



TIAA  
P.O. Box 1289  
Charlotte, NC 28201-1289

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## Announcing an important update to your retirement plan(s) on or about March 21, 2022

### Expanding your default investment option

The TIAA-CREF Lifecycle Index 2065 - Institutional Class is being added as an additional option to your plan's default investment. For participants born in 1999 or after, assets and future contributions will be directed to this investment based on your projected retirement date (assuming a retirement age of 65).

**Please note:** Any existing plan level or investment level fees applicable to your accounts will apply to these investments as well.

### What are lifecycle index funds?

A lifecycle index fund is a "fund of funds," primarily invested in shares of other mutual funds. The fund's investments are adjusted gradually from more aggressive to more conservative as the target retirement date approaches. The principal value of a lifecycle index fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. Lifecycle index funds share the risks associated with the types of securities held by each of the underlying funds in which they invest.

The target-date represents an approximate date when investors may plan to begin withdrawing from the fund. However, you are not required to withdraw the funds at the target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation. Also, please note that the target-date fund is selected for you based on your projected retirement date (assuming a retirement age of 65). In addition to the fees and expenses associated with the lifecycle index funds, there is exposure to the fees and expenses associated with the underlying mutual funds, as well.

### Manage your account

Not sure where to begin? We can help you take the next step in your financial plan.

- **Online:** Visit [TIAA.org](https://www.tiaa.org) and *Log in*. If you're new to TIAA, select *Log in*, then *Register for online access*. Follow the on-screen directions to access your account.
- **Phone:** Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).
- **Schedule an investment advice session:** To schedule a virtual one-on-one session, call **800-732-8353**, weekdays, 8 a.m. to 10 p.m. (ET).

To protect the health and safety of you and our employees during the coronavirus outbreak, TIAA is conducting one-on-one sessions by phone and online.

**Important note:** If you have a foreign mailing address on file, there may be restrictions due to international securities laws on investing in the new option, and TIAA may be restricted from processing certain mutual fund transactions on your behalf. If you have a legitimate U.S. mailing address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, the restrictions may not apply to you. Please call TIAA for more information at **800-842-2252** weekdays, 8 a.m. to 10 p.m.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

**Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.**

**You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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