

YOUR GUIDE TO BROKERAGE SERVICES FOR 403(B) PLANS

AN OPTIONAL BENEFIT FOR TIAA-CREF-ADMINISTERED RETIREMENT PLANS

TIAA-CREF's Self-Directed Brokerage Account (SDA) is an optional retirement plan feature giving your employees an opportunity to allocate money to an expanded range of investment choices. Employees can transfer money from your core plan to their brokerage account and back again (with certain restrictions). The percentage of accumulation that may be transferred is determined by the plan sponsor. Employees can also schedule automatic investments from their regular retirement plan balances to their brokerage account.

TIAA-CREF's Self-Directed Brokerage Account:

- Gives employees more investment choice and opportunity
- Offers investors an easy way of managing all their retirement investments from one core portal
- Provides online access to respected investment information, as well as knowledgeable consultants to answer any questions concerning setting up the account and discuss what funds are available
- Gives employees a dedicated, easy-to-use website to manage their brokerage accounts

AVAILABLE INVESTMENT CHOICES

Employees can invest in thousands of mutual funds from some of the nation's best-known fund families, many of which are no-load and have no transaction fees. (However, other fees and expenses may apply to a continued investment in some funds and these fees are described in the funds' prospectuses.) As with the CREF variable annuity accounts, mutual fund returns are not guaranteed, and the employee assumes all risks associated with investing in these funds including possible loss of principal.

Your employees can choose from more than 1,500 no-transaction-fee mutual funds from the Pershing platform, in addition to thousands of transaction-fee funds, as well as exchange-traded funds, which are traded like an equity in the open market.

ONLINE INVESTMENT EDUCATION TOOLS

Your employees have 24/7 access to an extensive selection of tools and information to help them make informed investment choices.

- **Fund Screener powered by Morningstar® mutual fund research** — to help analyze and choose the right investments designed to meet specific financial planning goals
- **Standard & Poor's Equity Research Online** — extensive investment research, risk evaluation, indexes and data to enhance their investment decisions
- **Thomson™ Company Reports** — a leading global provider of quality data, charts and analysis
- **Dow Jones Business News** — extensive, up-to-the-minute coverage of companies and markets, and events that influence them

ESTABLISHING A TIAA-CREF BROKERAGE SERVICES ACCOUNT

Employees can quickly and easily establish a Brokerage Services account using the MY ACCOUNT link on your retirement plan's dedicated microsite. The account is opened through the retirement plan and the initial transfer will automatically take place once the account is open. It will take 48 to 72 hours for TIAA-CREF to establish the new brokerage account.



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(continued on reverse side)

The initial allocation to a brokerage account must be at least \$1,000. Subsequent allocations must be at least \$1.

Trades, Transfers And Statements

Once the account is established via a transfer from their plan to the Brokerage window option, your employees can trade using the TIAA-CREF Brokerage Services website (www.tiaa-cref.org/brokerage), by phone through the Automated Telephone Service (ATS), or by calling an Individual Consultant at **800 927-3059**.

The employee's TIAA-CREF Quarterly Statement will reflect the total value of assets in the SDA. TIAA-CREF Brokerage Services will send a separate statement quarterly (or monthly if there is activity) detailing positions and transactions.

FEES

An annual maintenance fee of \$40 will be charged to your TIAA-CREF Brokerage Services Account. Where applicable, there may also be other standard fees in addition to this annual maintenance fee. No-transaction-fee funds have no fees to buy, sell or exchange these funds. Transaction-fee mutual funds have a \$35 fee to buy or sell. There is an \$8 fee to exchange within a fund family. Exchange-traded funds trade like an equity via the open market. The fees are dependent on how the trade is placed, starting at \$19.95 for online trades.

FOR MORE INFORMATION

The Self-Directed Brokerage feature is just one more way TIAA-CREF is dedicated to adding value and key enhancements to your retirement plan. It's a solid retirement benefit that gives your employees greater choice and flexibility in preparing for their financial future — helping them achieve the retirement they envision.

For more information on adding TIAA-CREF's Self-Directed Brokerage feature to your retirement plan, call your TIAA-CREF Institutional Relationship Manager.

Certain securities may not be suitable for all investors. Securities are not FDIC-insured and are not a deposit or other obligation of or guaranteed by any bank or TIAA-CREF. Securities are subject to investment risk, including possible loss of the principal amount invested.

Investment products are not FDIC insured, may lose value and are not bank guaranteed. You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or log in to tiaa-cref.org for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

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