Enter on Line g) Did the service provider give you a formula instead of an amount or estimated amount? (Enter on Line h)</p>	<p>TIAA—Teachers Insurance and Annuity Association of America 13-1624203 TIAA—Teachers Insurance and Annuity Association of America, 730 Third Ave. New York, NY 10017-3206 \$25,939 Yes Yes \$0.00 No</p>
<p>Part 1, Line 3: Service Provider Information (Continued) Enter service provider name as it appears on line 1 (Enter on Line a) Service code(s) (Enter on Line b) Enter amount of indirect compensation (Enter on Line c) Enter name and EIN (address) of source of indirect compensation (Enter on Line d) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation (Enter on Line e) Did the service provider give you a formula instead of an amount or estimated amount? (Enter on Line h)</p>	<p>ABC SAMPLE UNIVERSITY:11-1111111 Attn: JANE DOE 123 Main Street, ANYTOWN, ST 999999 \$41,281 No No</p>
<p>Part 1, Line 4: Service Providers Who Fail or Refuse to Provide Information Enter name and EIN or address of service provider (see instructions) (Enter on Line a)</p>	<p>No entry required</p>

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4.4.4 Filing Summary for Schedule C

FILING SUMMARY FOR SCHEDULE—C	
Activity for the Reporting Period: 01/01/2020 to 12/31/2020	
 ABC SAMPLE UNIVERSITY	
Describe the information that the service provider failed or refused to provide Enter on Line c	No entry required
Part II: Termination Information on Accountants and Enrolled Actuaries	
Name (Enter on Line a) EIN (Enter on Line b) Position (Enter on Line c) Address (Enter on Line d) Telephone No. and Explanation (Enter on Line e) Explanation (Enter in space provided)	To be completed by Plan Sponsor
SAMPLE	
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4.4.5 Filing Summary for Schedule D

FILING SUMMARY FOR SCHEDULE—D

Activity for the Reporting Period: 01/01/2020 to 12/31/2020



ABC SAMPLE UNIVERSITY

Part I: Information on interests in Master Trust Investment Accounts, Common/Collective Trusts, Pooled Separate Accounts, and 103-12 Investment Entities (to be completed by plans and Direct Filing Entities)

Name of MTIA, CCT, PSA or 103-12 IE (Enter on Line a) Name of sponsor of entity listed in (a) (Enter on Line b) Employer Identification Number/Entity Number (Enter on Line c) Entity Code (Enter on Line d) Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (Enter on Line e)	TIAA Real Estate TIAA 13-1624203-004 P \$12,185,292.19
<p>Do not make an entry in Part II</p>	

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FILING SUMMARY FOR SCHEDULE H



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Part I: Asset and Liability Statement: Assets		
Opening Loan Fund Total (Enter Amount on Line 1c(8) Column (a))		\$0.00
Closing Loan Fund Total (Enter Amount on Line 1c(8) Column (b))		\$61,638.41
Opening Common/Collective Trust Total (Enter Amount on Line 1c(9) Column (a))		\$0.00
Closing Common/Collective Trust Total (Enter Amount on Line 1c(9) Column (b))		\$0.00
Opening Pooled Separate Account Total (Enter Amount on Line 1c(10) Column (a))		\$11,193,477.40
Closing Pooled Separate Account Total (Enter Amount on Line 1c(10) Column (b))		\$12,185,292.19
Opening Master Trust Investment Account Total (Enter Amount on Line 1c(11) Column (a))		\$0.00
Closing Master Trust Investment Account Total (Enter Amount on Line 1c(11) Column (b))		\$0.00
Opening 103-12 Investment Entity Total (Enter Amount on Line 1c(12) Column (a))		\$0.00
Closing 103-12 Investment Entity Total (Enter Amount on Line 1c(12) Column (b))		\$0.00
Opening Registered Investment Companies Total (Enter Amount on Line 1c(13) Column (a))		\$116,207,235.20
Closing Registered Investment Companies Total (Enter Amount on Line 1c(13) Column (b))		\$152,965,975.86
Opening Insurance Company General Account (Unallocated contracts) (Enter Amount on Line 1c(14) Column (a))		\$71,260,647.45
Closing Insurance Company General Account (Unallocated contracts) (Enter Amount on Line 1c(14) Column (b))		\$78,358,641.48
Opening Self Directed Accounts Total (Enter Amount on Line 1c(15) Column (a))		\$0.00
Closing Self Directed Accounts Total (Enter Amount on Line 1c(15) Column (b))		\$151,881.01
Part II: Income and Expense Statement: Income		
Plan Contributions—Employer (Enter Amount on Line 2a(1)(A))		\$0.00
Plan Contributions—Employee (Enter Amount on Line 2a(1)(B))		\$10,234,489.61
Plan Contributions—Others (Enter Amount on Line 2a(1)(C))		\$14,854,536.67
Participant Loan Fund earnings (Enter Amount on Line 2b(1)(E))		\$3,191.95
Interest: Other (Enter Amount on Line 2b(1)(F))		\$1,916,333.26
Interest: Other (Enter Amount on Line 2b(1)(F))		\$164,267.58
Plan Registered Investment Companies dividends (Enter Amount on Line 2b(2)(C))		\$0.00
Plan Common/Collective Trust earnings (Enter Amount on Line 2b(6))		\$915,970.28
Plan Pooled Separate Accounts earnings (Enter Amount on Line 2b(7))		\$0.00
Plan Master Trust Investment Accounts earnings (Enter Amount on Line 2b(8))		\$0.00
Plan 103-12 Investment Entity earnings (Enter Amount on Line 2b(9))		\$5,377,198.46
Plan Registered Investment Companies earnings (Enter Amount on Line 2b(10))		\$201,978.95
Other Income (Enter Amount on Line 2b(2))		
Part III: Income and Expense Statement: Expenses		
Plan Expenses—Directly to participants or beneficiaries (Enter Amount on Line 2c(1))		(\$8,424,606.61)
Plan Expenses—to insurance carriers for the provision of benefits (Enter Amount on Line 2c(2))		(\$571,656.78)
Certain deemed distributions of participant loans (Enter Amount on Line 2c(2))		\$0.00
Administrative expenses—Contract administrator fees (Enter Amount on Line 2c(2))		(\$67,363.46)
Administrative expenses—Investment advisory and management fees (Enter Amount on Line 2c(3))		\$0.00
Administrative expenses—Other (Enter Amount on Line 2c(4))		\$20,714,158.45
Transfers To the Plan (Enter Amount on Line 21(1))		
Transfers From the Plan (Enter Amount on Line 21(2))		(\$106,723.45)

4.4.7 Filing Summary for Schedule H, line 4i

SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive	\$62,116,498.32	\$69,757,703.42
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive	\$977,148.07	\$1,145,281.53
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	\$7,232,789.46	\$7,341,206.55
*	College Retirement Equities Fund variable annuities	Plan Loan Default Fund	\$114,449.98	\$114,449.98
*	College Retirement Equities Fund variable annuities	TIAA Real Estate	\$9,989,511.52	\$12,185,292.19
*	College Retirement Equities Fund variable annuities	CREF Stock	\$21,161,821.86	\$31,176,634.14
*	College Retirement Equities Fund variable annuities	CREF Money Market	\$1,893,616.28	\$1,912,046.55
*	College Retirement Equities Fund variable annuities	CREF Social Choice	\$8,910,320.63	\$11,185,724.40
*	College Retirement Equities Fund variable annuities	CREF Bond Market	\$7,801,557.63	\$8,785,902.50
*	College Retirement Equities Fund variable annuities	CREF Global Equities	\$7,763,471.09	\$10,367,584.87
*	College Retirement Equities Fund variable annuities	CREF Equity Index	\$4,243,961.65	\$7,220,048.24
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond	\$4,433,258.76	\$6,904,861.56
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2010-Inst	\$4,101,344.77	\$4,581,381.57
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2015-Inst	\$25,781.48	\$27,050.70
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2020-Inst	\$66,130.86	\$71,724.27
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2025-Inst	\$40,303.23	\$42,675.03
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2030-Inst	\$543,596.88	\$552,601.81
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2035-Inst	\$246,547.65	\$284,271.48
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2040-Inst	\$49,410.51	\$54,087.73
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2045-Inst	\$35,009.88	\$38,999.83
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2050-Inst	\$34,432.52	\$40,286.91
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq-Inst	\$81,982.49	\$101,113.03
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lg-Cap Val-Inst	\$4,399,466.81	\$4,519,308.28
*	College Retirement Equities Fund variable annuities	TIAA-CREF Mid-Cap Gr-Inst	\$5,936,109.32	\$6,666,845.32
*	College Retirement Equities Fund variable annuities	TIAA-CREF Mid-Cap Val-Inst	\$1,054,304.64	\$1,137,461.27
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Inst	\$3,500,720.01	\$4,093,873.84
*	College Retirement Equities Fund variable annuities	TIAA-CREF Sm-Cap Eq-Inst	\$4,715.76	\$4,715.76
*	College Retirement Equities Fund variable annuities	Cohen&Steers Inst Realty Shar	\$2,511,704.29	\$2,630,932.47
*	College Retirement Equities Fund variable annuities	DFA US Targeted Val Port Inst	\$619,084.67	\$628,382.92
			\$709,848.93	\$698,300.90

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4.4.7 Filing Summary for Schedule H, line 4i

SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)



Activity for the Reporting Period: 01/01/2020 to 12/31/2020

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
*	College Retirement Equities Fund variable annuities College Retirement Equities Fund variable annuities	Vanguard Developd Mkts Ick Inst TIAA Self Directed Acct	\$212,402.06 \$151,881.01	\$203,258.45 \$151,881.01

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4.4.8 Filing Summary for Schedule I
(may also be referred to as Filing Summary for Form 5500 SF)

FILING SUMMARY FOR FORM 5500-SF Activity for the Reporting Period: 01/01/2020 to 12/31/2020	
Part III Section 7: Plan Assets and Liabilities	Opening Form 5500 reportable plan assets (Enter Amount on Line 7a Column (a)) Closing Form 5500 reportable plan assets (Enter Amount on Line 7a Column (b))
Part III Section 8: Income, Expenses and Transfers for this Plan Year	Plan Contributions—Employer (Enter Amount on Line 8a(1)) Plan Contributions—Employee (Enter Amount on Line 8a(2)) Plan Contributions—Others (Enter Amount on Line 8a(3)) Other Income (Enter Amount on Line 8b) Benefits Paid (Enter Amount on Line 8d) Certain deemed distributions of participant loans (Enter Amount on Line 8e) Other expenses (Enter Amount on Line 8g) Transfers To (From) the Plan (Enter Amount on Line 8j)
Part V Section 10: Specific Assets	Closing value of Participant loans (Enter Amount on Line 10g)
ABC SAMPLE UNIVERSITY 403(B) PLAN—Plan # 111111	

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4.4.9 Participant Count Report

Participant Count		
Activity for the Reporting Period: 01/01/2020 to 12/31/2020		
5	Total number of participants at beginning of plan year	2542
6a(1)	Total number of active participants at the beginning of the plan year	XXXX
6a(2)	Total number of active participants at the end of the plan year	XXXX
6b	Retired or separated participants receiving benefits	0
6c	Other retired or separated participants entitled to future benefits	225
6d	Subtotal (6a2, 6b and 6c)	2748
6e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	3
6f	Total (6d and 6e)	2751
6g	Number of participants with accounts balances at end of plan year	2526
6h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	0



4.4.10 5500 Reportable Transactions



5500 Reportable Transactions

Summary of 5% Reportable Transactions
Pursuant to Department of Labor Regulation (DOL) 2520.103-(6)(c)
For the Plan Year Ending: 12/31/2020

Beginning Plan Balance (1): \$198,661,360.05

5% of Beginning Balance (applicable for IRS Form 5500, Schedule H filers): \$9,933,068.00

Schedule below is a record of all non-participant directed transactions pursuant to IRS Form 5500 instructions.

Transactions pursuant to DOL Sec. 2520-103-6(c)(1)(i) and 2520.103-6(d):
A transaction within the plan year, with respect to any plan asset, involving amount in excess of 5% for Schedule H filers of the current value of plan assets.

Description of Asset/Transaction	Date	Purchase Price	Sales Price	Expense Incurred	Cost of Assets	Realized Gain (Loss)	% to Balance
<p>***NON-PARTICIPANT DIRECTED TRANSACTIONS***</p>							

Department of Labor regulations require that reportable transactions be determined based on the value of the plan assets as of the beginning of the plan, (unless the Form 5500 is being filed for the initial plan year in which case the value of the plan assets as of the end of the plan year is used). Please note that if your plan converted to TIAA during the plan year, or TIAA did not recordkeep all of the plan assets as of the beginning of the plan year, TIAA is unable to determine the actual value of the plan assets as of the beginning of the plan year. Therefore, the beginning of the year value reflected on this report would not be correct. You should apply the value of the transactions identified on this report to the actual value of the assets as of the beginning of the plan year to determine whether or not they are reportable (i.e., exceed 5% of the actual value of the plan assets as of the beginning of the year).

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Form 8955—SSA Filing Summary

For Qualified Plans



ABC SAMPLE UNIVERSITY

For the Period Ending 12/31/2020

SECTION 1: TERMINATED IN PRIOR YEAR WITH A VESTED BALANCE

ITEM COUNT	SSN	FIRST NAME	MIDDLE INITIAL	LAST NAME	STATUS	DATE OF TERMINATION	DATE OF TERMINATION PROCESSED	BEGINNING BALANCE	CURRENT ACCOUNT BALANCE	VESTED ACCOUNT BALANCE
1	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$46,712.78	\$49,301.40	\$49,301.40
2	123-45-XXXX	JOHN		SAMPLE	Terminated	01/01/2015	01/01/2015	\$2,694.46	\$2,799.56	\$2,799.56
3	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$123,668.10	\$129,206.39	\$129,206.39

SECTION 2: TERMINATED IN PRIOR YEAR WITH NO VESTED BALANCE

ITEM COUNT	SSN	FIRST NAME	MIDDLE INITIAL	LAST NAME	STATUS	DATE OF TERMINATION	DATE OF TERMINATION PROCESSED	BEGINNING BALANCE	CURRENT ACCOUNT BALANCE	VESTED ACCOUNT BALANCE
1	123-45-XXXX	JOHN	Q	SAMPLE	Deceased	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
2	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
3	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
4	123-45-XXXX	JOHN		SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
5	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
6	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
7	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$10,042.95	\$0.00	\$0.00
8	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
9	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
10	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
11	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00
12	123-45-XXXX	JOHN	Q	SAMPLE	Terminated	01/01/2015	01/01/2015	\$0.00	\$0.00	\$0.00

Appendix A

4.5.1 Payroll Summary Report

Payroll Summary Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PAYROLL DATE	TRANSACTION DATE	EMPLOYEE PRE-TAX	ROTH	PAYROLL ADJUSTMENTS EMPLOYEE PRE-TAX
1	01/02/2015	01/02/2015	\$852,054.09	\$80,981.62	\$0.00
2	01/02/2015	01/06/2015	\$400.00	\$0.00	\$0.00
3	01/02/2015	01/07/2015	\$50.00	\$0.00	(\$1,454.87)
Subtotal 01/02/2015					\$852,504.09
4	01/03/2015	01/10/2015	\$23,000.00	\$0.00	\$0.00
Subtotal 01/03/2015					\$23,000.00
5	01/07/2015	01/24/2015	\$15,000.00	\$0.00	\$0.00
Subtotal 01/07/2015					\$15,000.00
6	01/09/2015	01/24/2015	\$2,184.00	\$0.00	\$0.00
Subtotal 01/09/2015					\$2,184.00
7	01/10/2015	01/10/2015	\$34,165.52	\$3,934.50	\$0.00
Subtotal 01/10/2015					\$34,165.52
8	01/24/2015	01/24/2015	\$36,250.52	\$3,985.00	\$0.00
9	01/24/2015	02/27/2015	\$0.00	\$0.00	(\$100.00)
Subtotal 01/24/2015					\$36,250.52

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4.5.1 Payroll Summary Report

Payroll Summary Report



Activity for the Reporting Period: 01/01/2020 to 12/31/2020

ITEM COUNT	PAYROLL DATE	TRANSACTION DATE	EMPLOYEE PRE-TAX	ROTH	PAYROLL ADJUSTMENTS EMPLOYEE PRE-TAX
Subtotal 08/25/2015					
			\$38,564.68	\$4,151.50	\$0.00
47	09/02/2015	09/02/2015	\$952,415.29	\$105,635.37	\$0.00
48	09/02/2015	09/25/2015	\$10,000.00	\$0.00	\$0.00
Subtotal 09/02/2015					
			\$962,415.29	\$105,635.37	\$0.00
49	09/10/2015	09/10/2015	\$38,674.68	\$4,221.50	\$0.00
50	09/10/2015	09/25/2015	\$300.00	\$0.00	\$0.00
Subtotal 09/10/2015					
			\$38,974.68	\$4,221.50	\$0.00
51	09/02/2015	09/02/2015	\$37,654.68	\$4,281.00	\$0.00
Subtotal 09/25/2015					
			\$37,654.68	\$4,281.00	\$0.00
TOTAL					
			\$9,301,938.45	\$935,529.30	(\$2,978.14)

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4.5.2 Missing Dates Report (Birth, Hire, Rehire, Termination)

 ABC SAMPLE UNIVERSITY		Missing Dates Report							
For the Period Ending 12/31/2020									
PART ID	NAME	DW/LOC	STATUS	DATE OF BIRTH	DATE OF HIRE	DATE OF ENTRY	DATE OF TERMINATION	DATE OF REHIRE	DATE OF DEATH
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949		01/01/2010			
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949		01/01/2010			
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949		01/01/2010			

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4.5.3 Nearing Retirement Age Report

Nearing Retirement Age Report



For the Period Ending 12/31/2020

PART ID	NAME	DIV/LOC	STATUS	DATE OF BIRTH	AGE	MONTHS UNTIL RETIRED	EXPECTED RETIREMENT DATE	VESTED ACCOUNT BALANCE
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$100,922.21
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$120,354.38
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$1,798.73
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$87,493.18
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$53,818.09
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$114,997.39
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$5,100.54
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$445,115.88
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$134,940.89
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$16,444.01
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$1,316,417.54
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$446,501.66
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$17,580.65
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$40,081.64
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$68,760.88
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$64,375.10
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$45,006.96
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$5,312.82
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$6,533.99
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$217,202.91
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$23,927.49
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$51,107.51
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$934,812.33
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$1,282.79
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$16,491.12
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$38,609.05
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/1947	70.5	0	01/01/2014	\$13,726.95
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$12,800.04
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/1947	70.5	0	01/01/2014	\$233,898.50

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4.5.3 Nearing Retirement Age Report



Nearing Retirement Age Report

For the Period Ending 12/31/20XX

PART ID	NAME	DIV/LOC	STATUS	DATE OF BIRTH	AGE	MONTHS UNTIL RETIRED	EXPECTED RETIREMENT DATE	VESTED ACCOUNT BALANCE
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$371,662.57
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$25,028.47
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$21,683.33
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$23,143.30
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$78,704.53
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$813.05
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$85,871.77
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$214,874.52
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/20XX	70.5	0	01/01/20XX	\$4,588.00
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/20XX	70.5	0	01/01/20XX	\$2,233.83
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$2,824.67
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$174,827.97
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$48,086.94
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$13,370.81
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/20XX	70.5	0	01/01/20XX	\$738,075.75
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/20XX	70.5	0	01/01/20XX	\$29,391.68
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$96,821.07
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$52,925.51
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/20XX	70.5	5	01/01/20XX	\$151,159.93
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/20XX	70.5	0	01/01/20XX	\$338,693.58
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/20XX	70.5	0	01/01/20XX	\$4,690.48
123-45-XXXX	SAMPLE, JOHN	0002	Active	07/01/20XX	70.5	0	01/01/20XX	\$196,621.54
123-45-XXXX	SAMPLE, JOHN	0001	Active	07/01/20XX	70.5	0	01/01/20XX	\$827,627.58
123-45-XXXX	SAMPLE, JOHN		Active	07/01/20XX	70.5	0	01/01/20XX	\$1,246.44

4.5.4 Distribution Tax Information Report

Distribution Tax Information Report



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

NAME: SAMPLE, JOHN
 PART ID: 123-45-XXXX
 STATUS: Terminated
 ADDRESS: 123 MAIN STREET
 ANYTOWN, ST 999999

DATE OF BIRTH: 01/01/1949
 DATE OF HIRE: 01/01/2000
 DATE OF TERMINATION: 01/01/2000
 DATE OF REHIRE:
 DIV/LOC:

TOTAL DISTRIBUTION AMOUNT	1099R DISTRIBUTION CODE	FEDERAL TAX AMOUNT WITHHELD	STATE TAX AMOUNT WITHHELD	EMPLOYEE CONTRIBUTION / DESIGNATED ROTH CONTRIBUTIONS OR INSURANCE PREMIUMS	TAXABLE AMOUNT
(\$2,858.82)	7	\$571.77	\$0.00	\$0.00	\$2,858.82

NAME: SAMPLE, JOHN
 PART ID: 123-45-XXXX
 STATUS: Active
 ADDRESS: 123 MAIN STREET
 ANYTOWN, ST 999999

DATE OF BIRTH: 01/01/1949
 DATE OF HIRE: 01/01/2000
 DATE OF TERMINATION:
 DATE OF REHIRE:
 DIV/LOC:

TOTAL DISTRIBUTION AMOUNT	1099R DISTRIBUTION CODE	FEDERAL TAX AMOUNT WITHHELD	STATE TAX AMOUNT WITHHELD	EMPLOYEE CONTRIBUTION / DESIGNATED ROTH CONTRIBUTIONS OR INSURANCE PREMIUMS	TAXABLE AMOUNT
(\$20,105.35)	7	\$4,021.07	\$0.00	\$0.00	\$20,105.35

NAME: SAMPLE, JOHN
 PART ID: 123-45-XXXX
 STATUS: Active
 ADDRESS: 123 MAIN STREET
 ANYTOWN, ST 999999

DATE OF BIRTH: 01/01/1949
 DATE OF HIRE: 01/01/2000
 DATE OF TERMINATION:
 DATE OF REHIRE:
 DIV/LOC:

TOTAL DISTRIBUTION AMOUNT	1099R DISTRIBUTION CODE	FEDERAL TAX AMOUNT WITHHELD	STATE TAX AMOUNT WITHHELD	EMPLOYEE CONTRIBUTION / DESIGNATED ROTH CONTRIBUTIONS OR INSURANCE PREMIUMS	TAXABLE AMOUNT
(\$80,479.48)	7	\$900.00	\$0.00	\$0.00	\$4,500.00

NAME: SAMPLE, JOHN
 PART ID: 123-45-XXXX
 STATUS: Active
 ADDRESS: 123 MAIN STREET
 ANYTOWN, ST 999999

DATE OF BIRTH: 01/01/1949
 DATE OF HIRE: 01/01/2000
 DATE OF TERMINATION:
 DATE OF REHIRE:
 DIV/LOC:

ABC SAMPLE UNIVERSITY 403(B) PLAN-Plan # 111111

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4.5.4 Distribution Tax Information Report

 Distribution Tax Information Report					
Activity for the Reporting Period: 01/01/2020 to 12/31/2020					
TOTAL DISTRIBUTION AMOUNT	1099R DISTRIBUTION CODE	FEDERAL TAX AMOUNT WITHHELD	STATE TAX AMOUNT WITHHELD	EMPLOYEE CONTRIBUTION / DESIGNATED ROTH CONTRIBUTIONS OR INSURANCE PREMIUMS	TAXABLE AMOUNT
(\$27,569.04)	7	\$5,222.40	\$0.00	\$0.00	\$27,569.04
NAME: SAMPLE, JOHN PART ID: 123-45-XXXX STATUS: Active ADDRESS: 123 MAIN STREET ANYTOWN, ST 999999					
DATE OF BIRTH: 01/01/1949 DATE OF HIRE: 01/01/2000 DATE OF ENTRY: 01/01/2000 DATE OF TERMINATION: DATE OF REHIRE: DIV/LOC: Varies					
TOTAL DISTRIBUTION AMOUNT	1099R DISTRIBUTION CODE	FEDERAL TAX AMOUNT WITHHELD	STATE TAX AMOUNT WITHHELD	EMPLOYEE CONTRIBUTION / DESIGNATED ROTH CONTRIBUTIONS OR INSURANCE PREMIUMS	TAXABLE AMOUNT
(\$80,479.48)	7 G	\$0.00	\$0.00	\$0.00	\$0.00
GRAND TOTAL DISTRIBUTION AMOUNT		GRAND TOTAL FEDERAL TAX AMOUNT WITHHELD	GRAND TOTAL STATE TAX AMOUNT WITHHELD	GRAND TOTAL EMPLOYEE CONTRIBUTION / DESIGNATED ROTH CONTRIBUTIONS OR INSURANCE PREMIUMS	GRAND TOTAL TAXABLE AMOUNT
(\$8,400,801.47)		\$663,634.80	\$4,584.27	\$40,264.83	\$3,131,631.49

4.5.5 Minimum Distribution Monitoring Report

 ABC SAMPLE UNIVERSITY												
Minimum Distribution Monitoring Report												
For the Period Ending 12/31/20XX												
ITEM COUNT	PART ID	NAME	STATUS	DATE OF BIRTH	DATE OF TERMINATION	DATE OF DEATH	PRIOR 12/31 BALANCE	CURRENT ACCOUNT BALANCE	CALCULATION BASIS	CALCULATED RMD	RMD PAID	REMAINING RMD DUE
1	123-45-6789	SAMPLE, JOHN	Terminated	09/29/19XX	05/31/20XX		\$60,234.10	\$62,650.22	\$60,234.10	\$2,737.91	\$0.00	\$2,737.91
2	123-45-6789	SAMPLE, JOHN	Terminated	04/28/19XX	12/31/20XX		\$179,804.90	\$239,428.74	\$179,804.90	\$7,554.83	\$0.00	\$7,554.83
3	123-45-6789	SAMPLE, JOHN	Terminated	07/19/19XX	07/31/20XX		\$140,028.79	\$150,377.67	\$140,028.79	\$5,669.18	\$5,669.18	\$0.00
4	123-45-6789	SAMPLE, JOHN	Active	02/18/19XX			\$96,862.03	\$116,142.48	\$96,862.03	\$3,535.11	\$0.00	\$3,535.11
5	123-45-6789	SAMPLE, JOHN	Terminated	10/24/19XX	05/31/20XX		\$8,992.52	\$9,256.86	\$8,992.52	\$351.27	\$117.08	\$234.19
6	123-45-6789	SAMPLE, JOHN	Terminated	09/21/19XX			\$1,311.99	\$1,003.11	\$1,311.99	\$51.25	\$353.48	(\$302.23)
7	123-45-6789	SAMPLE, JOHN	Active	10/31/19XX	07/18/20XX		\$142,807.65	\$177,101.16	\$142,807.65	\$5,578.43	\$0.00	\$5,578.43
8	123-45-6789	SAMPLE, JOHN	Terminated	11/14/19XX			\$119,007.22	\$123,427.97	\$119,007.22	\$4,818.10	\$9,047.68	(\$4,229.58)
9	123-45-6789	SAMPLE, JOHN	Terminated	07/30/19XX			\$0.00	\$32,367.68	\$0.00	\$0.00	\$0.00	\$0.00
10	123-45-6789	SAMPLE, JOHN	Deceased	03/04/19XX	07/31/20XX	05/21/20XX	\$113,961.81	\$0.00	\$113,961.81	\$5,441.91	\$15,169.51	(\$9,727.60)
11	123-45-6789	SAMPLE, JOHN	Terminated	11/26/19XX	08/01/20XX		\$33,065.42	\$33,056.19	\$33,065.42	\$1,338.68	\$1,338.68	\$0.00
12	123-45-6789	SAMPLE, JOHN	Terminated	03/27/19XX	05/21/20XX		\$16,923.59	\$14,804.63	\$16,923.59	\$638.63	\$2,749.52	(\$2,110.89)
13	123-45-6789	SAMPLE, JOHN	Terminated	09/27/19XX	09/12/20XX		\$679,038.82	\$51,688.06	\$679,038.82	\$43,808.95	\$0.00	\$43,808.95
14	123-45-6789	SAMPLE, JOHN	Active	09/19/19XX	05/31/20XX		\$83,391.98	\$97,786.64	\$83,391.98	\$3,257.50	\$0.00	\$3,257.50
15	123-45-6789	SAMPLE, JOHN	Terminated	09/09/19XX	07/31/20XX		\$5,717.27	\$4,367.61	\$5,717.27	\$223.33	\$1,550.36	(\$1,327.03)
16	123-45-6789	SAMPLE, JOHN	Terminated	02/14/19XX	07/21/20XX		\$9,254.99	\$11,918.17	\$9,254.99	\$420.68	\$420.67	\$0.01
TOTAL							\$1,690,403.08	\$1,125,377.19	\$1,690,403.08	\$85,425.76	\$36,416.16	\$49,009.60

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4.5.6 Small Cash Out Monitoring Report

 ABC SAMPLE UNIVERSITY									
Small Cash Out Monitoring Report									
For the Period Ending 12/31/2020									
PART ID	NAME	DIV/LOC	STATUS	DATE OF BIRTH	DATE OF HIRE	DATE OF REHIRE	DATE OF TERMINATION	VESTED TOTAL ACCOUNT BALANCE	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$0.20	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$608.79	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$272.00	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$932.21	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$0.43	
123-45-XXXX	SAMPLE, JOHN	0002	Terminated	01/01/1949	01/01/2000		01/01/2010	\$11.41	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$959.37	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$1.17	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$275.18	
123-45-XXXX	SAMPLE, JOHN	Varies	Terminated	01/01/1949	01/01/2000		01/01/2010	\$1.08	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$385.56	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$349.18	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$15.48	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$26.06	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$26.06	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$772.65	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$974.85	
123-45-XXXX	SAMPLE, JOHN		Terminated	01/01/1949			01/01/2010	\$197.76	
TOTAL								\$5,809.44	

4.5.7 Fund Usage and Diversification Report

Fund Usage and Diversification

Balances and Counts by Fund and Contract Type



For the Period Ending 12/31/2020

Investment Name	Participant Control		Plan Control		Total	
	Ending Market Value	# Participants	Ending Market Value	# Participants	Ending Market Value	# Participants
TIAA Traditional	\$70,902,983.72	1057	\$7,341,206.68	349	\$78,244,190.40	1244
Plan Loan Default Fund	\$114,449.98	10	\$0.00	0	\$114,449.98	10
TIAA Real Estate	\$12,185,292.26	679	\$0.00	0	\$12,185,292.26	679
CREF Stock	\$31,176,634.14	707	\$0.00	0	\$31,176,634.14	707
CREF Money Market	\$1,911,935.60	136	\$11.61	4	\$1,911,947.21	140
CREF Social Choice	\$11,185,724.50	333	\$0.00	0	\$11,185,724.50	333
CREF Bond Market	\$8,785,902.41	406	\$0.00	0	\$8,785,902.41	406
CREF Global Equities	\$10,367,584.89	477	\$0.00	0	\$10,367,584.89	477
CREF Growth	\$7,220,048.20	306	\$0.00	0	\$7,220,048.20	306
CREF Equity Index	\$6,904,861.51	194	\$0.00	0	\$6,904,861.51	194
CREF Inflation-Linked Bond	\$4,581,381.56	315	\$0.00	0	\$4,581,381.56	315
TIAA-CREF Lifecycle 2010-Inst	\$27,050.70	3	\$0.00	0	\$27,050.70	3
TIAA-CREF Lifecycle 2015-Inst	\$71,724.26	8	\$0.00	0	\$71,724.26	8
TIAA-CREF Lifecycle 2020-Inst	\$42,675.05	8	\$0.00	0	\$42,675.05	8
TIAA-CREF Lifecycle 2025-Inst	\$552,601.81	6	\$0.00	0	\$552,601.81	6
TIAA-CREF Lifecycle 2030-Inst	\$284,271.48	5	\$0.00	0	\$284,271.48	5
TIAA-CREF Lifecycle 2035-Inst	\$54,087.73	5	\$0.00	0	\$54,087.73	5
TIAA-CREF Lifecycle 2040-Inst	\$38,999.83	4	\$0.00	0	\$38,999.83	4
TIAA-CREF Lifecycle 2045-Inst	\$40,286.91	4	\$0.00	0	\$40,286.91	4
TIAA-CREF Lifecycle 2050-Inst	\$101,113.03	1	\$0.00	0	\$101,113.03	1
TIAA-CREF Intl Eq-Inst	\$4,519,308.23	337	\$0.00	0	\$4,519,308.23	337
TIAA-CREF Lg-Cap Val-Inst	\$6,666,845.37	307	\$0.00	0	\$6,666,845.37	307
TIAA-CREF Mid-Cap Gr-Inst	\$1,137,461.24	94	\$0.00	0	\$1,137,461.24	94
TIAA-CREF Mid-Cap Val-Inst	\$4,093,873.88	285	\$0.00	0	\$4,093,873.88	285
TIAA-CREF Sm-Cap Eq-Inst	\$2,630,932.44	284	\$0.00	0	\$2,630,932.44	284
Cohen&Steers Inst Realty Shar	\$0.00	0	\$628,382.89	291	\$628,382.89	291
DFA US Targeted Val Port Inst	\$0.00	0	\$698,300.93	168	\$698,300.93	168
Dodge & Cox Global Stock Fund	\$0.00	0	\$2,750,939.38	309	\$2,750,939.38	309
PIMCO Total Return Instl	\$0.00	0	\$582,663.34	103	\$582,663.34	103
T. Rowe Price Inst LC Growth	\$0.00	0	\$904,434.73	145	\$904,434.73	145
Vanguard EmergMkt Stk Idx Inst	\$0.00	0	\$412,562.71	179	\$412,562.71	179
Vanguard Extend Mark Idx Inst	\$0.00	0	\$1,783,247.86	262	\$1,783,247.86	262
Vanguard Institutional Index	\$0.00	0	\$3,355,912.23	311	\$3,355,912.23	311
Vanguard Prime Money Market In	\$0.00	0	\$323,409.07	251	\$323,409.07	251
Vanguard Target Ret 2010 Inv	\$0.00	0	\$2,475,838.60	73	\$2,475,838.60	73
Vanguard Target Ret 2015 Inv	\$0.00	0	\$5,445,718.74	150	\$5,445,718.74	150
Vanguard Target Ret 2020 Inv	\$0.00	0	\$5,851,095.09	214	\$5,851,095.09	214
Vanguard Target Ret 2025 Inv	\$0.00	0	\$4,901,141.14	192	\$4,901,141.14	192
Vanguard Target Ret 2030 Inv	\$0.00	0	\$3,417,734.91	169	\$3,417,734.91	169
Vanguard Target Ret 2035 Inv	\$0.00	0	\$3,412,605.96	144	\$3,412,605.96	144
Vanguard Target Ret 2040 Inv	\$0.00	0	\$1,957,856.58	129	\$1,957,856.58	129
Vanguard Target Ret 2045 Inv	\$0.00	0	\$472,695.27	57	\$472,695.27	57
Vanguard Target Ret 2050 Inv	\$0.00	0	\$466,937.82	29	\$466,937.82	29
Vanguard Target Ret 2055 Inv	\$0.00	0	\$81,432.21	6	\$81,432.21	6

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4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification
Fund Utilization by Age Group—All Participants

For the Period Ending 12/31/2020

Investment Name	Participant control		Plan Control		Total	
	Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	#Part
Vanguard Target Ret Income Inv	\$0.00	0	\$521,868.87	31	\$521,868.87	31
Vanguard TotalInternatStkIdInst	\$0.00	1	\$550,174.09	67	\$550,174.09	67
Vanguard Tl Bond Mkt Idx Inst	\$0.00	0	\$2,876,448.06	256	\$2,876,448.06	256
Vanguard Tl Stk Mkt Ind Inst	\$0.00	0	\$2,426,724.04	108	\$2,426,724.04	108
Participant Loan Fund	\$0.00	0	\$61,638.41	11	\$61,638.41	11
TIAA-CREF Self Directed Acct	\$0.00	0	\$151,881.01	7	\$151,881.01	7
Laudis Mondrian Inst Emerg Mkt	\$0.00	0	\$111,387.05	76	\$111,387.05	76
Diamond Hill Large Cap Fund Y	\$0.00	0	\$884,913.47	248	\$884,913.47	248
MFS International Value R5	\$0.00	0	\$960,111.46	238	\$960,111.46	238
Harding International Eq Inst	\$0.00	0	\$122,896.33	45	\$122,896.33	45
William Blair Small Mid C Grw I	\$0.00	0	\$614,003.58	167	\$614,003.58	167
DFA Inflation PrctSecPortInst	\$0.00	0	\$406,992.28	155	\$406,992.28	155
Vanguard Develop Mkts Idx Inst	\$0.00	0	\$203,258.47	107	\$203,258.47	107
Neuberger High Income Bond R6	\$0.00	0	\$939,347.17	237	\$939,347.17	237
Vanguard Target Ret 2060 Inv	\$0.00	0	\$24,810.15	6	\$24,810.15	6
Total	\$185,598,030.73	1443	\$58,120,582.19	1699	\$243,718,612.92	2528

4.5.7 Fund Usage and Diversification Report

Investment Name	<25		25-34		35-44		45-54		55-64		65+		Total	
	Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	#Part
Fund Usage and Diversification														
Fund Utilization by Age Group—Active Participants														
For the Period Ending 12/31/2020														
Participant Control														
TIAA Traditional	\$0.00	0	\$30,575.40	7	\$660,070.69	66	\$3,583,683.94	181	\$18,525,346.52	372	\$48,103,307.17	431	\$70,902,983.72	1057
Plan Loan Default Fund	\$0.00	0	\$0.00	0	\$7,898.78	1	\$39,853.09	5	\$66,688.11	4	\$0.00	0	\$14,449.98	10
TIAA Real Estate	\$0.00	0	\$8,972.97	9	\$259,529.91	70	\$1,047,382.04	150	\$4,495,202.91	259	\$6,374,204.43	191	\$12,185,282.26	679
CREF Stock	\$0.00	0	\$20,592.42	7	\$604,896.29	64	\$2,516,337.36	140	\$10,701,143.47	256	\$17,333,662.60	240	\$31,176,634.14	707
CREF Money Market	\$0.00	0	\$1,176.99	3	\$62,409.63	11	\$235,945.57	35	\$511,771.39	50	\$1,100,092.02	37	\$1,911,935.60	136
CREF Social Choice	\$0.00	0	\$1,129.17	2	\$192,518.13	24	\$1,111,725.85	64	\$3,763,184.75	134	\$6,117,166.60	109	\$11,185,724.50	333
CREF Bond Market	\$0.00	0	\$662.10	2	\$181,110.36	31	\$450,360.35	79	\$3,456,440.99	168	\$4,697,328.61	126	\$8,785,902.41	406
CREF Global Equities	\$0.00	0	\$9,729.88	5	\$293,397.57	52	\$1,188,767.71	101	\$4,244,714.37	193	\$4,630,975.36	126	\$10,367,584.89	477
CREF Growth	\$0.00	0	\$2,686.82	4	\$193,979.94	41	\$773,486.29	70	\$3,872,361.87	126	\$2,377,533.28	65	\$7,220,048.20	306
CREF Equity Index	\$0.00	0	\$10,220.45	3	\$117,887.79	25	\$1,316,833.75	56	\$2,503,068.00	65	\$2,956,851.52	45	\$6,904,861.51	194
CREF Inflation-Linked Bond	\$0.00	0	\$2,319.19	2	\$119,886.57	19	\$286,509.17	53	\$1,399,860.02	133	\$2,792,806.61	108	\$4,581,350.70	315
TIAA-CREF Lifecycle 2010-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$20,184.67	1	\$6,866.03	2	\$27,050.70	3
TIAA-CREF Lifecycle 2015-Inst	\$0.00	0	\$0.00	0	\$49.54	1	\$9,241.04	3	\$62,433.68	4	\$9,743.86	4	\$71,724.26	8
TIAA-CREF Lifecycle 2020-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$32,037.11	6	\$32,037.11	6	\$0.00	0	\$42,675.05	8
TIAA-CREF Lifecycle 2025-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$544,807.65	5	\$0.00	0	\$7,794.16	1	\$552,601.81	6
TIAA-CREF Lifecycle 2030-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$44,710.75	3	\$239,560.73	2	\$0.00	0	\$284,271.48	5
TIAA-CREF Lifecycle 2035-Inst	\$0.00	0	\$0.00	0	\$3,290.36	1	\$25,104.45	1	\$25,692.92	3	\$0.00	0	\$4,067.73	5
TIAA-CREF Lifecycle 2040-Inst	\$0.00	0	\$0.00	0	\$29,724.00	3	\$0.00	0	\$9,275.83	1	\$0.00	0	\$38,989.83	4
TIAA-CREF Lifecycle 2045-Inst	\$0.00	0	\$40,286.91	4	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$40,286.91	4
TIAA-CREF Lifecycle 2050-Inst	\$0.00	0	\$0.00	0	\$101,113.03	1	\$0.00	0	\$0.00	0	\$0.00	0	\$101,113.03	1
TIAA-CREF Init Eq-Inst	\$0.00	0	\$6,258.72	5	\$207,674.35	35	\$712,869.27	74	\$1,905,749.90	140	\$1,684,755.99	83	\$4,519,308.23	337
TIAA-CREF Lg-Cap Val-Inst	\$0.00	0	\$12,365.58	5	\$230,598.61	31	\$765,176.79	65	\$2,343,710.62	125	\$3,314,993.77	81	\$6,666,845.37	307
TIAA-CREF Mid-Cap Gr-Inst	\$0.00	0	\$0.00	0	\$7,619.66	12	\$394,470.83	30	\$333,460.19	32	\$401,910.56	20	\$1,137,461.24	94
TIAA-CREF Mid-Cap Val-Inst	\$0.00	0	\$5,217.55	4	\$137,832.36	30	\$556,190.89	72	\$1,527,934.42	112	\$1,866,698.66	67	\$4,093,873.88	285
TIAA-CREF Sm-Cap Eq-Inst	\$0.00	0	\$2,815.33	4	\$69,050.30	31	\$205,302.73	68	\$871,042.75	116	\$1,482,721.33	65	\$2,630,932.44	284
Participant Control Total	\$0.00	0	\$157,549.48	17	\$3,480,490.33	107	\$15,780,462.10	271	\$60,857,682.58	512	\$105,321,846.24	536	\$185,598,030.73	144
Plan Control														
TIAA Traditional	\$0.00	0	\$6,460.92	1	\$260,083.50	24	\$683,408.81	79	\$3,326,190.51	168	\$3,065,062.94	77	\$7,341,206.68	349
CREF Money Market	\$0.00	0	\$0.00	0	\$0.00	0	\$0.06	1	\$111.19	2	\$0.36	1	\$11.61	4
Conem&Steers Inst Realty Shar	\$0.00	0	\$1,976.15	8	\$112,555.90	37	\$49,086.82	83	\$250,718.37	115	\$114,045.65	48	\$628,382.89	291
DFA US Targeted Val Port Inst	\$0.00	0	\$856.75	4	\$85,534.28	22	\$126,344.37	41	\$403,197.12	64	\$82,368.41	37	\$698,300.93	168
Dodge & Cox Global Stock Fund	\$0.00	0	\$17,703.42	8	\$147,792.78	34	\$996,136.71	88	\$1,028,382.77	126	\$560,923.70	53	\$2,750,939.38	309
PIMCO Total Return Instl	\$0.00	0	\$0.00	0	\$36,733.15	13	\$150,062.14	24	\$328,722.12	45	\$67,145.83	21	\$582,663.34	103
T. Rowe Price Inst LC Growth	\$0.00	0	\$124.43	1	\$146,171.52	23	\$355,178.88	52	\$272,676.12	49	\$129,737.78	20	\$904,434.73	145
Vanguard EmergMkt S&P 500 Inst	\$0.00	0	\$9,157.90	9	\$42,294.00	36	\$116,035.64	51	\$161,837.57	66	\$83,237.60	17	\$412,562.71	179
Vanguard EmergMkt Intl Inst	\$0.00	0	\$42,199.01	13	\$183,876.79	37	\$556,281.38	76	\$614,948.84	104	\$385,941.84	32	\$1,783,247.86	262
Vanguard Institutional Index	\$0.00	0	\$43,749.17	12	\$254,503.49	41	\$1,072,315.71	78	\$1,304,929.48	125	\$680,414.38	55	\$3,355,912.23	311
Vanguard Prime Money Market In	\$0.00	0	\$1,580.07	11	\$2,028.48	57	\$189,865.81	84	\$90,078.72	71	\$39,855.99	28	\$323,409.07	251
Vanguard Target Ret 2010 Inv	\$0.00	0	\$0.00	0	\$0.00	0	\$657.20	1	\$23,161.17	2	\$2,452,020.23	70	\$2,475,838.60	73
Vanguard Target Ret 2015 Inv	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$5,622,804.54	86	\$2,908,541.46	60	\$5,445,718.74	150
Vanguard Target Ret 2020 Inv	\$0.00	0	\$0.00	0	\$11,546.87	2	\$61,854.82	4	\$2,776,641.06	119	\$154,888.86	8	\$5,851,095.09	214
Vanguard Target Ret 2025 Inv	\$0.00	0	\$0.00	0	\$51,943.03	3	\$2,776,641.06	119	\$1,929,860.08	68	\$142,895.97	1	\$3,417,734.91	169
Vanguard Target Ret 2030 Inv	\$0.00	0	\$0.00	0	\$209,885.86	4	\$3,006,587.43	149	\$186,408.40	14	\$18,855.22	2	\$3,412,605.96	144
Vanguard Target Ret 2035 Inv	\$0.00	0	\$0.00	0	\$2,037,503.55	82	\$1,348,179.60	59	\$26,922.81	3	\$0.00	0	\$1,957,856.58	129
Vanguard Target Ret 2040 Inv	\$0.00	0	\$5,616.63	1	\$1,713,036.08	116	\$29,397.58	6	\$192,888.93	5	\$13,917.36	1	\$1,957,856.58	129
Vanguard Target Ret 2045 Inv	\$0.00	0	\$116,608.55	31	\$234,444.41	23	\$121,642.31	3	\$0.00	0	\$0.00	0	\$472,695.27	57
ABC SAMPLE UNIVERSITY 403(B) PLAN—Plan # 111111														

Appendix A

4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification
Fund Utilization by Age Group—All Participants

For the Period Ending 12/31/2020

Investment Name	<25		25-34		35-44		45-54		55-64		65+		Total	
	Ending Market Value	#Part												
Vanguard Target Rel 2050 Inv	\$0.00	0	\$197,023.72	25	\$709.20	1	\$2,801.33	2	\$266,403.57	1	\$0.00	0	\$466,937.82	29
Vanguard Target Rel 2055 Inv	\$157.07	1	\$5,430.91	3	\$8,135.71	1	\$0.00	0	\$67,708.52	1	\$0.00	0	\$81,432.21	6
Vanguard Target Rel Income Inv	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$3,931.81	3	\$517,937.06	28	\$521,868.87	31
Vanguard TotalMktStkIbInst	\$0.00	0	\$12,129.05	2	\$209,164.03	17	\$42,127.77	17	\$132,732.89	22	\$154,020.35	9	\$550,174.09	67
Vanguard Ttl Bond Mkt Lx Inst	\$0.00	0	\$2,500.03	1	\$188,213.74	28	\$368,562.51	63	\$1,774,251.30	114	\$542,920.48	50	\$2,876,448.06	256
Vanguard Ttl Stk Mkt Ind Instl	\$0.00	0	\$11,743.62	5	\$232,693.67	26	\$221,632.42	19	\$1,188,076.57	32	\$772,577.76	26	\$2,426,724.04	108
Participant Loan Fund	\$0.00	0	\$0.00	0	\$32,887.06	5	\$515.15	1	\$28,236.20	5	\$0.00	0	\$61,638.41	11
Vanguard Divdnd Mkt Lx Inst	\$0.00	0	\$14,128.58	1	\$39,248.03	28	\$70,327.83	33	\$63,012.23	28	\$16,541.80	9	\$203,258.47	107
Vanguard Target Rel 2060 Inv	\$0.00	0	\$2,072.38	1	\$2,882.99	1	\$18.99	1	\$4,046.79	2	\$15,789.00	1	\$24,810.15	6
William Blair Small Mkt C Grw I	\$0.00	0	\$639.58	4	\$50,102.54	21	\$113,399.30	47	\$392,671.21	67	\$57,250.95	28	\$614,003.58	167
TIAA-CREF Self Directed Acct	\$0.00	0	\$0.00	0	\$107,543.16	1	\$6.00	1	\$42,128.33	4	\$2,203.52	1	\$151,881.01	7
DFA Inflation ProtSecPorInst	\$0.00	0	\$0.00	0	\$6,088.36	8	\$85,365.42	36	\$187,749.89	72	\$127,788.61	39	\$406,992.28	155
Diamond Hill Large Cap Fund Y	\$0.00	0	\$2,496.63	5	\$53,232.22	25	\$338,132.48	73	\$303,737.06	106	\$187,315.08	39	\$884,913.47	248
Harding International Eq Inst	\$0.00	0	\$530.51	1	\$20,681.85	9	\$50,437.87	7	\$24,384.27	15	\$26,861.83	13	\$122,896.33	45
Laudius Mondrian Inst Emerg Mkt	\$0.00	0	\$0.00	0	\$18,639.90	11	\$32,146.18	25	\$47,963.79	32	\$12,637.18	8	\$111,387.05	76
MFS International Value R5	\$0.00	0	\$254.65	3	\$94,240.18	29	\$326,785.64	72	\$407,790.85	101	\$131,040.14	33	\$960,111.46	238
Neuberger High Income Bond R6	\$0.00	0	\$522.95	1	\$35,882.81	14	\$218,371.51	66	\$499,755.00	105	\$184,814.90	51	\$939,347.17	237
Plan Control Total	\$157.07	1	\$498,505.61	74	\$6,626,724.14	288	\$13,714,464.84	450	\$23,631,178.19	601	\$13,649,552.34	284	\$58,120,582.19	1699
Total	\$157.07	1	\$656,055.09	80	\$10,107,214.47	340	\$29,494,926.94	578	\$84,488,860.77	855	\$118,971,398.58	674	\$243,718,612.92	2528

4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification
Fund Utilization by Age Group—Active Participants

For the Period Ending 12/31/2020

Investment Name	<25		25-34		35-44		45-54		55-64		65+		Total	
	Ending Market Value	#Part												
Participant Control														
TIAA Traditional	\$0.00	0	\$23,822.04	0	\$536,433.63	63	\$3,438,894.30	170	\$16,737,945.10	332	\$36,536,965.34	310	\$57,274,060.41	881
Plan Loan Default Fund	\$0.00	0	\$0.00	0	\$7,898.78	1	\$39,853.09	5	\$66,698.11	4	\$0.00	0	\$114,449.98	10
TIAA Real Estate	\$0.00	0	\$7,111.02	8	\$258,416.12	69	\$1,038,202.82	145	\$4,068,628.12	238	\$4,631,537.30	150	\$10,001,895.38	610
CRF Stock	\$0.00	0	\$10,528.07	6	\$604,529.10	63	\$2,401,946.66	132	\$10,426,079.04	240	\$14,021,556.44	185	\$21,464,639.31	626
CRF Money Market	\$0.00	0	\$1,716.99	3	\$62,409.63	11	\$235,945.57	35	\$501,088.91	46	\$475,216.07	29	\$1,276,387.17	124
CRF Social Choice	\$0.00	0	\$1,129.17	2	\$192,518.13	24	\$1,111,505.15	63	\$3,377,287.90	126	\$5,445,263.52	91	\$10,127,703.87	306
CRF Bond Market	\$0.00	0	\$662.10	2	\$180,989.29	30	\$432,829.54	76	\$2,720,210.91	157	\$4,106,814.55	108	\$7,441,506.39	373
CRF Global Equities	\$0.00	0	\$5,086.06	4	\$293,209.97	51	\$1,177,111.97	100	\$3,946,645.76	184	\$3,555,480.10	98	\$8,978,133.86	437
CRF Growth	\$0.00	0	\$2,686.82	4	\$192,715.62	39	\$1,173,486.29	70	\$3,662,477.83	119	\$1,537,750.93	50	\$6,169,117.49	282
CRF Equity Index	\$0.00	0	\$4,726.38	2	\$117,887.79	25	\$1,295,835.29	55	\$2,404,179.67	119	\$2,185,876.45	83	\$5,909,683.90	176
CRF Inflation-Linked Bond	\$0.00	0	\$144.88	1	\$119,674.79	18	\$264,473.94	49	\$1,220,916.18	123	\$2,185,876.45	83	\$3,791,086.24	274
TIAA-CREF Lifecycle 2010-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$34,160.31	3	\$38,974.77	6
TIAA-CREF Lifecycle 2015-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$49.54	1	\$4,764.92	2	\$9,743.86	1	\$42,675.05	8
TIAA-CREF Lifecycle 2020-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$894.08	5	\$32,037.11	6	\$7,794.16	1	\$52,601.81	6
TIAA-CREF Lifecycle 2025-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$544,807.65	5	\$0.00	0	\$0.00	0	\$284,271.48	5
TIAA-CREF Lifecycle 2030-Inst	\$0.00	0	\$0.00	0	\$0.00	0	\$44,710.75	3	\$239,560.73	2	\$0.00	0	\$37,942.70	4
TIAA-CREF Lifecycle 2035-Inst	\$0.00	0	\$0.00	0	\$3,290.36	1	\$25,104.45	1	\$9,547.89	2	\$0.00	0	\$38,989.83	4
TIAA-CREF Lifecycle 2040-Inst	\$0.00	0	\$0.00	0	\$29,724.00	3	\$0.00	0	\$9,275.83	2	\$0.00	0	\$40,286.91	4
TIAA-CREF Lifecycle 2045-Inst	\$0.00	0	\$40,286.91	4	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$101,113.03	1
TIAA-CREF Lifecycle 2050-Inst	\$0.00	0	\$0.00	0	\$101,113.03	1	\$0.00	0	\$0.00	0	\$0.00	0	\$3,912,429.27	314
TIAA-CREF Intl Eq-Inst	\$0.00	0	\$8,258.72	5	\$207,674.35	35	\$700,927.65	72	\$1,646,070.16	133	\$2,101,759.21	66	\$5,104,824.25	281
TIAA-CREF Lg-Cap Val-Inst	\$0.00	0	\$12,365.58	5	\$229,988.01	30	\$444,417.57	63	\$2,016,293.88	117	\$400,951.19	19	\$1,097,934.15	89
TIAA-CREF Mid-Cap Gr-Inst	\$0.00	0	\$0.00	0	\$7,073.67	11	\$391,096.83	29	\$298,812.46	30	\$1,233,348.17	53	\$3,432,750.77	265
TIAA-CREF Mid-Cap Val-Inst	\$0.00	0	\$5,217.55	4	\$137,832.36	30	\$545,729.51	70	\$1,510,623.18	108	\$1,315,063.77	54	\$2,340,816.78	268
TIAA-CREF Sm-Cap Eq-Inst	\$0.00	0	\$2,815.33	4	\$69,050.30	4	\$198,378.66	66	\$755,508.72	113	\$1,315,063.77	54	\$2,340,816.78	268
Participant Control Total	\$0.00	0	\$126,857.62	15	\$3,352,428.93	103	\$15,404,801.31	255	\$55,654,662.41	455	\$81,039,537.58	390	\$155,577,987.85	1218
Plan Control														
TIAA Traditional	\$0.00	0	\$6,460.92	1	\$260,083.50	24	\$683,408.81	79	\$3,326,190.51	168	\$3,065,051.53	76	\$7,341,195.27	348
CRF Money Market	\$0.00	0	\$1,976.15	8	\$112,555.90	37	\$149,086.82	83	\$250,718.37	115	\$114,045.65	48	\$628,382.89	291
CohenSteers Inst Realty Shar	\$0.00	0	\$856.75	4	\$85,534.28	4	\$23,344.37	41	\$403,197.12	64	\$82,368.41	37	\$698,300.93	168
DFA US Tangeded Val Port Inst	\$0.00	0	\$17,703.42	8	\$147,792.78	34	\$996,136.71	88	\$1,028,382.77	126	\$560,923.70	53	\$2,750,939.38	309
Dodge & Cox Global Stock Fund	\$0.00	0	\$0.00	0	\$36,733.15	13	\$150,062.14	24	\$328,722.12	45	\$67,145.93	21	\$582,663.34	103
PIMCO Total Return Instl	\$0.00	0	\$124.43	1	\$146,717.52	23	\$355,178.88	52	\$272,676.12	49	\$129,737.78	20	\$904,434.73	145
T. Rowe Price Inst LC Growth	\$0.00	0	\$9,157.90	9	\$42,294.00	36	\$116,035.64	51	\$161,837.57	66	\$83,237.60	17	\$412,562.71	179
Vanguard EmergMkt SH Idx Inst	\$0.00	0	\$42,193.01	13	\$183,876.79	37	\$556,281.38	76	\$614,948.84	104	\$385,941.84	32	\$1,783,247.86	262
Vanguard Extend Mark Idx Inst	\$0.00	0	\$43,749.17	12	\$254,503.49	41	\$1,072,315.71	78	\$1,304,929.48	125	\$680,414.38	55	\$3,355,912.23	311
Vanguard Institutional Index	\$0.00	0	\$1,580.07	11	\$2,028.48	57	\$189,865.81	84	\$67,082.78	70	\$39,855.99	28	\$300,413.13	250
Vanguard Prime Money Market In	\$0.00	0	\$0.00	0	\$0.00	0	\$657.20	1	\$23,161.17	2	\$2,437,014.09	69	\$2,460,832.46	72
Vanguard Target Rel 2010 Inv	\$0.00	0	\$0.00	0	\$0.00	0	\$104,318.11	4	\$2,432,859.17	86	\$2,908,541.46	60	\$5,445,718.74	150
Vanguard Target Rel 2015 Inv	\$0.00	0	\$0.00	0	\$11,546.87	2	\$61,854.82	6	\$5,622,804.54	198	\$1,548,888.86	8	\$8,851,095.09	214
Vanguard Target Rel 2020 Inv	\$0.00	0	\$0.00	0	\$51,844.03	3	\$2,776,541.06	119	\$1,979,860.08	69	\$142,895.97	1	\$4,901,141.14	102
Vanguard Target Rel 2025 Inv	\$0.00	0	\$0.00	0	\$205,863.86	4	\$5,093,570.96	148	\$181,470.10	13	\$18,855.22	2	\$3,409,760.14	167
Vanguard Target Rel 2030 Inv	\$0.00	0	\$0.00	0	\$2,037,503.55	82	\$1,348,179.60	59	\$26,922.81	3	\$0.00	0	\$3,412,605.96	144
Vanguard Target Rel 2035 Inv	\$0.00	0	\$8,616.63	1	\$1,713,036.08	116	\$29,397.58	6	\$192,888.93	5	\$13,917.36	1	\$1,957,856.58	129
Vanguard Target Rel 2040 Inv	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0

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4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification
Fund Utilization by Age Group—Active Participants

For the Period Ending 12/31/2020

Investment Name	<25		25-34		35-44		45-54		55-64		65+		Total	
	Ending Market Value	#Part												
Vanguard Target Ret 2045 Inv	\$0.00	0	\$116,608.55	31	\$234,444.41	23	\$121,642.31	3	\$0.00	0	\$0.00	0	\$472,695.27	57
Vanguard Target Ret 2050 Inv	\$0.00	0	\$197,023.72	25	\$709.20	1	\$2,801.33	2	\$266,403.57	1	\$0.00	0	\$466,937.82	29
Vanguard Target Ret 2055 Inv	\$157.07	0	\$5,430.91	3	\$8,135.71	1	\$0.00	0	\$67,708.52	1	\$0.00	0	\$81,432.21	6
Vanguard Target Ret Income Inv	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$3,931.81	3	\$509,487.58	27	\$513,419.39	30
Vanguard TotalRetMatsKidInvest	\$0.00	0	\$12,129.05	2	\$209,164.03	17	\$42,127.77	17	\$132,732.89	22	\$154,020.35	9	\$550,174.09	67
Vanguard Ttl Bond Mkt Ick Inst	\$0.00	0	\$2,500.03	1	\$188,213.74	28	\$368,562.51	63	\$1,774,251.30	114	\$502,920.48	50	\$2,876,443.06	256
Vanguard Ttl Smk Mkt Ind Instl	\$0.00	0	\$11,743.62	5	\$232,693.67	26	\$221,632.42	19	\$1,188,078.57	32	\$772,577.76	26	\$2,426,724.04	108
Participant Loan Fund	\$0.00	0	\$0.00	0	\$32,887.06	5	\$515.15	1	\$28,236.20	5	\$0.00	0	\$61,638.41	11
Vanguard Develop Mktc Ick Inst	\$0.00	0	\$14,128.58	9	\$38,248.03	28	\$70,327.83	33	\$63,012.23	28	\$16,541.80	9	\$203,298.4	7
Vanguard Target Ret 2060 Inv	\$0.00	0	\$2,072.38	1	\$2,882.99	1	\$18.99	1	\$4,046.79	2	\$5,789.00	1	\$24,810.15	6
William Blair Small Mid C Grw I	\$0.00	0	\$639.58	4	\$6,102.54	21	\$113,339.30	47	\$392,671.21	67	\$5,720.95	28	\$614,003.58	167
TIAA Self Directed Acct	\$0.00	0	\$0.00	0	\$107,543.16	1	\$6.00	1	\$42,128.33	4	\$2,203.52	1	\$151,881.01	7
DFA Inflation ProtSeePortInst	\$0.00	0	\$0.00	0	\$6,088.36	8	\$85,365.42	36	\$187,749.89	72	\$127,788.61	39	\$406,992.28	155
Diamond Hill Large Cap Fund Y	\$0.00	0	\$2,496.63	5	\$53,232.22	25	\$338,132.48	73	\$303,737.06	106	\$187,315.08	39	\$884,913.47	248
Harding International Eq Inst	\$0.00	0	\$530.51	1	\$20,681.85	9	\$50,437.87	7	\$24,384.27	15	\$26,861.83	13	\$122,896.33	45
Laudus Mondrian Inst Emerg Mkt	\$0.00	0	\$0.00	0	\$18,639.90	11	\$32,146.18	25	\$47,963.79	32	\$12,637.05	8	\$111,387.05	76
MFS International Value R5	\$0.00	0	\$254.65	3	\$94,240.18	29	\$326,785.64	72	\$407,790.85	101	\$13,040.14	33	\$960,111.46	238
Neuberger High Income Bond R6	\$0.00	0	\$522.95	1	\$35,882.81	14	\$218,371.51	66	\$499,755.00	105	\$184,814.90	51	\$939,347.17	237
Plan Control Total	\$157.07	1	\$498,505.61	74	\$6,626,724.14	288	\$13,711,448.37	450	\$23,603,243.95	599	\$13,626,085.31	281	\$58,066,164.45	1693
Total	\$157.07	1	\$625,063.23	78	\$9,979,153.07	336	\$29,116,249.68	561	\$79,257,906.36	796	\$94,665,622.89	525	\$213,644,152.30	2291

4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification

Fund Utilization by Age Group—Terminated Participants

For the Period Ending 12/31/2020

Terminated Investment Name	<25	25-34	35-44	45-54	55-64	65+	Total
Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	#Part	Ending Market Value	Ending Market Value
Participant Control							
TIAA Traditional	0	\$6,753.36	1	\$144,789.64	11	\$1,787,401.42	\$11,566,341.83
TIAA Real Estate	0	\$1,861.95	1	\$11,179.22	5	\$426,574.79	\$1,742,667.13
CRF Stock	0	\$10,064.35	1	\$114,390.70	8	\$275,064.43	\$3,312,106.16
CRF Money Market	0	\$0.00	0	\$0.00	0	\$0.00	\$624,875.95
CRF Social Choice	0	\$0.00	0	\$220.70	1	\$10,672.48	\$671,903.08
CRF Bond Market	0	\$0.00	0	\$121.07	3	\$385,696.85	\$590,514.06
CRF Global Equities	0	\$4,643.82	1	\$187.60	1	\$736,230.08	\$1,075,495.26
CRF Growth	0	\$0.00	0	\$1,264.32	2	\$209,868.04	\$839,782.35
CRF Equity Index	0	\$5,494.07	1	\$0.00	0	\$98,888.33	\$869,796.75
CRF Inflation-Linked Bond	0	\$2,174.31	1	\$211.78	4	\$178,943.84	\$606,930.16
TIAA-CREF Lifecycle 2010-Inst	0	\$0.00	0	\$0.00	0	\$20,184.67	\$3,162.98
TIAA-CREF Lifecycle 2015-Inst	0	\$0.00	0	\$0.00	0	\$4,476.12	\$28,273.37
TIAA-CREF Lifecycle 2035-Inst	0	\$0.00	0	\$0.00	0	\$16,145.03	\$0.00
TIAA-CREF Intl Eq-Inst	0	\$0.00	0	\$11,941.62	2	\$259,679.74	\$335,257.60
TIAA-CREF Lg-Cap Val-Inst	0	\$0.00	0	\$20,759.22	2	\$327,416.74	\$1,213,234.56
TIAA-CREF Mid-Cap Gr-Inst	0	\$0.00	0	\$3,374.00	1	\$34,647.73	\$959.37
TIAA-CREF Mid-Cap Val-Inst	0	\$0.00	0	\$10,461.38	2	\$17,311.24	\$63,350.49
TIAA-CREF Sm-Cap Eq-Inst	0	\$0.00	0	\$6,924.07	2	\$115,534.03	\$16,767.56
Participant Control Total	\$0.00	\$30,991.86	2	\$128,061.40	16	\$5,203,020.17	\$24,282,308.66
Plan Control							
TIAA Traditional	0	\$0.00	0	\$0.00	0	\$0.00	\$11.41
Vanguard Prime Money Market In	0	\$0.00	0	\$0.00	0	\$22,995.94	\$22,995.94
Vanguard Target Ret 2010 Inv	0	\$0.00	0	\$0.00	0	\$15,006.14	\$15,006.14
Vanguard Target Ret 2030 Inv	0	\$0.00	0	\$3,016.47	1	\$4,938.30	\$7,954.77
Vanguard Target Ret Income Inv	0	\$0.00	0	\$0.00	0	\$8,449.48	\$8,449.48
Plan Control Total	\$0.00	\$0.00	0	\$3,016.47	1	\$27,934.24	\$23,467.03
Total	\$0.00	\$30,991.86	2	\$128,061.40	17	\$5,230,954.41	\$30,074,460.62

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4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification

Fund Diversification by Age Group and Status

For the Period Ending 12/31/2020

	1	2	3	4	5	6	7	8	9	10+	Total	
Active Participant Count												
Participant Control					Number of Funds Invested							
					5	6						
25-34	6	1	0	1	2	1	1	2	1	0	15	
35-44	19	9	8	9	15	7	8	8	9	11	103	
45-54	59	20	34	32	23	11	14	11	12	38	255	
55-64	124	54	35	40	40	31	21	18	21	81	455	
65+	136	81	39	27	16	14	11	11	11	44	390	
Participant Control Active Total	344	165	116	109	96	64	46	50	54	174	1218	
Participant Control												
<25	1	0	0	0	0	0	0	0	0	0	1	
25-34	17	14	2	1	1	1	5	1	2	2	74	
35-44	160	60	12	6	3	10	6	7	4	20	288	
45-54	239	92	8	15	6	7	8	4	5	66	450	
55-64	354	74	17	16	12	8	3	16	15	96	599	
65+	178	34	6	9	2	2	3	3	2	42	281	
Plan Control Active Total	979	274	45	47	24	28	26	17	28	225	1693	
Total Active Participants	817	446	149	105	115	102	63	64	59	377	2297	
Terminated Participant Count												
Participant Control												
25-34	1	0	0	0	1	0	0	0	0	0	2	
35-44	2	0	0	1	0	1	0	0	0	0	4	
45-54	9	2	2	0	0	1	0	1	0	1	16	
55-64	34	3	6	3	2	1	1	2	0	5	57	
65+	74	24	14	10	5	5	3	1	0	10	146	
Participant Control Terminated Total	120	29	22	14	8	8	4	4	0	16	225	
Participant Control												
45-54	1	0	0	0	0	0	0	0	0	0	1	
55-64	2	0	0	0	0	0	0	0	0	0	2	
65+	3	0	0	0	0	0	0	0	0	0	3	
Participant Control Terminated Total	6	0	0	0	0	0	0	0	0	0	6	
Total Terminated Participants	126	29	22	14	8	8	4	4	0	16	231	

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4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification

Fund Diversification by Age Group and Status

For the Period Ending 12/31/2020

		1	2	3	4	5	6	7	8	9	10+	Total	
		Number of Funds Invested											
Plan Total Participant Count Active	<25	1	0	0	0	0	0	0	0	0	0	0	1
	25-34	40	17	3	1	3	3	5	0	4	2	0	78
	35-44	132	65	23	11	16	17	9	18	11	34	0	336
	45-54	182	111	32	30	33	28	14	14	13	103	0	561
	55-64	272	137	44	38	41	39	23	18	21	163	0	796
	65+	190	116	47	25	22	15	12	13	10	75	0	525
Total Active Participants		817	446	149	105	115	102	63	64	59	377	2297	
Plan Total Participant Count Terminated	25-34	1	0	0	0	1	0	0	0	0	0	0	2
	35-44	2	0	0	1	0	1	0	0	0	0	0	4
	45-54	10	2	2	0	0	1	0	1	0	1	0	17
	55-64	36	3	6	3	2	1	1	2	0	0	5	59
	65+	77	24	14	10	5	5	3	1	0	10	0	149
	Total Terminated Participants		126	29	22	14	8	8	4	4	0	16	231
Total		943	475	171	119	123	110	67	68	59	373	2528	

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4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification
 Number of Participants in a Single Investment by Fund

For the Period Ending 12/31/2020

Investment Name	Participant Control	Plan Control	Total Plan
TIAA Traditional	324	80	293
TIAA Real Estate	20	0	13
CREF Stock	31	0	20
CREF Money Market	21	0	9
CREF Social Choice	9	0	5
CREF Bond Market	5	0	2
CREF Global Equities	4	0	4
CREF Growth	5	0	5
CREF Equity Index	12	0	8
CREF Inflation-Linked Bond	4	0	4
TIAA-CREF Lifecycle 2015-Inst	3	0	1
TIAA-CREF Lifecycle 2020-Inst	2	0	1
TIAA-CREF Lifecycle 2025-Inst	4	0	2
TIAA-CREF Lifecycle 2030-Inst	3	0	2
TIAA-CREF Lifecycle 2035-Inst	2	0	2
TIAA-CREF Lifecycle 2040-Inst	2	0	1
TIAA-CREF Lifecycle 2045-Inst	3	0	1
TIAA-CREF Lifecycle 2045-Inst	5	0	2
TIAA-CREF Mid-Cap Gr-Inst	3	0	3
TIAA-CREF Mid-Cap Val-Inst	2	0	0
TIAA-CREF Sm-Cap Eq-Inst	0	3	0
DFA US Targeted Val Port Inst	0	3	0
Dodge & Cox Global Stock Fund	0	3	2
T. Rowe Price Inst LC Growth	0	4	2
Vanguard EmergMkt Stk Idx Inst	0	2	2
Vanguard Extend Mark Indx Inst	0	6	5
Vanguard Institutional Index	0	4	3
Vanguard Prime Money Market In	0	8	8
Vanguard Target Ret 2010 Inv	0	60	27
Vanguard Target Ret 2015 Inv	0	117	56
Vanguard Target Ret 2020 Inv	0	157	84
Vanguard Target Ret 2025 Inv	0	128	80
Vanguard Target Ret 2030 Inv	0	118	75
Vanguard Target Ret 2035 Inv	0	100	69
Vanguard Target Ret 2040 Inv	0	82	67
Vanguard Target Ret 2045 Inv	0	39	32
Vanguard Target Ret 2050 Inv	0	19	17
Vanguard Target Ret 2055 Inv	0	3	3
Vanguard Target Ret Income Inv	0	19	9
Vanguard Ttl Bond Mkt Idx Inst	0	4	4
Vanguard Ttl Stk Mkt Idx Inst	0	16	11
William Blair Small Md C Grw I	0	2	1
Vanguard Target Ret 2060 Inv	0	3	3
Harding International Eq Inst	0	2	1
DFA Inflation ProtSecPortInst	0	2	1
Neuberger High Income Bond R6	0	1	0
ABC SAMPLE UNIVERSITY 403(B) PLAN--Plan # 111111	0	1	0

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4.5.7 Fund Usage and Diversification Report



Fund Usage and Diversification
Number of Participants in a Single Investment by Fund

For the Period Ending 12/31/2020

Investment Name	Participant Control	Plan Control	Total Plan
TIAA Self Directed Acct	0	2	2
MFS International Value R5	0	1	1
Total	464	985	943

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4.6.1 Summary of Fees and Compensation for Your Plan

 ABC SAMPLE UNIVERSITY		Activity for the Reporting Period: 01/01/2020 to 12/31/2020		
PLAN FEES AND COMPENSATION PAID TO TIAA AND BUNDLED SERVICE PROVIDERS	YOUR FEES AND COMPENSATION IN DOLLARS	YOUR FEES AND COMPENSATION AS A PERCENTAGE OF ASSETS	PERCENT OF TOTAL PLAN FEES AND COMPENSATION	
Investment Fee & Expense	\$803,118.38	0.346%	112.07%	
Direct Fees	\$25,941.35	0.011%	3.62%	
TIAA Traditional Net Plan Loan Interest Expense	\$3,463.66	0.001%	0.48%	
Float	\$1,477.10	0.001%	0.21%	
Transactional Fund Earnings (TFE)	\$16,789.02	0.007%	2.34%	
TOTAL PLAN FEES AND COMPENSATION PAID TO TIAA AND BUNDLED SERVICE PROVIDERS	\$850,789.51	0.366%	118.72%	
Revenue Credit	(\$175,474.68)	-0.075%	-24.49%	
TOTAL NET PLAN FEES AND COMPENSATION PAID TO TIAA AND BUNDLED SERVICE PROVIDERS	\$675,314.83	0.291%	94.23%	
PLAN FEES AND COMPENSATION PAID TO OTHER SERVICE PROVIDERS	YOUR FEES AND COMPENSATION IN DOLLARS	YOUR FEES AND COMPENSATION AS A PERCENTAGE OF ASSETS	PERCENT OF TOTAL PLAN FEES AND COMPENSATION	
Direct Fees	\$41,281.11	0.018%	5.76%	
TOTAL PLAN FEES AND COMPENSATION PAID TO OTHER SERVICE PROVIDERS	\$41,281.11	0.018%	5.76%	
TOTAL PLAN FEES AND COMPENSATION PAID TO TIAA AND BUNDLED SERVICE PROVIDERS AND OTHER SERVICE PROVIDERS	\$716,595.94	0.309%	99.99%	

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4.6.2 Investment Fee & Expense Disclosure

Investment Fee & Expense Disclosure



Activity for the Reporting Period: 01/01/2020 to 12/31/2020

FUND NAME	FUND ID	TICKER	ASSET CLASS	ASSET AS OF 12/31/2014	AVERAGE ASSETS FOR THE REPORTING PERIOD	NET EXPENSE RATIO ¹ (%)	NET EXPENSE RATIO ¹ (\$)	PLAN SERVICES EXPENSE ² (%)	PLAN SERVICES EXPENSE ² (\$)
CREF Stock	X2	CSTR#	Equities	\$31,176,634.14	\$33,227,095.73	0.455%	\$113,387.46	0.240%	\$59,808.77
CREF Global Equities	X6	CGLB#	Equities	\$10,367,584.87	\$10,125,155.17	0.465%	\$35,311.48	0.240%	\$18,225.28
CREF Growth	X7	CGRW#	Equities	\$7,220,048.24	\$7,351,713.33	0.415%	\$22,882.21	0.240%	\$13,233.08
CREF Equity Index	X8	CEQX#	Equities	\$6,904,861.56	\$6,926,523.53	0.391%	\$20,312.03	0.240%	\$12,467.74
TIAA-CREF Lg-Cap Val-Inst	JD	TRLIX	Equities	\$6,666,845.32	\$6,120,867.19	0.450%	\$20,657.93	0.000%	\$0.00
TIAA-CREF Intl Eq-Inst ⁵	JA	THIEX	Equities	\$4,519,308.28	\$4,775,717.73	0.510%	\$18,267.12	0.000%	\$0.00
TIAA-CREF Mid-Cap Val-Inst	JG	TIMVX	Equities	\$4,093,873.84	\$3,805,624.51	0.450%	\$12,843.98	0.000%	\$0.00
Vanguard Institutional Index	VZ	VINIX	Equities	\$3,355,912.21	\$1,821,846.58	0.040%	\$546.55	0.000%	\$0.00
Dodge & Cox Global Stock Fund	ZG	DODWX	Equities	\$2,750,939.37	\$1,430,323.72	0.650%	\$6,972.83	0.100%	\$1,072.74
TIAA-CREF Sm-Cap Eq-Inst ⁵	JH	TISEX	Equities	\$2,630,932.47	\$2,522,506.27	0.550%	\$10,405.34	0.000%	\$0.00
Vanguard Ttl Stk Mkt Ind Instl	WD	VITSX	Equities	\$2,426,724.08	\$1,975,139.50	0.040%	\$692.54	0.000%	\$0.00
Vanguard Extend Mark Indx Inst	PB	VEIEX	Equities	\$1,783,247.86	\$1,013,596.60	0.080%	\$608.16	0.000%	\$0.00
TIAA-CREF Mid-Cap Gr-Inst	JF	TRPWX	Equities	\$1,137,461.27	\$1,207,153.69	0.470%	\$4,255.22	0.000%	\$0.00
MFS International Value R5 ⁴	AP	MINUX	Equities	\$960,111.46	\$607,677.60	0.820%	\$3,737.22	0.000%	\$0.00
T. Rowe Price Inst LC Growth	P3	TRLGX	Equities	\$904,434.75	\$624,327.21	0.560%	\$2,622.17	0.000%	\$0.00
Diamond Hill Large Cap Fund Y	AT	DHLVX	Equities	\$884,913.46	\$510,993.31	0.650%	\$2,491.09	0.000%	\$0.00
DFA US Targeted Val Port Inst	5Z	DFRVX	Equities	\$698,300.90	\$559,770.79	0.370%	\$1,553.36	0.000%	\$0.00
Cohen&Steers Inst Realty Shar	QR	CSRIX	Equities	\$628,382.92	\$431,610.10	0.750%	\$2,427.81	0.000%	\$0.00
William Blair Small Md C Grw I ²⁰	AM	WSMDX	Equities	\$614,003.59	\$509,326.36	1.100%	\$4,201.94	0.150%	\$572.99
Vanguard TotInternatStkIdxInst	ZP	VTSNX	Equities	\$550,174.05	\$333,217.82	0.120%	\$299.90	0.000%	\$0.00
Vanguard EmergMkt Stk Idx Inst	ZQ	VEMIX	Equities	\$412,562.69	\$205,602.66	0.120%	\$185.04	0.000%	\$0.00
Vanguard Developd Mkts Idx Inst	AU	VTMNX	Equities	\$203,258.45	\$108,608.59	0.070%	\$57.02	0.000%	\$0.00
Harding International Eq Inst ⁹	AO	HLMIX	Equities	\$122,896.34	\$65,581.72	0.870%	\$427.92	0.150%	\$73.78
Laudus Mondrian Inst Emerg Mkt ⁸	AR	LIEMX	Equities	\$111,387.02	\$92,095.11	1.250%	\$863.39	0.000%	\$0.00
Vanguard Dev Mkts Index Inst	1X	VIDMX	Equities	\$0.00	\$35,272.43	0.070%	\$18.52	0.000%	\$0.00
CREF Bond Market	X5	CBND#	Fixed Income	\$8,785,902.50	\$8,417,793.34	0.450%	\$28,410.05	0.240%	\$15,152.03
CREF Inflation-Linked Bond	X9	GILB#	Fixed Income	\$4,581,381.57	\$4,955,277.40	0.405%	\$15,051.66	0.240%	\$8,919.50
Vanguard Ttl Bond Mkt Idx Inst	U6	VBTX	Fixed Income	\$2,876,448.05	\$1,817,483.38	0.070%	\$954.18	0.000%	\$0.00
Neuberger High Income Bond R6	AS	NRHIX	Fixed Income	\$939,347.18	\$603,251.05	0.620%	\$2,805.12	0.000%	\$0.00
PIMCO Total Return Instl	PI	PITRX	Fixed Income	\$582,663.30	\$389,760.78	0.460%	\$1,344.67	0.000%	\$0.00

4.6.2 Investment Fee & Expense Disclosure



Investment Fee & Expense Disclosure

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

FUND NAME	FUND ID	TICKER	ASSET CLASS	ASSET AS OF 12/31/2014	AVERAGE ASSETS FOR THE REPORTING PERIOD	NET EXPENSE RATIO ¹ (%)	NET EXPENSE RATIO ¹ (\$)	PLAN SERVICES EXPENSE ² (%)	PLAN SERVICES EXPENSE ² (\$)
TIAA-CREF Lifecycle 2015-Inst	J3	TCNIX	Multi-Asset	\$71,724.27	\$215,148.67	0.410%	\$661.58	0.000%	\$0.00
TIAA-CREF Lifecycle 2035-Inst	J7	TCIIX	Multi-Asset	\$54,087.73	\$53,767.40	0.470%	\$189.53	0.000%	\$0.00
TIAA-CREF Lifecycle 2020-Inst	J4	TCWIX	Multi-Asset	\$42,675.03	\$40,317.30	0.420%	\$127.00	0.000%	\$0.00
TIAA-CREF Lifecycle 2045-Inst	L8	TTFIX	Multi-Asset	\$40,286.91	\$39,134.08	0.470%	\$137.95	0.000%	\$0.00
TIAA-CREF Lifecycle 2040-Inst	J8	TCOIX	Multi-Asset	\$38,999.83	\$38,166.52	0.470%	\$134.54	0.000%	\$0.00
TIAA-CREF Lifecycle 2010-Inst	J2	TCTIX	Multi-Asset	\$27,050.70	\$36,657.71	0.400%	\$109.97	0.000%	\$0.00
Vanguard Target Ret 2060 Inv	AQ	VTTSX	Multi-Asset	\$24,810.14	\$13,665.86	0.180%	\$18.45	0.000%	\$0.00
TIAA-CREF Lifecycle 2055-Inst	ZH	TTRIX	Multi-Asset	\$0.00	\$0.00	0.470%	\$0.00	0.000%	\$0.00
TIAA-CREF Lfytle Rtmnt Inc-Inst	LC	TLRIX	Multi-Asset	\$0.00	\$0.00	0.380%	\$0.00	0.000%	\$0.00
TIAA-CREF Self Directed Acct	SD	SDA01#	Other	\$151,881.01	\$121,064.40	0.000%	\$0.00	0.000%	\$0.00
TIAA Real Estate	X1	TREA#	Real Estate	\$12,185,292.19	\$11,702,187.51	0.870%	\$76,356.77	0.240%	\$21,063.94
ESTIMATED TOTAL/AVERAGE				\$243,661,790.54	\$232,447,740.25	0.346%	\$803,118.38	0.111%	\$259,128.69

¹ Net expense ratio percentages are from the most recent prospectuses available to TIAA prior to the end of the reporting period. The plan services expense is a component of and not in addition to the net expense ratio percentage and estimated dollar amounts. Net expense ratio and plan services expense dollars are calculated using the average assets for the reporting period.

² The TIAA Traditional Annuity is not an investment for purposes of federal securities laws; it is a guaranteed insurance contract. Therefore, unlike a variable annuity or mutual fund, the TIAA Traditional Annuity does not include an identifiable expense ratio. Each premium allocated to the TIAA Traditional Annuity buys a definite amount of lifetime income for participants based on the rate schedule in effect at the time the premium is paid. In addition, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest and the potential for additional amounts of interest when declared by TIAA's Board of Trustees. Additional amounts, when declared, remain in effect for the "declaration year" that begins each March 1 for accumulating annuities and January 1 for lifetime payout annuities. Additional amounts are not guaranteed for future years. The recent expense provision in the formula for determining TIAA Traditional Annuity returns has averaged about 55 basis points (.550%) inclusive of administrative and investment expenses. This expense provision is not guaranteed, is subject to change, and is not publicly disclosed.

⁴ TIAA has made reasonable efforts to include the most updated prospectus expense ratio information. However, due to the timing of the prospectus update being too close to the reporting period end-date, the previously issued prospectus information was used to prepare this report.

⁵ 2.00% redemption or exchange fee may be assessed on shares that are redeemed or exchanged within 60 days of the initial purchase date.

⁸ 2.00% redemption or exchange fee may be assessed on shares that are redeemed or exchanged within 30 days of the initial purchase date.

⁹ 2.00% redemption or exchange fee may be assessed on shares that are redeemed or exchanged within 90 days of the initial purchase date.

¹¹ 0.25% purchase fee is deducted from all purchases but not from reinvested dividends and capital gains.

¹² 0.25% fee applies if you redeem shares by selling or by exchanging to another fund.

²⁰ 1.00% redemption or exchange fee may be assessed on shares that are redeemed or exchanged within 60 days of the initial purchase date.

Appendix A

4.6.3 Direct Fees Paid from Plan Assets

Direct Fees Paid from Plan Assets		
Activity for the Reporting Period: 01/01/2020 to 12/31/2020		
DIRECT FEES PAID TO TIAA AND BUNDLED SERVICE PROVIDERS FEE TYPE	TRANSACTION DATE	AMOUNT
Redemption Fee	03/19/2014	\$2.10
Subtotal Redemption Fee		\$2.10
TIAA Plan Servicing Fee	03/28/2014	\$6,989.86
	06/27/2014	\$8,782.05
	06/30/2014	\$0.00
	07/02/2014	\$0.00
	09/30/2014	\$10,167.34
Subtotal TIAA Plan Servicing Fee		
TOTAL DIRECT FEES PAID TO TIAA AND BUNDLED SERVICE PROVIDERS		
DIRECT FEES PAID TO OTHER SERVICE PROVIDERS FEE TYPE	TRANSACTION DATE	AMOUNT
Professional Services Fee	06/03/2014	\$29,418.11
	08/27/2014	\$11,863.00
Subtotal Professional Services Fee		\$41,281.11
TOTAL DIRECT FEES PAID TO OTHER SERVICE PROVIDERS		\$41,281.11
Plan Revenue/Participant Expense Offsets FEE TYPE	TRANSACTION DATE	AMOUNT

Appendix A

4.6.3 Direct Fees Paid from Plan Assets

 Direct Fees Paid from Plan Assets		
Activity for the Reporting Period: 01/01/2020 to 12/31/2020		
Plan Revenue/ Participant Expense Offsets FEE TYPE	TRANSACTION DATE	AMOUNT
TOTAL Plan Revenue/ Participant Expense Offsets		\$0.00
TOTAL DIRECT FEES PAID TO TIAA AND BUNDLED SERVICE PROVIDERS AND OTHER SERVICE PROVIDERS		\$67,222.46

Appendix A

4.6.4 Service Provider Summary

Service Provider Summary						
Activity for the Reporting Period: 01/01/2020 to 12/31/2020						
SERVICE PROVIDER EIN ADDRESS	FEE CATEGORY	FUND ID	FEE OR COMPENSATION DESCRIPTION	AMOUNT		
TIAA—Teachers Insurance and Annuity Association of America 13-1624203 TIAA—Teachers Insurance and Annuity Association of America, 730 Third Ave. New York, NY 10017-3206	Direct		TIAA Plan Servicing Fee	\$25,939.25		
	EIC	T4	Investment Fee & Expense	\$169,144.00		
	EIC	X1	Investment Fee & Expense	\$76,356.77		
	EIC	T3	Investment Fee & Expense	\$74,584.56		
	EIC	TN	Investment Fee & Expense	\$31,265.95		
	EIC	TA	Investment Fee & Expense	\$21,375.21		
	EIC	TP	Investment Fee & Expense	\$13,757.45		
	EIC	TL	Investment Fee & Expense	\$2,431.32		
	EIC	T1	Investment Fee & Expense	\$1,249.47		
	EIC	R5	Investment Fee & Expense	\$586.32		
	EIC	TD	Investment Fee & Expense	\$136.64		
	EIC	TF	Investment Fee & Expense	\$0.00		
	EIC		Plan Services Expense	\$152,283.59		
	EIC		TIAA Traditional Net Plan Loan Interest Expense	\$3,463.66		
	EIC		Transactional Fund Earnings (TFE)	\$16,789.02		
	EIC		Revenue Credit	(\$175,474.68)		
Total TIAA—Teachers Insurance and Annuity Association of America				\$413,888.53		
CREF—TIAA-CREF Investment Management, LLC 13-3586142 CREF—TIAA-CREF Investment Management, LLC, 730 Third Ave. New York, NY 10017-3206	EIC	X2	Investment Fee & Expense	\$113,387.46		
	EIC	X6	Investment Fee & Expense	\$35,311.48		
	EIC	X4	Investment Fee & Expense	\$31,031.95		
	EIC	X5	Investment Fee & Expense	\$28,410.05		
	EIC	X7	Investment Fee & Expense	\$22,882.21		
	EIC	X8	Investment Fee & Expense	\$20,312.03		
	EIC	X9	Investment Fee & Expense	\$15,051.66		

Appendix A

4.6.4 Service Provider Summary

 ABC SAMPLE UNIVERSITY Service Provider Summary Activity for the Reporting Period: 01/01/2020 to 12/31/2020			
SERVICE PROVIDER EIN ADDRESS	FEE CATEGORY	FUND ID	FEE OR COMPENSATION DESCRIPTION AMOUNT
Total ABC Company			
			\$0.00
SUB TOTAL PLAN FEES AND COMPENSATION PAID TO TIAA AND BUNDLED SERVICE PROVIDERS			
			\$664,293.19
SERVICE PROVIDER EIN ADDRESS	FEE CATEGORY	FUND ID	FEE OR COMPENSATION DESCRIPTION AMOUNT
ABC SAMPLE UNIVERSITY 00-0000000 Attn: JANE DOE 123 Main St., Anywhere ST 9999999	Direct		Professional Services Fee \$41,281.11
Total ABC Company			
			\$41,281.11
SUB TOTAL PLAN FEES AND COMPENSATION PAID TO OTHER SERVICE PROVIDERS			
			\$41,281.11
TOTAL PLAN FEES AND COMPENSATION PAID TO TIAA AND BUNDLED SERVICE PROVIDERS AND OTHER SERVICE PROVIDERS			
			\$705,574.30

Appendix B

Fee reports and disclosures

This appendix expands on the descriptions provided in **Section 4.6** for the annual fee disclosure reports. It highlights key sections of each report to help plan sponsors understand the information and make informed decisions.

Summary of fees and compensation for your plan

This is a summary of all the fees and compensation incurred by the plan during a given reporting period. Refer to **Section 4.6** for a general description of this report.

Total plan fees and compensation paid to TIAA and bundled service providers

PLAN FEES AND COMPENSATION PAID TO TIAA-CREF AND BUNDLED SERVICE PROVIDERS	YOUR FEES AND COMPENSATION IN DOLLARS	YOUR FEES AND COMPENSATION AS A PERCENTAGE OF ASSETS	PERCENT OF TOTAL PLAN FEES AND COMPENSATION
Investment Fee & Expense	\$93,695.24	0.532%	99.99%
Direct Fees	\$0.00	0.000%	0.00%
Float	\$6.64	0.000%	0.01%
Transactional Fund Earnings (TFE)	\$0.00	0.000%	0.00%
TOTAL PLAN FEES AND COMPENSATION PAID TO TIAA-CREF AND BUNDLED SERVICE PROVIDERS	\$93,701.88	0.532%	100.00%

This section reports any fees or compensation received by TIAA and any of the service providers TIAA contracts with to provide certain services. It includes:

- **Investment Fee & Expense:** Reports the estimated dollar amount associated with the net expense ratios of the investments in the plan's fund lineup
- **Direct Fees:** Reports any fees paid directly from plan assets to TIAA and any contracted service providers
- **Self-Directed Brokerage—Recordkeeping and distribution fee:** A Self-Directed Brokerage window enables participants to invest in a variety of securities and mutual funds that are not readily available in the plan's investment menu. It is not considered a designated investment alternative. TIAA Brokerage, a division of TIAA-CREF Individual & Institutional Services, LLC, provides brokerage services.

Clearing-house services for trade execution, data processing, investment products and clearance have been subcontracted to Pershing, LLC. Refer to the **Customer Account Agreement** for more information related to transaction fees and services provided to the plan.

For additional information about other fees and compensation, refer to the **Plan Sponsors Guide to Fee Disclosure**.

Fee Leveling Credits: Hybrid leveling strategy of assessing a plan-level per participant fee and returning investment-level credits equal to each investment's revenue share. This option is detailed in the recordkeeping services agreement for your plan.

TIAA Traditional Annuity net plan loan interest expense: Reports the estimated net plan loan interest expense for the plan if it offers plan loans.

TIAA offers three types of plan loans:

- A variable rate loan offered on Group Supplemental Retirement Annuity (GSRA) contracts
 - A variable rate loan offered on Retirement Loan (RL) contracts, and
 - A fixed-rate loan offered on RL contracts.
- See **Section 7.5** of this guide for additional information on plan loans

If plan loans are offered, the collateral remains in the participant's account and continues to earn income that is credited to the account. The income earned on the collateral held for a loan offsets a portion of the loan interest paid by the participant. The net difference between the amount paid by a participant for a plan loan and the amount received by the participant on collateral held for his or her plan loan is considered indirect compensation paid to TIAA.

Earning on idle cash (float): Reports the estimated amount of float income associated with the plan that TIAA receives from its banking service providers. This float income is used to offset banking service charges that are included as part of TIAA's bundled service arrangement. No additional fees are charged to the plan for these banking service charges or in relation to float income.

Appendix B

For applicable disclosure, refer to the section in this guide titled **TIAA Earnings on Idle Cash (Float)**.

Transactional fund earnings (TFE): TFE represents the gains and/or losses absorbed by TIAA from ensuring that transactions are processed using prices in accordance with TIAA's "Good Order Processing" procedures. These procedures are designed to ensure that complete and accurate information is received prior to executing any transactions initiated by plan sponsors, participants or beneficiaries, and that all transactions are processed in a timely manner.

When a review of a transaction in accordance with our Good Order Processing procedures determines that an earlier effective date is warranted, TIAA will transact using the shares or unit values that would have been in effect on the appropriate Good Order trading date. TIAA will absorb any losses and realize any gains that may arise in order to adjust participant accounts to the correct investment price for processing. **Note:** TIAA currently reports only TFE gains in fee disclosure reports. Losses are not included in the TFE reported income.

Total plan fees and compensation paid to other service providers

This section reports any fee or compensation paid to any service provider other than TIAA and the service providers that may be part of TIAA's bundled services. For example, an Advisor Fee is a direct fee paid from participant accounts. This fee is not paid to TIAA or any service providers that are part of TIAA's bundled services. The fee is paid to an outside advisor from participant assets.

Investment fee & expense disclosure

This report provides a list of the plan's investments and their expense ratios. It includes the plan service expenses associated with the investments.

The Plan Loan Default Fund is not reported on the *Investment Fee and Expense Disclosure* report. The Plan Loan Default Fund is reported on all other plan financial reports.

The report acts as the annual 408(b)(2) notification of any changes to the investment-related information. Refer to **Section 4.6.2** for a general description of this report.

Investment Fee & Expense Disclosure										
ABC SAMPLE UNIVERSITY										
Activity for the Reporting Period: 01/01/2020 to 12/31/2020										
FUND NAME	FUND ID	TICKER	ASSET CLASS	ASSETS AS OF 12/31/2020	ASSETS FOR THE REPORTING PERIOD	NET EXPENSE RATIO (%)	NET EXPENSE RATIO (\$)	PLAN SERVICES EXPENSE (%)	PLAN SERVICES EXPENSE (\$)	OID
Plan Loan Default Fund	98	PLDFP		\$5,205.73	\$1,543.93	0.550%	\$7.13	0.150%	\$1.94	
CREF Stock	X2	CSNF	Equities	\$4,501,709.46	\$4,417,105.08	0.480%	\$14,281.97	0.240%	\$7,067.37	
CREF Global Equities	X6	CSGBP	Equities	\$548,898.68	\$509,929.82	0.515%	\$2,166.18	0.240%	\$1,099.48	
CREF Growth	X7	CSRW	Equities	\$607,884.93	\$597,281.96	0.470%	\$1,871.48	0.240%	\$958.65	
CREF Equity Index	X8	CSQW	Equities	\$563,395.06	\$555,054.78	0.425%	\$1,572.86	0.240%	\$888.09	
CREF Bond Market	X5	CSBNR	Fixed Income	\$546,161.75	\$69,293.85	0.445%	\$1,887.67	0.240%	\$1,018.07	
CREF Inflation Linked Bond	X9	CSIBP	Fixed Income	\$581,728.56	\$552,413.39	0.445%	\$1,638.83	0.240%	\$883.86	
TIAA Traditional ¹	T3	TIAAF	Guaranteed	\$1,551,892.79	\$4,494,468.29	0.550%	\$16,479.50	0.150%	\$4,494.41	
TIAA Traditional ¹	T6	TIAAF	Guaranteed	\$2,368,973.46	2,350,382.59	0.550%	\$8,618.07	0.150%	\$2,290.38	
TIAA Traditional ¹	T4	TIAAF	Guaranteed	\$1,015,387.52	\$1,101,016.88	0.550%	\$4,037.06	0.150%	\$1,101.02	
TIAA Traditional ¹	TP	TIAAF	Guaranteed	\$118,942.79	\$143,346.67	0.550%	\$925.67	0.150%	\$143.37	
TIAA Traditional ¹	T1	TIAAF	Guaranteed	\$37,170.78	\$49,926.75	0.550%	\$183.56	0.150%	\$49.93	
TIAA Traditional ¹	TF	TIAAF	Guaranteed	\$0.00	\$0.00	0.550%	\$0.00	0.150%	\$0.00	
TIAA Traditional ¹	TD	TIAAF	Guaranteed	\$0.00	\$0.00	0.550%	\$0.00	0.150%	\$0.00	
CREF Money Market	X3	CSMMA	Money Market	\$566,806.46	\$572,865.55	0.415%	\$1,528.48	0.240%	\$882.94	
CREF Social Choice	X4	CSCL	Multi-Asset	\$302,059.87	\$289,921.40	0.455%	\$909.15	0.240%	\$479.55	
TIAA Real Estate	X1	TREA	Real Estate	\$956,432.40	\$921,897.51	0.920%	\$5,683.45	0.240%	\$1,474.81	
ESTIMATED TOTAL AVERAGE				\$17,897,224.02	\$17,398,002.34	0.855%	\$61,390.36	0.132%	\$22,801.87	

¹ Net expense ratio percentages are from the most recent prospectuses available to TIAA prior to the end of the reporting period. The plan services expense is a component of and not in addition to the net expense ratio percentage and estimated dollar amounts. Net expense ratio and dollar amounts are calculated using the average assets for the reporting period.
² The TIAA Traditional Annuity is not an investment for purposes of federal securities laws; it is a guaranteed investment contract.
³ The TIAA Traditional Annuity does not include an identifiable expense ratio. Each premium allocated to the TIAA Traditional Annuity buys a definite amount of lifetime income for participants based on the rate schedule in effect at the time the premium is paid. In addition, the TIAA Traditional Annuity provides a guaranteed rate of interest and the potential for additional amounts of interest when declared by TIAA's Board of Trustees. Additional amounts, when declared, remain in effect for the "vesting year" that begins each March 1 for accumulating annuities and January 1 for lifetime payout annuities. Additional amounts are not guaranteed for future years. The net expense provision in the form for determining TIAA Traditional Annuity returns has averaged about 55 basis points (5.50%) inclusive of administrative and investment expenses. This expense provision is not guaranteed; it is subject to change, and is not publicly disclosed.

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1. Fund name: The name of the investment
2. Fund ID: Internal TIAA fund identification assigned to each investment
3. Ticker: Characters that uniquely identify the investment
4. Asset class: Characteristic of the investment
5. Assets as of [date]: Plan fund balances as of a reporting end date
6. Average assets for the reporting period: The calculation of the average fund balances involves estimating expenses based on average daily asset balance for each of the plan's investments
7. Net expense ratio (%): The net operating expenses of a fund as a percentage of assets, as provided in the prospectus
8. Net expense ratio (\$): The net expense ratio expressed in dollars based on average assets for the reporting period
9. Plan services expense (%): The amount of revenue sharing TIAA, as recordkeeper, receives from mutual funds and the amount of offsets TIAA, as recordkeeper, may provide to the plan for proprietary annuity products
10. Plan services expense (\$): The plan services expense expressed in dollars based on average assets for the reporting period

Investment expense ratios are considered EIC. They include fees and expenses charged against the funds and reflected in the value of the plan's investments, such as management expenses, administration expenses, 12b-1 fees, etc. The expense ratios disclosed are from the prospectus in effect as of the plan year-end. If the expense ratios change during the plan year, only the ratios in effect at plan year-end will be reported.

Appendix B

Direct fees paid from plan assets

This report identifies fees that were deducted directly from the plan. The plan's fee structure and/or product offering dictate which fees are applicable. Refer to **Section 4.6.3** for a general description of this report.

FEE TYPE	TRANSACTION DATE	AMOUNT
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SUBTOTAL		
TOTAL		

Direct fees paid to TIAA and bundled service providers:

This section reports any direct fee or compensation received by TIAA and any service providers who are part of our bundled arrangement, including:

- Plan Servicing Fees: Used for recordkeeping and administrative expenses and are deducted from participant or plan accounts. They are often negotiated by plan sponsors as a means to pay plan expenses for service providers other than TIAA. Not all TIAA annuity contracts allow for the deduction of Plan Servicing Fees.

Service fees can take the form of:

- Per participant fees
 - Additional basis point fees, and/or
 - Fixed fees prorated to each participant
- Loan issuance fee: Loan initiation fees are deducted from the net proceeds of the EFT/check at the time the loans are issued. Loan issuance fees apply to both general-purpose Retirement Plan Loans and primary residence Retirement Plan Loans.
 - Redemption fee: Redemption fees are charged by fund companies on the number of shares removed from an account when the shares have not been held in an account for a specified period of time. Each fund company imposes its own rules regarding the amount charged and the holding period, which

are both detailed in the fund's prospectus. After the initial holding period has expired, no redemption fee applies. Redemption fees are designed to discourage frequent trading activities by investors, which drive up fund operating costs and reduce returns for long-term investors in the funds.

Note: Redemption fees are not reportable on Schedule C because they are fees that compensate the mutual fund for the cost of supporting short-term traders and are not paid to any service provider. Refer to the fund's prospectus for more detailed fund expenses, including any applicable redemption fees.

- Purchase fee: A transaction fee charged when a fund is purchased. Individual fund companies impose their own rules regarding expenses and any applicable purchase fees, which are detailed in their fund's prospectus.

Note: Purchase fees are not reportable on Schedule C because they are fees paid directly to the mutual fund to offset the costs of buying securities and are not paid to any service provider.

- Withdrawal fee: A surrender fee of 2.5% will be deducted from any lump-sum distribution a participant takes from the TIAA Traditional Annuity within 120 days after termination of employment under the Group Retirement Annuity (GRA) or Retirement Choice (RC) contract. To review the plan's estimated TIAA Traditional Annuity expenses, please refer to the Investment Fee & Expense Disclosure Report in the Plan Year-End Reporting Package.
- Retirement Plan Portfolio Manager Program fee: A discretionary fee-based investment asset allocation program provided by TIAA, FSB to participants of eligible employer-sponsored plans.
- Self-Directed Brokerage fee:
Annual participant maintenance fee: None.
Transaction fee: This fee covers charges relating to participant transactions within Self-Directed Brokerage accounts. The fee may include any variation of the following transaction-level fee types:
 - Security-level trading fee on individual securities—Pershing, the clearing services provider, assesses a trading fee on individual securities, and TIAA receives a portion of the trading fee assessed by Pershing.
 - Transaction fees on applicable transaction fee funds are assessed.

Appendix B

As shown in the call-outs above, this report includes the following information:

1. Service provider: Name, EIN and address
2. Fee receipt and disclosure category: Direct, Indirect or EIC
3. Fee or compensation description: Type of fee or compensation
4. Amount: The dollar amount of fee or compensation received or paid

Note: While “TIAA-CREF” is commonly used to describe the entity providing the plan’s bundled services, TIAA and CREF are separate and distinct service providers and are reported separately.

If the plan files Form 5500 and applicable schedules, the Service Provider Summary report may be used to complete Form 5500 Schedule C-Part I. Plan sponsors may also refer to Schedule C Filing Summary in **Section 2.3.2** of this guide for line-by-line instructions.

Float disclosures

As outlined in the description for the *Summary of Fees and Compensation for Your Plan* report in **Section 4.6**, the following disclosure applies:

TIAA Earnings on Idle Cash (Float)

Notice Concerning Income on Assets Held Temporarily for the Plan: As part of its compensation for processing transactions (e.g., contributions, distributions and withdrawals, and loan transactions) for your plan, TIAA retains earnings derived from the use of funds (“float”) on cash balances held pending investment and disbursements in demand deposit or other noninterest-bearing accounts.

On the float, TIAA earns:

- (i) interest at a market-determined overnight rate, or
- (ii) interest on short-term investment instruments, or
- (iii) “service credits” determined by each bank TIAA uses, based on the available cash balances in the contribution demand deposit or distribution accounts.

Any revenue TIAA earns on float balances is considered §408(b)(2) indirect compensation which is paid by TIAA’s investment of float balances in short-term instruments, in time deposits or service credits from bank service providers.

TIAA applies the service credits against banking service charges incurred with bank service providers in connection with your plan and other plans, and may apply excess service credits (if any) to charges TIAA incurs for other banking services obtained from each bank. Unused credits expire monthly or quarterly and carry no cash value. Because the cash balances held by TIAA and deposited in accounts earning a market-determined overnight rate or in short-term investment instruments are not segregated from other balances held by TIAA, it is not possible to accurately estimate the float earned by TIAA on these balances. However, TIAA is able to estimate the service credits that would be earned by your plan had all balances earned float income in this manner. Balances that earn service credits are subject to Federal Deposit Insurance Corporation (FDIC) fees.

On new contributions held pending investment, the float period commences (i) on the business day cash is received for electronic fund transfer (EFT) payments, or (ii) on the business day that the funds become available for check payments. In both cases, the float period continues until investment purchase transactions are settled, usually within one (1) business day, unless processing delays extend this period.

For disbursements, the float period commences on the business day the investment sale transaction is settled and ends on the business day the requestor or his or her agent (i) receives the EFT payment or (ii) presents the check to our bank for payment.

Appendix C

Form 5500 Mapping

5500 Reportable—Statement of Changes to Net Assets

Total Reportable Plan Assets Under Management—Summary by Investment Class



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

	INSURANCE COMPANY GENERAL CONTRACT	POOLED SEPARATE ACCOUNT	REGISTERED INVESTMENT BCOMPANY	SELF-DIRECTED ACCOUNT	PARTICIPANT LOAN FUND	TOTAL REPORTABLE FORM 5500
Market Value at the Beginning of the Period	\$17,414,747.18	\$429,426.50	\$41,607,776.89	\$123,905.29	\$1,481,487.45	\$61,057,343.22
Additions to Net Assets						
Contributions						
EMPLOYEE PRE-TAX MATCH	(\$45.22)	\$0.00	\$0.00	\$0.00	\$0.00	(\$45.22)
EMPLOYEE PRE-TAX ROLLOVER	\$1,454,515.26	\$60,070.37	\$4,890,198.84	\$0.00	\$0.00	\$6,404,784.47
EMPLOYER MATCH	\$2,433.34	\$0.00	\$44,521.45	\$0.00	\$0.00	\$46,954.79
Total Contributions	\$547,682.87	\$20,626.18	\$1,873,687.47	\$0.00	\$0.00	\$2,441,976.52
Plan Servicing Credit	\$2,004,566.25	\$80,696.55	\$6,808,407.76	\$0.00	\$0.00	\$8,893,670.56
Other Receipts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Additions to Net Assets	\$2,004,566.25	\$80,696.55	\$6,808,407.76	\$0.00	\$0.00	\$8,893,670.56
Investment Income						
Earnings	\$163.63	\$0.00	\$1,301.67	\$15,978.21	\$4,856.89	\$22,300.40
Participant Loan Interest	\$24,913.66	\$841.45	\$72,272.13	\$0.00	\$6,820.54	\$104,847.78
Dividends	\$0.00	\$0.00	\$562,605.29	\$0.00	(\$63.78)	\$562,541.51
Realized Gain (Loss)	\$122,449.02	(\$19,844.01)	(\$2,325,064.08)	\$0.00	\$0.00	(\$2,222,459.07)
Unrealized Gain (Loss)	\$360,870.20	(\$103,601.90)	\$12,759,799.02	\$0.00	\$0.00	\$13,017,067.32
Total Investment Income	\$508,396.51	(\$122,604.46)	\$11,070,914.03	\$15,978.21	\$11,613.65	\$11,484,297.94
Deductions from Net Assets						
Withdrawals	(\$4,629.62)	\$0.00	(\$48,163.42)	\$0.00	(\$117,155.95)	(\$169,948.99)
Distributions	(\$700,143.63)	(\$34,669.72)	(\$1,749,259.76)	\$0.00	\$0.00	(\$2,484,073.11)
Annuity Settlement Options	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Forfeitures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees	\$0.00	\$0.00	(\$6,714.65)	\$0.00	\$0.00	(\$6,714.65)
Other Deductions	\$0.00	\$0.00	(\$2,760.24)	\$0.00	\$0.00	(\$2,760.24)
Total Deductions from Net Assets	(\$704,773.25)	(\$34,669.72)	(\$1,806,898.07)	\$0.00	(\$117,155.95)	(\$2,663,496.99)
Transfers						
Interfund Transfer In	\$1,703,083.44	\$41,202.89	\$5,293,405.33	\$0.00	\$0.00	\$7,037,691.66
Interfund Transfer (Out)	(\$1,749,386.24)	(\$39,107.43)	(\$5,244,118.07)	(\$10,991.51)	\$6,532.48	(\$7,037,070.77)
Source Conversions In/(Out)	\$0.00	\$0.00	\$0.00	\$0.00	\$925.52	\$925.52
Conversion In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Conversion (Out)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Plan to Plan Transfer In	\$1,373.08	\$404.67	\$23,152.76	\$0.00	\$0.00	\$24,930.51
Plan to Plan Transfer (Out)	\$0.00	\$0.00	(\$0.62)	\$0.00	\$0.00	(\$0.62)
Participant Loans Issued	\$0.00	\$0.00	(\$713,780.72)	\$0.00	\$720,230.72	\$6,450.00
Participant Loan Principal Repayment	\$133,563.91	\$3,697.65	(\$336,267.24)	\$0.00	(\$473,366.83)	\$161.97
Total Transfers	\$88,634.19	\$6,197.78	(\$305,074.08)	(\$10,991.51)	\$254,321.89	\$33,088.27
Market Value at the End of the Period	\$19,311,570.86	\$359,046.65	\$57,375,126.53	\$128,891.90	\$1,630,267.04	\$78,804,905.00

FILING SUMMARY FOR SCHEDULE A



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 TO 12/31/2020

Part I Line 1: Coverage Information Name of insurance carrier (Enter on Line 1a) Employer Identification Number (Enter on Line 1b) Insurance Commission code (Enter on Line 1c) Contract or identification number (Enter on Line 1d) approximate number of persons covered at end of policy or contract year (Enter on Line 1e) Policy or contract year—From (Enter on Line 1f) Policy or contract year—To (Enter on Line 1g)	TIAA 13 1624203 69345 76 77 79
Part I Line 2: Insurance fee and commission information Total amount of commissions paid (Enter on Line 2) Total amount of fees paid (Enter on Line 2)	\$0.00 \$0.00
Part I Line 3: Persons receiving commissions and fees participant, broker, or other person to whom commissions or fees were paid (Enter on Line 3a) Amount of commissions paid (Enter on Line 3b) Fees paid—Amount (Enter on Line 3c) Fees paid—Purpose (Enter on Line 3d) Fees paid—Organization code (Enter on Line 3e)	<No Entry Required> <No Entry Required> <No Entry Required> <No Entry Required> <No Entry Required>
Part II Line 4 and Line 5: Investment and Annuity Contract Information Plan's interest under this contract in the general account at year-end (Enter on Line 4) Plan's interest under this contract in separate accounts at year-end (Enter on Line 5)	24 31+38 (See note below)
Part II Line 6: Contracts With Allocated Funds	<No Entry Required>
Part II Line 7: Contracts With Unallocated Funds Type of contract (Enter on Line 7a) Balance at the end of the previous year (Enter on Line 7b) Contributions deposited during the year (Enter on Line 7c(1)) Dividends and credits (Enter on Line 7c(2)) Interest credited during the year (Enter on Line 7c(3)) Transferred from separate account (Enter on Line 7c(4)) Other (Enter on Line 7c(5)) from fund to pay benefits or purchase annuities during the year (Enter on Line 7e(1)) Administration charge made by carrier (Enter on Line 7e(2)) Transferred to separate account (Enter on Line 7e(3)) Other (Enter on Line 7e(4)) Balance at the end of the current year (Enter on Line 7f)	3 - Guaranteed Investment 1 2 6 4+7+8 15 5+(3+14)*+(17+18)*+(20+21)*+(22+23)*+19*+87* 9+10+11 N/A 16 12+13+(3+14)*+(17+18)*+(20+21)*+(22+23)*+19*+87* 21
Part III Line 8, 9 and 10: Welfare Benefit Contract Information	<No Entry Required>
Part IV Line 11 and Line 12: Provision of Information	Complete only if insurance company failed to provide information to complete Schedule A

*Other Income if net amount is positive

*Administrative Expenses—Other if net amount is negative

NOTE: For Schedule A, Line 5, only balances in TIAA Real Estate Account, CREF Accounts, Stable Value, and TIAA Access annuities should be included

FILING SUMMARY FOR SCHEDULE D



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Part I: Information on interests in Master Trust Investment Accounts, Common/Collective Trusts, Pooled Separate Accounts, and 103-12 Investment Entities (to be completed by plans and Direct Filing Entities)

Name of MTA, CCT, PSA or 103-12 IE (Enter on Line a)	TIAA Real Estate
Name of sponsor of entity listed in (a) (Enter on Line b)	TIAA
Employer Identification Number/Plan/Entity Number (Enter on Line c)	13-1624203-004
Entity Code (Enter on Line d)	P
Dollar value of interest in MTA, CCT, PSA or 103-12 IE at end of year (enter on line e)	31

Part II: Information on Participant Plans (to be completed by Direct Filing Entities)

Do not make an entry in Part II

FILING SUMMARY FOR SCHEDULE H



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Part I: Asset and Liability Statement: Asset		
Opening Loan Fund Total (Enter Amount on Line 1c(8) Column (a))		46
Closing Loan Fund Total (Enter Amount on Line 1c(8) Column (b))		53
Opening Common/Collective Trust Total (Enter Amount on Line 1c(9) Column (a))		N/A
Closing Common/Collective Trust Total (Enter Amount on Line 1c(9) Column (b))		N/A
Opening Pooled Separate Account Total (Enter Amount on Line 1c(10) Column (a))		25
Closing Pooled Separate Account Total (Enter Amount on Line 1c(10) Column (b))		31
Opening Master Trust Investment Account Total (Enter Amount on Line 1c(11) Column (a))		N/A
Closing Master Trust Investment Account Total (Enter Amount on Line 1c(11) Column (b))		N/A
Opening 103-12 Investment Entity Total (Enter Amount on Line 1c(12) Column (a))		N/A
Closing 103-12 Investment Entity Total (Enter Amount on Line 1c(12) Column (b))		N/A
Opening Registered Investment Companies Total (Enter Amount on Line 1c(13) Column (a))		32
Closing Registered Investment Companies Total (Enter Amount on Line 1c(13) Column (b))		38
Opening Insurance Company General Account (Unallocated contracts) (Enter Amount on Line 1c(14) Column (a))		1
Closing Insurance Company General Account (Unallocated contracts) (Enter Amount on Line 1c(14) Column (b))		24
Opening Self Directed Accounts Total (Enter Amount on Line 1c(15) Column (a))		39
Closing Self Directed Accounts Total (Enter Amount on Line 1c(15) Column (b))		45
Part II: Income and Expense Statement: Income		
Plan Contributions—Employer (Enter Amount on Line 2a(1)(A))		57
Plan Contributions—Employee (Enter Amount on Line 2a(1)(B))		54+55
Plan Contributions—Others (Enter Amount on Line 2a(1)(C))		56
Participant Loan Fund earnings (Enter Amount on Line 2b(1)(E))		47+49+50+51+80
Interest: Other (Enter Amount on Line 2b(1)(F))		4+6+7+8
Plan Registered Investment Companies Dividends (Enter Amount on Line 2b(2)(C))		35
Plan Common/Collective Trust earnings (Enter Amount on Line 2b(6))		N/A
Plan Pooled Separate Account earnings (Enter Amount on Line 2b(7))		26+28+29+30
Plan Master Trust Investment Account earnings (Enter Amount on Line 2b(8))		N/A
Plan 103-12 Investment Entity earnings (Enter Amount on Line 2b(9))		N/A
Plan Registered Investment Companies earnings (Enter Amount on Line 2b(10))		33+36+37
Other Income (Enter Amount on Line 2c(1))		40+42+43+44+(65+66)*+(58+64)**+88+69*
Part II: Income and Expense Statement: Expenses		
Plan Expenses—Directly to participants or beneficiaries (Enter Amount on Line 2e(1))		(59+60)-(52+78)
Plan Expenses—To insurance carriers for the provision of benefits (Enter Amount on Line 2e(2))		61
Certain deemed distributions of participant loans (Enter Amount on Line 2g)		52+78
Administrative expenses—Contract administrator fees (Enter Amount on Line 2i(2))		63**+72+73
Administrative expenses—Investment advisory and management fees (Enter Amount on Line 2i(3))		63**
Administrative expenses—Other (Enter Amount on Line 2i(4))		62+63**+(65+66)*+(58+64)**+69*
Transfers To the Plan (Enter Amount on Line 2i(1))		67+70
Transfers From the Plan (Enter Amount on Line 2i(2))		68+71

*Other Income if net amount is positive

**Administrative Expenses—Other if net amount is negative

**The fee type will determine whether this amount should be counted under 2i(2), 2i(3), or 2i(4)

FILING SUMMARY FOR FORM 5500-SF



ABC SAMPLE UNIVERSITY

Activity for the Reporting Period: 01/01/2020 to 12/31/2020

Part III Section 7: Plan Assets and Liabilities	81
Opening Form 5500 reportable plan assets (Enter Amount on Line 7a Column (a))	
Closing Form 5500 reportable plan assets (Enter Amount on Line 7a Column (b))	82
Part III Section 8: Income, Expenses and Transfers for this Plan Year	
Plan Contributions—Employer (Enter Amount on Line 8a(1))	57
Plan Contributions—Employee (Enter Amount on Line 8a(2))	54+55
Plan Contributions—Others (Enter Amount on Line 8a(3))	56
Other Income (Enter Amount on Line 8b)	58+80+83+84+85+86+(65+66)*+(72+73)*+88
Benefits Paid (Enter Amount on Line 8d)	59+60+61-(52+78)
Certain deemed distributions of participant loans (Enter Amount on Line 8e)	62+63+64+(65+66)*+(71+72)*
Other expenses (Enter Amount on Line 8g)	52+78
Transfers To (From) the Plan (Enter Amount on Line 8j)	67+68+70+71
Part V Section 10: Specific Assets	
Closing value of Participant loans (Enter Amount on Line 10g)	53

*Other Income if net amount is positive
 *Other Expenses if net amount is negative

Appendix D

Acronyms and abbreviations

Term	Description
AICPA	American Institute of Certified Public Accountants
CREF	College Retirement Equities Fund
.csv/CSV	Comma-separated value
DFE	Direct filing entity
DOL	Department of Labor
EFAST2	ERISA Filing Acceptance System
ERISA	Employee Retirement Income Security Act
FAB	Field Assistance Bulletin
Form 5500	Annual Return/Report of Employee Benefit Plan
Form 5500-SF	Annual Return/Report of Employee Benefit Plan—Short Form
FSB	Federal Savings Bank
GAAP	Generally Accepted Accounting Principles
GRA	Group Retirement Annuity, a contract type
Guide	Plan Sponsor Reporting and Audit Guide
GSRA	Group Supplemental Retirement Annuity, a contract type
IQPA	Independent Qualified Public Accountant
IRC	Internal Revenue Code
IRS	Internal Revenue Service
.pdf/PDF	Portable document format
RA	Retirement Annuity, a contract type
RC	Retirement Choice, a type of contract
RCP	Retirement Choice Plus, a type of contract
REA	Real Estate Account
RL	Retirement Loan, a sub-contract type
SAR	Summary Annual Report
SEC	Securities and Exchange Commission
SRA	Supplemental Retirement Annuity, a contract type
SSAE	Statement on Standards for Attestation Engagements
TIAA	Teachers Insurance and Annuity Association of America
TIAA-CREF	Teachers Insurance and Annuity Association of America-College Retirement Equities Fund

Appendix E

Illustrative formats for financial statements¹

ABC Sample University 403(b) Retirement Plan Statements Of Net Assets Available For Benefits		
	December 31,	
Assets	2019	2020
Investments at fair value		
Insurance company general account contracts	\$71,260,648	\$78,358,642
Pooled separate account	11,193,477	12,185,292
Registered investment company shares	116,207,235	152,965,976
Self-directed accounts	0	151,881
Total investments	198,661,360	243,661,791
Receivables		
Participant loan fund	0	61,638
Employer contributions	0	0
Participant contributions	0	12,457
Total receivables	0	74,095
Total assets	198,661,360	243,735,886
Liabilities		
Benefits payable	0	0
Accrued expenses	0	0
Total liabilities	0	0
Net assets available for benefits	\$198,661,360	\$243,735,886
See accompanying notes to the financial statements.		

¹The presentation format is but one of the illustrations provided in the Audit & Accounting Guide for Employee Benefit Plans published by the American Institute of Certified Public Accountants.

Appendix E

ABC Sample University 403(b) Retirement Plan Statement Of Changes in Net Assets Available For Benefits

	Year Ended December 31, 2020
Additions:	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$6,139,660
Interest	1,916,333
Dividends	168,072
Self-directed accounts	5,098
	<u>8,229,163</u>
Interest income on notes receivable from participants:	3,056
Contributions:	
Participant	10,246,946
Rollover	14,854,537
Employer	0
	<u>25,101,483</u>
Net transfers to this plan:	20,628,490
Other:	175,821
Total additions	<u>54,138,013</u>
Deductions:	
Deductions from net assets attributed to:	
Benefits paid to participants	(8,996,265)
Expenses	(67,222)
Total deductions	<u>(9,063,487)</u>
Net Increase	45,074,526
Net assets available for benefits:	
Beginning of year	<u>198,661,360</u>
End of year	<u>\$243,735,886</u>

See accompanying notes to the financial statements.

NOTE: Some of the amounts shown may differ from those shown on the Filing Summary for Schedule H due to reclassifications.

Appendix F

Model footnote disclosure for investments in TIAA Traditional Annuity

TIAA Traditional Annuity:

TIAA Traditional Annuity (TIAA Traditional) is an unallocated fixed-annuity contract that is fully and unconditionally guaranteed by TIAA. TIAA Traditional provides a guarantee of principal, a guaranteed minimum rate of interest (generally 3%, but in some recent contracts between 1% and 3%) and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the “declaration year,” which begins each March 1. Additional interest is not guaranteed for future years. Contributions to a participant’s account purchases a guaranteed amount of lifetime annuity income. When a participant’s account in TIAA Traditional is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the plan and does not represent an obligation of the plan.

Plan loans:

Plan loans are issued as separate contracts by TIAA as contemplated under IRC Section 72(p)(5) and do not represent plan assets. Loans are collateralized using a participant’s TIAA Traditional account balance in an amount equal to 110% of the outstanding loan balance. Participants may borrow a minimum of \$<x,xxx> up to a maximum equal to the lesser of \$50,000 or 45% of his or her TIAA Traditional account balance subject to annuity contract and plan provisions. Loan terms range from one (1) to five (5) years in one-year increments (up to <xx> years for the purchase of the participant’s primary residence). Principal and interest are paid ratably by the participant to TIAA, and each payment will reduce amounts collateralized by the borrowing participant’s TIAA Traditional account balance. Plan loan balances outstanding from participants to TIAA were \$<x,xxx,xxx> and \$<x,xxx,xxx> as of Date 2 and Date 1, respectively.

SAMPLE

Appendix G

Participant Count Report: Explanation of source data logic

TIAA includes a *Participant Count Report* in the annual Plan Financial Reporting Package. Note: the report is available in both .pdf and .csv formats. It is important to note that the Participant Count Report should be reviewed as a starting point for the participant counts to be recorded on Form 5500 or Form 5500 SF as TIAA may not have records for all eligible employees and indicative data may not be up to date.

The .pdf version of the *Participant Count Report* provides a summary of participant counts for each line of Form 5500 or Form 5500 SF for the reporting period. The .csv format details the individual participants comprising each line summarized on the .pdf version of the report.

Adjustments may be necessary to properly reflect information not available to TIAA. In addition, it may be necessary for plans with multiple vendors to aggregate and adjust participant count reports provided by each vendor to guard against counting the same participants multiple times.

Note: Employees meeting the plan's definition of eligibility should be included as active participants at both the beginning of the plan year (line 5) and the end of the plan year (line 6a), when recording participant counts in Form 5500—even if the employee is not making an employee contribution. These employees are deemed to be deferring at 0%.

Adjustments may be needed to address the following items:

- Employees eligible to participate who have chosen to not defer and are not included in the count
- Incomplete, inaccurate or late remittance of indicative participant data
- Alternate payees under a Qualified Domestic Relations Order (QDRO) and Beneficiaries should not be included. TIAA excludes known QDROs and Beneficiaries
- Termination dates
- Dates of death
- Entry dates

Report logic:

Prior to December 31, 2021

Reporting logic identifies all participants by full SSN and Participant Status as the key drivers of reporting classification (active, retired or separated receiving benefits, other retired or separated entitled to future benefits, or deceased participants whose beneficiaries are receiving or are entitled to receive benefits). The report only included individuals who had established a contract with TIAA and were in the recordkeeping system. Beneficiaries are not included in any of the counts if they are coded correctly in column K (Beneficiary Code). Accuracy of our reporting is dependent upon our timely receipt of indicative data, including dates of birth, hire, entry, termination, rehire and death.

December 31, 2021 and later

Reporting logic will include individuals who are provided by the client on certain payroll files in addition to those who have established a contract with TIAA. These reports will identify Beneficiaries and QDRO recipients in the Status field if they are coded correctly. Beneficiaries and QDROs are not included in any of the counts. Last Contribution Date will replace Beneficiary Code in Column K (.csv version) since the Beneficiary and QDRO are identified under Status.

Status Hierarchy

If the status is different for a participant with multiple contracts, the below hierarchy is followed. Example, if a participant is Deceased in one contract and Eligible in a second contract, Deceased is the status that is displayed.

Active
Deceased
Retired
Rehire
Ineligible
Eligible
Suspended
Terminated

Participant Count Report logic (.csv version)—Form 5500 line-by-line Status (column F)—Will indicate the participant status as of plan year-end. In instances where the record has been determined to be a Beneficiary or QDRO, that will be displayed in this column instead of a status

Last Contribution Date (Column K) will indicate the last date a contribution was received for a participant.

Appendix G

Line 5—Total number of participants at beginning of plan year

The count on the .pdf includes all participants with “Y” in column L of the .csv version of the *Participant Count Report*.

Report Logic: Line 5

A person is counted in line 5 if he or she is a participant with a beginning account balance. This includes a participant with an Ineligible Status who had a beginning balance. If the participant has a zero balance, the date of entry must be prior to the beginning of the reporting period.

- Includes participants with:
 - Inactive Participant Status with an account balance
 - Active Participant Status with or without an account balance, ineligible with a balance are being considered Active
 - Deceased participant with an account balance, if beneficiaries continue to have assets in the plan (the deceased participant needs to be included on line 5)

(The report does not include the beneficiaries of deceased participants or QDRO recipients, consistent with the instructions to Form 5500.)

Note: Current employees meeting the plan’s definition of eligibility should be included as active participants at the beginning of the plan year even if the employees are not making contributions. These employees are deemed to be deferring at 0%.

Line 6a1—Active participants at the beginning of the year

The count on the .pdf includes all participants with “Y” in column M of the .csv version of the *Participant Count Report*.

Report Logic—Line 6a1

A person is counted in line 6a1 if they are a participant with an Active Participant Status (including Ineligible with a balance and all Eligible and Rehire) at the end of the prior reporting period in any of their contracts or if the participant is Active and has a Date of Entry that is equal to the first day of the current reporting period. Line 6a1 includes active participants, with and without an account balance. A termination date will be reflected in the .csv-formatted report in situations in which it is present in any of the participant’s contracts.

Note: Employees meeting the plan’s definition of eligibility should be included as active participants at the end of the plan year when recording participant counts in Form 5500—even if the employees are not making contributions. These employees are deemed to be deferring at 0%.

Line 6a2—Active participants at the end of the year

The count on the .pdf includes all participants with “Y” in column N of the .csv version of the *Participant Count Report*.

Report Logic—Line 6a2

A person is counted in line 6a2 if they are a participant with an Active Participant Status at the end of the reporting period in any of their contracts. Line 6a2 includes active participants, with and without an account balance. A termination date will be reflected in the .csv-formatted report in situations in which it is present in any of the participant’s contracts.

Note: Employees meeting the plan’s definition of eligibility should be included as active participants at the end of the plan year when recording participant counts in Form 5500—even if the employees are not making contributions. These employees are deemed to be deferring at 0%.

Line 6b—Retired or separated participants receiving benefits

The count on the .pdf includes all participants with “Y” in column O of the .csv version of the *Participant Count Report*.

Report Logic—Line 6b

Terminated participants receiving periodic or systematic payments are not counted in this category because the payment stream is revocable and may be stopped by the participant at any time. Terminated participants choosing an annuity settlement option are not counted in this category because the participant begins an irrevocable payment stream frequency of his or her election, and will cease being a plan participant for purposes of the end-of-year participant count in the year of full annuitization.

Note: TIAA generally has 0 for Line 6b due to the reasons in the above paragraph. The plan sponsor may elect to include participants receiving revocable payment streams in this category at their election. In doing so, the plan sponsor should make a corresponding reduction in the count provided for line 6c.

Line 6c—Other retired or separated participants entitled to future benefits

The count on the .pdf includes all participants with “Y” in column P of the .csv version of the *Participant Count Report*.

Report Logic—Line 6c

A person is counted in line 6c if they are a participant with a Terminated status and a balance at the end of the reporting period.

Appendix G

Line 6d—Subtotal

Sum of lines 6a2, 6b and 6c

Line 6e—Deceased participants whose beneficiaries are receiving or entitled to receive benefits

The count on the .pdf includes all participants with “Y” in column Q of the .csv version of the *Participant Count Report*.

Report Logic—Line 6e

A person is counted in line 6e if they are a participant with a Deceased Status and an account balances at the end of the reporting period. If beneficiaries with an account balance exist at the end of the period, the related deceased participant needs to be included on line 6e.

Line 6f—Total

Sum of lines 6d and 6e.

Line 6g—Number of participants with account balances at end of plan year

The count on the .pdf includes all participants with “Y” in column R of the .csv version of the *Participant Count Report*.

Report Logic—Line 6g

A person is counted in line 6g if they are a participant with a balance at the end of the reporting period.

Line 6h—Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested

The count on the .pdf includes all participants with “Y” in column S of the .csv version of the *Participant Count Report*.

Report Logic—Line 6h

This is determined by the vesting percentage as of the end of the reporting period for participants who terminated in the reporting period and does not take into account that a balance was forfeited earlier in the period.

Note: Participants that have a forfeiture processed with a Date of Termination in the reporting period will not be included in this line. An adjustment is required to add this participant to line 6h in the year of termination.

Participant Count Report logic (.csv version)— Form 5500 SF line-by-line

Line 5a—Total number of participants at the beginning of the plan year

Same as line 5 above.

Line 5b—Total number of participants at the end of the plan year

Same as line 6d above.

Line 5c—Number of participants with account balances as of the end of the plan year

Same as line 6g above.

Line 5d(1)—Total number of active participants at the beginning of the plan year

Same as line 6a1 above.

Line 5d(2)—Total number of active participants at the end of the plan year

Same as line 6a2 above.

Line 5e—Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested

Same as line 6h above.

Appendix H

TIAA proprietary investments

Investment Name	TICKER Symbol			
	R1	R2	R3	R4
CREF Core Bond	QCBMRX	QCBMPX	QCBMIX	QCBMFX
CREF Equity Index	QCEQRX	QCEQPX	QCEQIX	QCEQFX
CREF Global Equities	QCGLRX	QCGLPX	QCGLIX	QCGLFX
CREF Growth	QCGRRX	QCGRPX	QCGRIX	QCGRFX
CREF Inflation-Linked Bond	QCILRX	QCILPX	QCILIX	QCILFX
CREF Money Market	QCMMRX	QCMMPX	QCMMIX	QCMMFX
CREF Social Choice	QCSCRX	QCSCPX	QCSCIX	QSCCFX
CREF Stock	QCSTRX	QCSTPX	QCSTIX	QCSTFX

Investment Name	TICKER Symbol
TIAA Real Estate	QREARX

Investment Name	TICKER Symbol		
	Institutional Class	Premier Class	Retirement Class
Asset Allocation			
TIAA-CREF Managed Allocation Fund	TIMIX	–	TITRX
Fixed Income			
TIAA-CREF Bond Fund	TIBDX	TIDPX	TIDRX
TIAA-CREF Bond Index Fund	TBIIX	TBIPX	TBIRX
TIAA-CREF Bond Plus Fund	TIBFX	TBPPX	TCBRX
TIAA-CREF High-Yield Fund	TIHYY	TIHPX	TIHRX
TIAA-CREF Inflation-Linked Bond Fund	TIILX	TIKPX	TIKRX
TIAA-CREF Short-Term Bond Fund	TISIX	TSTPX	TISRX
TIAA-CREF Short-Term Bond Index Fund	TNSHX	TPSHX	TESHX
TIAA-CREF Social Choice Bond Fund	TSBIX	TSBPX	TSBBX
TIAA-CREF Tax-Exempt Bond Fund	TITIX	–	–
Global			
TIAA-CREF Global Natural Resources Fund	TNRIX	TNRPX	TNRRX
International			
TIAA-CREF Emerging Markets Debt Fund	TEDNX	TEDPX	TEDTX
TIAA-CREF Emerging Markets Equity Fund	TEMLX	TEMPX	TEMSX
TIAA-CREF Emerging Markets Equity Index Fund	TEQLX	TEQPX	TEQSX
TIAA-CREF Enhanced Intl Equity Index Fund	TFIIX	–	–
TIAA-CREF International Equity Fund	TIIEX	TREPX	TRERX
TIAA-CREF International Equity Index Fund	TCIEX	TRIPX	TRIEX
TIAA-CREF International Opportunities Fund	TIOIX	TIOPX	TIOTX

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Investment Name	TICKER Symbol		
	Institutional Class	Premier Class	Retirement Class
TIAA-CREF International Small-Cap Equity	TIISX	TPISX	TTISX
TIAA-CREF Social Choice International Equity Fund	TSONX	TSOPX	TSOEX
Money Market			
TIAA-CREF Money Market Fund	TCIXX	TPPXX	TIEXX
Real Estate			
TIAA-CREF Real Estate Securities Fund	TIREX	TRRPX	TRRSX
U.S. Equity			
TIAA-CREF Enhanced Large-Cap Growth Index Fund	TLIIX	–	–
TIAA-CREF Enhanced Large-Cap Value Index Fund	TEVIX	–	–
TIAA-CREF Equity Index Fund	TIEIX	TCEPX	TIQRX
TIAA-CREF Growth & Income Fund	TIGRX	TRPGX	TRGIX
TIAA-CREF Large-Cap Growth Fund	TILGX	TILPX	TILRX
TIAA-CREF Large-Cap Growth Index Fund	TILIX	–	TRIRX
TIAA-CREF Large-Cap Value Fund	TRLIX	TRCPX	TRLCX
TIAA-CREF Large-Cap Value Index Fund	TILVX	–	TRCVX
TIAA-CREF Mid-Cap Growth Fund	TRPWX	TRGPX	TRGMX
TIAA-CREF Mid-Cap Value Fund	TIMVX	TRVPX	TRVRX
TIAA-CREF S&P 500 Index Fund	TISPX	–	TRSPX
TIAA-CREF Small-Cap Blend Index Fund	TISBX	–	TRBIX
TIAA-CREF Small-Cap Equity Fund	TISEX	TSRPX	TRSEX
TIAA-CREF Social Choice Equity Fund	TISCX	TRPSX	TRSCX
TIAA-CREF Social Choice Low Carbon Equity Fund	TNWCX	TPWCX	TEWCX
TIAA-CREF Lifecycle Funds			
TIAA-CREF Lifecycle 2010 Fund	TCTIX	TCTPX	TCLEX
TIAA-CREF Lifecycle 2015 Fund	TCNIX	TCFPX	TCLIX
TIAA-CREF Lifecycle 2020 Fund	TCWIX	TCWPX	TCLTX
TIAA-CREF Lifecycle 2025 Fund	TCYIX	TCQPX	TCLFX
TIAA-CREF Lifecycle 2030 Fund	TCRIX	TCHPX	TCLNX
TIAA-CREF Lifecycle 2035 Fund	TCIIX	TCYPX	TCLRX
TIAA-CREF Lifecycle 2040 Fund	TCOIX	TCZPX	TCLOX
TIAA-CREF Lifecycle 2045 Fund	TTFIX	TTFPX	TTFRX
TIAA-CREF Lifecycle 2050 Fund	TFTIX	TCLPX	TLFRX
TIAA-CREF Lifecycle 2055 Fund	TTRIX	TTRPX	TTRLX
TIAA-CREF Lifecycle 2060 Fund	TLXNX	TLXPX	TLXRX
TIAA-CREF Lifecycle 2065 Fund	TSFTX	TFIPX	TFIRX
TIAA-CREF Lifecycle Retirement Income Fund	TLRIX	TPILX	TLIRX

(Continued)

Appendix H

Investment Name	TICKER Symbol		
	Institutional Class	Premier Class	Retirement Class
TIAA-CREF Lifecycle Index Funds			
TIAA-CREF Lifecycle Index 2010 Fund	TLTIX	TLTPX	TLTRX
TIAA-CREF Lifecycle Index 2015 Fund	TLFIX	TLFPX	TLGRX
TIAA-CREF Lifecycle Index 2020 Fund	TLWIX	TLWPX	TLWRX
TIAA-CREF Lifecycle Index 2025 Fund	TLQIX	TLVPX	TLQRX
TIAA-CREF Lifecycle Index 2030 Fund	TLHIX	TLHPX	TLHRX
TIAA-CREF Lifecycle Index 2035 Fund	TLYIX	TLYPX	TLYRX
TIAA-CREF Lifecycle Index 2040 Fund	TLZIX	TLPRX	TLZRX
TIAA-CREF Lifecycle Index 2045 Fund	TLXIX	TLMPX	TLMRX
TIAA-CREF Lifecycle Index 2050 Fund	TLLIX	TLLPX	TLLRX
TIAA-CREF Lifecycle Index 2055 Fund	TTIIX	TTIPX	TTIRX
TIAA-CREF Lifecycle Index 2060 Fund	TVIIX	TVIPX	TVITX
TIAA-CREF Lifecycle Index Retirement Income Fund	TRILX	TLIPX	TRCIX
TIAA-CREF Lifestyle Funds			
TIAA-CREF Lifestyle Income Fund	TSITX	TSIPX	TLSRX
TIAA-CREF Lifestyle Conservative Fund	TCSIX	TLSPX	TSCTX
TIAA-CREF Lifestyle Moderate Fund	TSIMX	TSMPX	TSMTX
TIAA-CREF Lifestyle Growth Fund	TSGGX	TSGPX	TSGRX
TIAA-CREF Lifestyle Aggressive Growth Fund	TSAIX	TSAPX	TSARX

Investment Name	TICKER Symbol			
	Class A	R3	Class I	R6
Nuveen Dividend Value	FFEIX	FEISX	FAQIX	FFEFX
Nuveen Equity Index	–	FADSX	–	–
Nuveen Global Infrastructure	FGIAX	FGNRX	FGIYX	FGIWX
Nuveen High Income Bond Fund	–	–	FJSYX	–
Nuveen Inflation Protected Securities Fund	FAIPX	FRIPX	FYIPX	FISFX
Nuveen Large Cap Growth	–	–	NVLIX	–
Nuveen Large Cap Growth Opportunities Fund	FRGWX	FLCYX	FIGWX	FLCFX
Nuveen Mid Cap Growth Opportunities Fund	FRSLX	FMEYX	FISGX	FMEFX
Nuveen Mid Cap Index Fund	FDXAX	FMCYX	FIMEX	–
Nuveen Mid Cap Value Fund	FASEX	FMVSX	FSEIX	–
Nuveen NWQ Intl Value R3	–	NTITX	–	–
Nuveen NWQ Multi-Cap Value Fund	NQVAX	NMCTX	NQVRX	–
Nuveen NWQ Small/Mid-Cap Value Fund	NSMAX	NWQRX	NSMRX	–
Nuveen NWQ Small-Cap Value Fund	NSCAX	NSCQX	NSCRX	–
Nuveen Real Asset Income	–	–	NRIIX	–
Nuveen Real Estate Securities Fund	FREAX	FRSSX	FARCX	FREGX

(Continued)

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Investment Name	TICKER Symbol			
	Class A	R3	Class I	R6
Nuveen Small Cap Growth Opportunities Fund	FRMPX	FMPYX	FIMPX	–
Nuveen Small Cap Index Fund A	FMDAX	ARSCX	–	–
Nuveen Strategic Income Fund	FCDDX	FABSX	FCBYX	FSFRX
Nuveen Strategy Conservative Allocation Fund	FAAGX	FSASX	FSFYX	–
Nuveen Tradewinds Global AllCap	NWGAX	NGARX	NWGRX	–
Nuveen Tradewinds Value Opportunities Fund	NVOAX	NTVTX	NVORX	–
Nuveen Winslow Large Cap Growth Fund	NWCAX	NWCRX	NVLIX	NWCFX

Investment Name	TICKER Symbol			
	Tier 1	Tier 2	Tier 3	Tier 4
TIAA Access Bond	-	-	-	-
TIAA Access Bond Index	-	-	-	-
TIAA Access Bond Plus	-	-	-	-
TIAA Access Emg Mk Eq Idx	-	-	-	-
TIAA Access Emrg Mkts Eq	-	-	-	-
TIAA Access Equity Index	-	-	-	-
TIAA Access Growth & Income	-	-	-	-
TIAA Access High-Yield	-	-	-	-
TIAA Access Infi-Lnkd Bond	-	-	-	-
TIAA Access Intl Equity	-	-	-	-
TIAA Access Intl Equity Idx	-	-	-	-
TIAA Access Lg-Cap Gr	-	-	-	-
TIAA Access Lg-Cap Gr Idx	-	-	-	-
TIAA Access Lg-Cap Val	-	-	-	-
TIAA Access Lg-Cap Val Idx	-	-	-	-
TIAA Access Mid-Cap Gr	-	-	-	-
TIAA Access Mid-Cap Val	-	-	-	-
TIAA Access Money Market	-	-	-	-
TIAA Access Real Est Secs	-	-	-	-
TIAA Access RP Inst LC Gr	-	-	-	-
TIAA Access S&P 500 Index	-	-	-	-
TIAA Access Short-term Bond	-	-	-	-
TIAA Access Sm-Cap BI Idx	-	-	-	-
TIAA Access Sm-Cap Equity	-	-	-	-
TIAA Access Social Ch Eq	-	-	-	-
TIAA Access Lifecycle 2010	-	-	-	-
TIAA Access Lifecycle 2015	-	-	-	-

(Continued)

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Investment Name	TICKER Symbol			
	Tier 1	Tier 2	Tier 3	Tier 4
TIAA Access Lifecycle 2020	-	-	-	-
TIAA Access Lifecycle 2025	-	-	-	-
TIAA Access Lifecycle 2030	-	-	-	-
TIAA Access Lifecycle 2035	-	-	-	-
TIAA Access Lifecycle 2040	-	-	-	-
TIAA Access Lifecycle 2045	-	-	-	-
TIAA Access Lifecycle 2050	-	-	-	-
TIAA Access Lifecycle 2055	-	-	-	-
TIAA Access Lifecycle 2060	-	-	-	-
TIAA Access Lifecyle Rtmt Inc	-	-	-	-
TIAA Access AF Euro Pac Gr	-	-	-	-
TIAA Access AF Wash Mut Inv	-	-	-	-
TIAA Access D&C Intl Stock	-	-	-	-
TIAA Access DFA Emg Mkt Prt	-	-	-	-
TIAA Access VAN Em Mk St Ix	-	-	-	-
TIAA Access VAN Explorer	-	-	-	-
TIAA Access VAN Int-rm	-	-	-	-
TIAA Access VAN Selectd Val	-	-	-	-
TIAA Access VAN SmCapVal Ix	-	-	-	-
TIAA Access VAN Wellington	-	-	-	-
TIAA Access WAM Core PI Bd	-	-	-	-

No ticker symbols available for TIAA Access variable annuities.

Appendix I

Fair value measurements and disclosures

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Government Accounting Standards Board Statement No. 72, Fair Value Measurement and Application (“GASB 72”), provide guidance for fair value measurements and disclosure requirements. ASC 820 must be considered in the preparation of an Employee Retirement Income Security Act (ERISA) plan’s financial statements as employee benefit plans subject to Title I of ERISA must be prepared in conformity with generally accepted accounting principles (GAAP). ASC 820 is required to be followed for any entity’s financial statements prepared in compliance with GAAP and may also affect the reporting for non-ERISA plans if the assets are reported on the financial statements of the plan sponsor. GASB 72 must be considered during the preparation of plan financial statements by state and local governments. Both ASC 820 and GASB 72 define fair value as an exit price, which is the expected proceeds realized from the sale of the asset in an orderly transaction between market participants in the principal market where the reporting entity would transact for the asset (or its most advantageous market). For plans (inclusive of ERISA Plans), the focus of ASC 820 and GASB 72 is on valuation and the categorization of inputs used to measure the fair value of the investment within a prescribed hierarchy. Both ASC 820 and GASB 72 stipulate that measurements should be based on the assumptions that market participants would use in pricing individual investments. Thus, it establishes a hierarchy on a scale of 1 to 3, with 1 representing the most observable market inputs and 3 representing unobservable market inputs.

A summary of the inputs and investment types that might fall within each level of the hierarchy is as follows:

- 1. Level 1:** These represent quoted prices in active markets for identical assets that a market participant can access at the measurement date. Exchange-listed equity securities or exchange-traded mutual fund shares are the best example of a Level 1 input.
- 2. Level 2:** These are inputs that are observable either directly or indirectly. Examples here would include matrix pricing used to value fixed-income securities.
- 3. Level 3:** These are inputs that are not observable. These would reflect the reporting entity’s own judgment about assumptions used by market participants to value the investment. For example, contract values of investment contracts or real estate holdings valued using appraisal information could be examples of Level 3 inputs.

Note: Certain limited investments that are measured at fair value using the NAV practical expedient are not categorized in the hierarchy. Any such investment’s fair value will be disclosed in the financial statements.

Financial statement disclosure

ASC 820 and GASB 72 expand the disclosures required for the reporting entity’s investment holdings. Such disclosures (presented by asset class) may include:

- A description of valuation methodologies utilized for the assets in Levels 2 and 3 (e.g., pricing sources, internal models, appraisals);
- Disaggregation of assets and liabilities by nature and risk type. The level within the hierarchy in which each asset type falls. **Note:** GAAP no longer requires disclosures of transfers between Level 1 and 2.
- The plan’s policy for transfers between levels in the risk hierarchy and amount/reason for material transfers during/between the reporting period(s);
- For those fair value measurements using Level 3 inputs, a reconciliation of the beginning and ending balances for the asset including changes within the period due to transfers, purchases and sales, and gross gain/loss activity; and
- Additional disclosures may be appropriate for the plan based upon its portfolio of asset holdings.

Appendix I

Important Note: Your responsibility for valuing investments and establishing internal controls

The Employee Benefit Plan Audit Quality Center of the American Institute of Certified Public Accountants (AICPA) states:

“Plan management is responsible for investment valuations and financial statement disclosures. Even if you use outside investment custodians, asset or fund managers or other service providers to assist in determining the value of investments reported in your plan’s financial statements and on Form 5500, the DOL holds plan management responsible for the proper reporting of plan investments. This responsibility cannot be outsourced or assigned to a party other than plan management. While you may look to the valuation service provider for the mechanics of the valuation, you need to have sufficient information to evaluate and independently challenge the valuation. Therefore, it is important that you become familiar with the assets in which your plan invests and the methods and significant assumptions used to value them, especially for investments for which readily determinable market values do not exist.”

Source: *Plan Advisory—Valuing and Reporting Plan Investments*

TIAA Traditional Annuity

Product type

The TIAA Traditional Annuity is a fixed rate annuity contract that is fully and unconditionally guaranteed and backed by the claims-paying ability by Teachers Insurance and Annuity Association of America (TIAA), a New York domiciled nonprofit legal reserve life insurance company. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest between 1% and 3% and the potential for additional interest, if declared by TIAA. Additional interest, when declared, remains in effect for the “declaration year,” which begins each March 1. Additional interest is not guaranteed for future years. When the contract value accumulation (plan asset) of TIAA Traditional is converted to an annuity (plan withdrawal) based on life expectancy, the present value of the stream of payments is equal to the accumulation. For additional information about the TIAA Traditional Annuity, review **TIAA Traditional Annuity: Adding Safety and Stability to Retirement Portfolios**.

TIAA currently holds high ratings from all four leading insurance company ratings agencies for its financial strength and claims-paying ability.*

*For its stability, claims-paying ability and overall financial strength, Teachers Insurance and Annuity Association of America (TIAA) is a member of one of only three insurance groups in the United States to currently hold the highest rating available to U.S. insurers from three of the four leading insurance company rating agencies: A.M. Best (A++ as of 7/22), Fitch (AAA as of 10/22) and Standard & Poor’s (AA+ as of 9/22), and the second highest possible rating from Moody’s Investors Service (Aa1 as of 6/22). There is no guarantee that current ratings will be maintained. The financial strength ratings represent a company’s ability to meet policyholders’ obligations and do not apply to variable annuities or any other product or service not fully backed by TIAA’s claims-paying ability. The ratings also do not apply to the safety or the performance of the variable accounts, which will fluctuate in value.

Appendix I

Valuation methodology

The TIAA Traditional Annuity is reported at contract value. The contract value of the TIAA Traditional Annuity equals the accumulated cash contributions, interest credited to the plan's contracts, and transfers, if any, less any withdrawals and transfers, if any.

The TIAA Traditional Annuity is not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are not observable. While transactions involving the purchases/sales of individual TIAA Traditional contracts are not observable in a public marketplace, contract value may provide a good approximation of fair value as supported by the following:

- New contributions represent current transactions between willing buyers and sellers as prescribed in the relevant GAAP guidance. Participants have the option to allocate their contributions between the TIAA Traditional Annuity and a number of investment choices for which fair values are readily observable.
- Participants typically allocate contributions between several investment choices and all transactions are executed at current market value with the assumption being that objective, unbiased transactions regularly occur and participants deem the value of the TIAA Traditional Annuity contract to be no less than the participant's accumulation balance and that each investment purchase is made at fair value since these purchases are not distressed and are conducted between willing buyers and sellers in open market conditions where a participant has a variety of investment choices.
- When participants change employers, they oftentimes enroll in a new plan with very similar investment options, including the TIAA Traditional Annuity. Because these transactions continue to occur with continued participant contributions at current stated contract values, the market-observable presumption is that the contract value of current funding represents a good approximation of fair value based on the willingness of the participant to continue to contribute. For each contribution, TIAA continues to record a contractual liability for the current contribution and does not consider such liability to have any embedded gain or loss.

- Upon a distributable event, the participant surrenders the future accumulation benefits in exchange for a cash payout based on the contract value, demonstrating the contract value can be monetized when a distributable event occurs.
- The crediting rate is supported by the investment performance of a large, diversified portfolio (TIAA's General Account), is correlated with the highest quality debt security yields, and is adjusted for contract liquidity. A 20-year analysis of crediting rates for TIAA Traditional Annuity contracts suggests a rate of return that is representative of a risk-adjusted market rate for this type of product; thus, application of observed rates would yield a discounted cash flow which approximates contract value.

Plan types: Available only to participating plans under annuity contracts, and only during the accumulation phase.

Investment restrictions: TIAA issues various types of contracts as funding vehicles for retirement plans. Certain contract types contain liquidity restrictions on the redemption of TIAA Traditional Annuity accumulations, which could impact the value realized upon exiting the contract.

Transaction fees: One contract type provides for a 2.5% withdrawal fee if a participant separates from service and elects to withdraw accumulations within 120 days of separation. The impact of such an occurrence on the value of a plan's investment in TIAA Traditional Annuities would be minimal.

Note: For governmental entities, consideration should be given to reporting TIAA Traditional as an interest bearing account per GASB 31-paragraph 8 and GASB 59-paragraph 4.

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TIAA Stable Value

Product type

The TIAA Stable Value is a fixed rate group annuity contract issued by TIAA. Contributions are deposited into a nonunitized separate account. The contract provides a guaranteed minimum rate of interest of between 1% and 3%. Although the liability to provide contract guarantees and accumulations is backed by the assets in the separate account, any amount to be credited above the minimum guaranteed rate is determined by TIAA. Contract holders and plan participants do not participate in, and do not receive the earnings of, the assets in the separate account. All guarantees are based upon TIAA's claims-paying ability.

Valuation methodology

TIAA Stable Value is reported at contract value. The contract value of TIAA Stable Value equals the accumulated cash contributions, interest credited, and transfers, if any, less any withdrawals and transfers, if any. The valuation considerations for the TIAA Stable Value are similar to those discussed above for the TIAA Traditional Annuity.

Plan types: Available only to participating plans under annuity contracts.

Investment restrictions: Direct transfers to competing funds in a plan's investment lineup are prohibited (industry standard "equity wash"). Transfers may be made to a competing fund following a 90-day waiting period after being transferred to a noncompeting fund.

In addition, transfers into TIAA Stable Value may not be made for 30 days following a transfer out.

Plan sponsors choosing to terminate a plan's investment in the TIAA Stable Value contract will receive contract value in, at most, two years. If the two-year payout applies, a discontinuance fee will be assessed which has the effect of reducing the interest credited during the two-year period by, at most, seventy-five basis points.

Transaction fees: N/A

TIAA-CREF Funds

Product type

TIAA-CREF Funds is a Delaware statutory trust that was organized on April 15, 1999, and is registered with the Securities and Exchange Commission under the Investment Company Act of 1940 as an open-end management investment company. Current offerings include domestic and international equities, fixed income, real estate securities, asset allocation and money market funds. Audited **financial statements** are available.

Valuation methodology

The funds invest principally in equity securities, fixed-income instruments, other mutual funds and short-term instruments in accordance with each fund's investment objectives. Fund holdings are generally valued using market quotations or prices obtained from independent pricing services, except those held by the TIAA-CREF Money Market Fund, whose holdings are valued at amortized cost. Each fund determines its share price or net asset value (NAV) each day calculated generally as of 4 p.m. (ET). The TIAA-CREF Money Market Fund is managed to maintain a constant value, though not guaranteed, of \$1 per share.

Plan types: Generally available to all plan types.

Investment restrictions: Shares of TIAA-CREF Funds are available for transactions at the closing net asset value on any day the New York Stock Exchange (NYSE) is open for business. The daily unit values are listed on Nasdaq. In an effort to reduce market timing and excessive trading, shareholders will be locked out of a fund for 90 days if a sale/exchange, repurchase, and resale/exchange within that fund is made within a 60-day period, other than for the TIAA-CREF Money Market Fund or TIAA-CREF Short-Term Bond Fund.

Transaction fees: Certain funds charge a 2% redemption fee on redemptions of shares occurring within 60 days of the initial purchase date to defray commissions, market impact or other costs.

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TIAA Access Annuity

Product type

TIAA Access is a variable-annuity product that is funded through TIAA Separate Account VA-3 (VA-3), a separate investment account of TIAA registered under the Investment Company Act of 1940. VA-3 invests in proprietary and nonproprietary mutual funds through various subaccounts. Audited **financial statements** for VA-3 are available.

Valuation methodology

Subaccount unit values are calculated daily and are available on the TIAA website, **TIAA.org**. The underlying investments are generally valued using market quotations obtained from independent pricing services.

Plan types: VA-3 is available only to participating plans under variable-annuity contracts.

Investment restrictions: N/A

Transaction fees: N/A

CREF Accounts

Product type

College Retirement Equities Fund (CREF) is registered with the Securities and Exchange Commission under the Investment Company Act of 1940 as an open-end management investment company. It is also supervised by the New York State Insurance Department and is registered as an insurance company in several states. It consists of eight investment portfolios: the Stock, Global Equities, Growth, Equity Index, Core Bond, Inflation-Linked Bond, Social Choice and Money Market Accounts (individually referred to as the “Account” or collectively referred to as the “Accounts”). The CREF Accounts, as investment options available and permitted under the governing plan, fund variable-annuity contracts issued by CREF. Audited **financial statements** are available.

Valuation methodology

The Accounts invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio’s investment objectives. Account investments are primarily valued using market quotations or prices obtained from independent pricing

sources who may employ various pricing methods to value the investments including matrix pricing. CREF Money Market Account holdings are generally valued at amortized cost. Each Account determines its unit value each day. Unit values are available at **TIAA.org**.

Plan types: Available only to participating plans under variable-annuity contracts.

Investment restrictions: Accumulation units in CREF Accounts are available for transactions at the closing accumulation unit value on any day the NYSE is open for business. The daily unit values are listed on Nasdaq. In an effort to reduce market timing and excessive trading, shareholders will not be permitted to make electronic transfers (i.e., transfers over the Internet, by telephone or by fax) back into that same Account through a purchase or exchange for 90 calendar days, if a sale/exchange, repurchase, and resale/exchange within that account is made within a 60-day period, other than for the CREF Money Market Account.

Transaction fees: N/A

TIAA Real Estate Account

Product type

The TIAA Real Estate Account (REA) is an insurance company separate account of TIAA investing mainly in real estate and real estate-related investments. In addition, the REA invests in liquid, fixed-income investments for liquidity purposes. The REA, as an investment option available and permitted under the governing plan, funds variable-annuity contracts issued by TIAA. Audited **financial statements** are available.

Valuation methodology

The REA generally invests in real estate properties and real estate-related investments. The REA’s value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments as well as such liquid fixed-income investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional’s opinion. As noted above,

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REA also holds liquid, fixed-income investments. These are generally priced using quoted prices in active markets or values obtained from independent pricing sources. Unit values are calculated each day and are posted at [TIAA.org](https://www.tiaa.org).

Plan types: Available only to participating plans under variable-annuity contracts.

Investment restrictions: Accumulation units in the REA are available for transactions at the closing accumulation unit value on any business day the NYSE (or certain affiliated exchanges) is open for trading. Transfers out of REA to a TIAA or CREF account or into another investment option can be executed at any time, but are limited to once per calendar quarter, although some plans may allow systematic transfers that result in more than one transfer per calendar quarter. Certain other limited exceptions to this restriction apply.

The daily unit values are listed on Nasdaq.

Although most of the underlying assets of the REA cannot be quickly sold and converted to liquid assets, the TIAA General Account provides the REA with a liquidity guarantee—i.e., TIAA ensures that the REA has funds available to meet participant redemption, transfer or cash withdrawal requests executed at quoted unit values.

Transaction fees: N/A

Additional resource:

- The AICPA's [Plan Advisory, Valuing and Reporting Plan Investments](#).

Appendix J

TIAA Traditional benefit responsive/nonbenefit responsive chart

For more details, see [Section 4.2.3](#).

Fund ID	OMNI Investment Long Name	Reporting Category	Benefit Responsive
R1	TIAA TRADITIONAL RL VAR 10/93	NBR	No
R2	TIAA TRADITIONAL RL FIXED 10/93	NBR	No
R3	TIAA TRADITIONAL RL VAR 01/01	NBR	No
R4	TIAA TRADITIONAL RL FIXED 01/01	NBR	No
R5	TIAA TRADITIONAL RL VAR 07/01	NBR	No
R6	TIAA TRADITIONAL RL FIXED 07/01	NBR	No
T1	TIAA TRADITIONAL RA	NBR	No
T2	TIAA TRADITIONAL GRA	NBR	No
T7	TIAA TRADITIONAL RC 1	NB2	No
T8	TIAA TRADITIONAL RC 2	NB2	No
T9	TIAA TRADITIONAL RC 3	NB2	No
TD	TIAA TRADITIONAL RA TPA	NBR	No
TE	TIAA TRADITIONAL GRA TPA	NBR	No
TF	TIAA TRADITIONAL RA IPRO	NBR	No
TG	TIAA TRADITIONAL GRA IPRO	NBR	No
TJ	TIAA TRADITIONAL RC TPA	NB2	No
TK	TIAA TRADITIONAL RC IPRO	NB2	No
TL	TIAA TRADITIONAL RA MDO	NBR	No
TM	TIAA TRADITIONAL GRA MDO	NBR	No
TQ	TIAA TRADITIONAL RC2 TPA	NB2	No
TR	TIAA TRADITIONAL RC2 IPRO	NB2	No
TS	TIAA TRADITIONAL RC3 TPA	NB2	No
TT	TIAA TRADITIONAL RC3 IPRO	NB2	No
T3	TIAA TRADITIONAL SRA	BR	Yes
T4	TIAA TRADITIONAL GSRA	BR	Yes
T5	TIAA TRADITIONAL KEOGH	BR	Yes
T6	TIAA TRADITIONAL KEOGH MDO	BR	Yes
TA	TIAA TRADITIONAL RCP 1	BR2	Yes
TB	TIAA TRADITIONAL RCP 2	BR2	Yes
TC	TIAA TRADITIONAL RCP 3	BR2	Yes
TN	TIAA TRADITIONAL SRA MDO	BR	Yes
TP	TIAA TRADITIONAL GSRA MDO	BR	Yes
98	TIAA PLAN LOAN DEFAULT FUND	98	Yes
90	TIAA PARTICIPANT LOAN FUND 90	90	Yes
97	TIAA PARTICIPANT LOAN DEFAULT FUND	97	Yes



TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products. TIAA Brokerage, a division of TIAA-CREF Individual & Institutional Services, LLC, Member FINRA and SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC. 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.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](https://www.tiaa.org) for details.

TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or log in to [TIAA.org/prospectuses](https://www.tiaa.org/prospectuses) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

An investment in the TIAA-CREF Money Market Fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency. The fund will attempt to maintain a stable net asset value of \$1.00 per share, but it is possible to lose money by investing in the fund. An investment in the CREF Money Market Account is not a deposit of any bank and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency.

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