TIAA has received IRS approval of its Volume Submitter 403(b) plan documents, which were filed in April 2015. The IRS issued Advisory letters for seven 403(b) plan documents, including approval of a Retirement Income Account (RIA) document which will be a new document offering for TIAA. The IRS has indicated that the deadline for plan sponsors to adopt a pre-approved 403(b) plan document is March 31, 2020.

TIAA will make the Volume Submitter 403(b) plan documents available in the near future. TIAA opted to offer Volume Submitter 403(b) plan documents instead of prototype 403(b) plan documents because we believe that Volume Submitter plans will give plan sponsors more plan design flexibility.

- TIAA will offer these IRS-approved Volume Submitter plan documents:
  - ERISA 403(b)
  - Non-ERISA Governmental 403(b)
  - Non-ERISA Elective Deferral Only
  - Non-ERISA Steeple Church
  - Non-ERISA Affiliated Church Controlled Organization
  - Non-ERISA Retirement Income Account plan for church denominations

Beginning November 2017, Plan Sponsor requested modifications for plans on a current TIAA 403(b) document will be completed on a pre-approved document. In the second quarter of 2018, TIAA will start the systematic restatement of other plans currently using TIAA 403(b) documents onto a corresponding pre-approved document.

**FIS**

TIAA will offer this plan document service in association with our new plan document vendor, FIS. The selection of FIS includes many benefits both to the plan sponsor and TIAA that will provide a more sophisticated and robust platform, such as:

- electronic signature (e-sign) capability
- enhanced data management and storage
- the flexibility to enhance the administration of your plan document
- co-branding
- client self-service

Since our Volume Submitter 403(b) plan documents have been approved by the IRS, TIAA will no longer be issuing new Ascensus 403(b) specimen plan documents.
Benefits of the TIAA's Volume Submitter 403(b) plan document service

- Our offering includes pre-approved plan documents to fit the needs of all of our clients.
- Our 403(b) pre-approved plan document service is offered at no additional charge.
- Pre-approved Volume Submitter 403(b) plan documents give plan sponsors greater plan design flexibility than prototype plan documents.
- We offer Summary Plan Descriptions for all 403(b) plans, including both ERISA and non-ERISA plans.
- Our Volume Submitter plans provide additional plan design options within the adoption agreements, including:
  - Ability to exclude as a class, employees who are normally scheduled to work less than 20 hours per week
  - Ability to select different eligible class exclusions by contribution source
  - Ability to select different vesting schedules for employer non-elective and matching contribution sources

How the Volume Submitter 403(b) plan document service works:

TIAA offers a full suite of retirement plan services to help you streamline plan management, reduce costs and fiduciary risks, and encourage retirement savings.

Plan Sponsor
- Works with their legal counsel to review plan provisions based on ongoing operation
- Signs plan document electronically

TIAA
- Provides restated/amended plan document based on Plan Sponsor requested modifications
- Provides regulatory updates to plan document as necessary
- Provides Summary Plan Description

FIS
- Provides e-delivery of plan documents for review
- Provides e-signature capability to execute documents

Whether you use all of our services—or select just those that meet your specific needs such as our plan document service—we work with you to help drive outcomes for your organization and your employees.

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