



The road to retirement

Announcing updates to the Arkansas State University (ASU) System Retirement Plans





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A new chapter is about to start

Helping you plan and save for the future is important. That's why we're pleased to announce the following updates to the Arkansas State University Retirement Plans.*

What you need to know

- **The ASU System is updating the investment menu.** The new investments' options have been carefully selected by the ASU System Retirement Committee for ASU employees, and include some lower-cost share class options. These updates are intended to give you the ability to create a diversified retirement portfolio.
- **New Retirement Choice and Retirement Choice Plus contracts will be issued.** Starting on September 5, 2017, all contributions will be directed to the new accounts. Your existing balances will remain where they are.
- **New TIAA Brokerage Services option.** If you would like to have access to more investment choices, the ASU System is adding a brokerage services option. **Please note: the ASU system will not monitor the performance of the funds in your personal brokerage account and TIAA does not offer investment advice for brokerage balances.**
- **You can receive personalized advice on the plan's investment options from a TIAA financial consultant.** This service is available as part of your retirement program at *no additional cost to you*. Investment advice is available online, by phone or through a one-on-one advice session.

Retirement plan updates start in August.

Key dates	Event
On or about August 16, 2017	Your current accounts will receive the final contributions with important information on making the most of your participation with TIAA.
On or about August 21, 2017	New accounts will be issued to currently contributing employees and any participants who have balances in mutual funds. TIAA will mail you a confirmation kit with important information about making the most of your participation.
August 29 to September 8, 2017	On-site seminars available. See page 7 for the schedule.
September 5, 2017	Your new accounts receive the first payroll contribution.

* The following ASU System Retirement Plans are included in these changes: Arkansas State University Jonesboro DC Retirement Plan, Arkansas State University Jonesboro TDA Plan, 457(b) Deferred Compensation Plan of Arkansas State Jonesboro, Arkansas State University Beebe Defined Contribution Plan, Arkansas State University Beebe Tax Deferred Annuity Plan, Arkansas State University Beebe 457(b) Plan, Arkansas State University Newport DC Retirement Plan, Arkansas State University Newport TDA Plan, Arkansas State University Newport 457(b) Plan, Arkansas State University Mountain Home DC Plan, Arkansas State University Mountain Home TDA Plan, Arkansas State University Mountain Home 457(b) Plan, and Arkansas State University Mid-South 403(b) DC Plan.

Your new options

These new choices offer you more flexibility to create a diversified¹ retirement portfolio. To learn more about the new investment options, go to **TIAA.org** and enter the ticker symbol in the site's search feature. Brokerage services details appear on page 5 of this guide.

Your Guaranteed option is a fixed annuity that pays you interest at competitive crediting rates that are announced in advance. There is no explicit expense ratio because this is a fixed annuity.

INVESTMENT OPTION	TICKER SYMBOL	GROSS EXPENSE RATIO (%)	NET EXPENSE RATIO (%)
GUARANTEED			
TIAA Traditional Annuity ²	N/A	N/A	N/A
MONEY MARKET			
Vanguard Federal Money Market Fund – Investor	VMFXX	0.11	0.11
FIXED INCOME (BONDS)			
CREF Bond Market Account – R2	QCBMPX	0.40	0.40
Prudential Total Return Bond Fund – Q	PTRQX	0.43	0.43
TIAA-CREF Bond Index Fund ⁴ – Institutional	TBIIX	0.12	0.12
Vanguard Inflation-Protected Securities – Admiral	VAIPX	0.10	0.10
MULTI-ASSET			
CREF Social Choice Account – R2 (variable annuity)	QCSCPX	0.38	0.38
TIAA-CREF Lifecycle 2010 Fund ³ – Institutional	TCTIX	0.49	0.37
TIAA-CREF Lifecycle 2015 Fund ³ – Institutional	TCNIX	0.50	0.38
TIAA-CREF Lifecycle 2020 Fund ³ – Institutional	TCWIX	0.52	0.40
TIAA-CREF Lifecycle 2025 Fund ³ – Institutional	TCYIX	0.53	0.41
TIAA-CREF Lifecycle 2030 Fund ³ – Institutional	TCRIX	0.54	0.42
TIAA-CREF Lifecycle 2035 Fund ³ – Institutional	TCLIIX	0.55	0.43
TIAA-CREF Lifecycle 2040 Fund ³ – Institutional	TCOIX	0.55	0.44
TIAA-CREF Lifecycle 2045 Fund ³ – Institutional	TTFIX	0.57	0.45
TIAA-CREF Lifecycle 2050 Fund ³ – Institutional	TFTIX	0.58	0.45
TIAA-CREF Lifecycle 2055 Fund ³ – Institutional	TTRIX	0.64	0.45
TIAA-CREF Lifecycle 2060 Fund ³ – Institutional	TLXNX	1.60	0.45
TIAA-CREF Lifecycle Retirement Income Fund ³ – Institutional	TLRIX	0.52	0.37
REAL ESTATE			
TIAA Real Estate Account (variable annuity)	QREARX	0.85	0.85
EQUITIES (STOCKS)			
CREF Global Equities Account – R2 (variable annuity)	QCGLPX	0.44	0.44
CREF Growth Account – R2 (variable annuity)	QCGRPX	0.38	0.38
CREF Stock Account – R2 (variable annuity)	QCSTPX	0.43	0.43
American Century International Growth Fund – R6	ATGDX	0.83	0.83
American Funds Fundamental Investors Fund – R6	RFNGX	0.31	0.31
American Funds New World – R6	RNWGX	0.65	0.65
Ariel Appreciation – Investor	CAAPX	1.12	1.12
Causeway International Value Fund ⁴ – Institutional	CIVIX	0.91	0.91
Cohen & Steers Realty Shares	CSRSX	0.96	0.96
DFA International Small Company – I	DFISX	0.53	0.53
JPMorgan U.S. Small Company Fund ³ – R6	JUSMX	0.75	0.74
Northern Small Cap Value Fund ³	NOSGX	1.24	1.01
T. Rowe Price Blue Chip Growth	TRBCX	0.72	0.72
TIAA-CREF Equity Index Fund ³ – Institutional	TIEIX	0.05	0.05
TIAA-CREF International Equity Index Fund ³ – Institutional	TCEIX	0.06	0.06
TIAA-CREF Large-Cap Value Index Fund ³ – Institutional	TILVX	0.06	0.06
TIAA-CREF Mid-Cap Growth Fund ³ – Institutional	TRPWX	0.47	0.47
TIAA-CREF Mid-Cap Value Fund ³ – Institutional	TIMVX	0.41	0.41
TIAA-CREF S&P 500 Index Fund ³ – Institutional	TISPX	0.05	0.05
TIAA-CREF Small-Cap Blend Index Fund ³ – Institutional	TISBX	0.06	0.06
BROKERAGE SERVICES			

¹ Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.

² TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. Interest credited includes a guaranteed rate, plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

³ A contractual fee waiver applies. See prospectus for the fee waiver expiration date.

⁴ A redemption fee may apply. See fund prospectus for details.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit **TIAA.org/astate** for details.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on market performance.

How the transition will work

New Accounts

On or about August 16, 2017, new Retirement Choice (RC) and Retirement Choice Plus (RCP) contracts will be issued for all contributing retirement plan participants.

TIAA will copy your current beneficiary information from your current account. Please be sure to review and update your beneficiary designation(s) to ensure it reflects your intentions.¹

Future contributions

Starting September 5, 2017, all contributions will be directed to your new accounts and the updated investment menu. For any current investment options that are not included on the menu, refer to the Transfer Chart on page 4.

Existing Assets

Your balances will remain in the current accounts, but no new contributions, transfers or rollovers may be made to them. You may transfer some or all of your balances to your new accounts. However, transferring balances to the new contract is a permanent decision as once transferred, money cannot be moved back. You may wish to speak to a financial consultant before making any transfers so that you understand your options.

There are a number of differences between your current contracts and the new RC and RCP contracts. Most of the differences apply to the TIAA Traditional Annuity and are highlighted below. If you're thinking about transferring some or all of your TIAA and CREF annuity account balances to your new contract, make sure you understand the differences before you initiate a transfer.

- Under the RC and RCP contracts, TIAA Traditional has a rate guarantee that is between 1% and 3%, determined annually, which may be lower than the guaranteed rate in your current contract.² The adjustable rate guarantee in the new contracts allow TIAA to be more responsive to the prevailing interest rate environment, and provides the potential for higher credited rates through the crediting of additional amounts.³
- When TIAA Traditional balances are transferred out of an existing contract, you risk giving up a favorable crediting rate on older contributions.
- TIAA Traditional balances in the Retirement Choice contract can be liquidated within a shorter timeframe than under the existing Retirement Annuity contract.
- Moving money from an existing contract to a new contract is a permanent decision. Money cannot be moved back into old contracts.

For details, see the Contract Comparison chart located at TIAA.org/comparison. If you have questions, call **800-842-2252**.

¹ For married participants: Under many retirement plans, spouses are entitled to receive 50% of the participant's retirement plan assets. If you would like to direct less than 50% to your spouse, you and your spouse will need to complete a spousal waiver form for each affected contract.

² Guarantees are subject to TIAA's claims-paying ability. Payments from the variable accounts will rise or fall based on investment performance.

³ TIAA's Board of Trustees declares whether additional amounts will be paid in March of each year. Additional amounts are not guaranteed. Such additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

Future contributions

The chart below shows how the ASU System will direct future contributions to the new investment options.*

Current Investment Option	Ticker		New Investment Option	Ticker
CREF Equity Index Account – R2 (variable annuity)	QCEQPX	▶	TIAA-CREF S&P 500 Index Fund – Institutional	TISPX
CREF Inflation-Linked Bond Account – R2 (variable annuity)	QCILPX	▶	Vanguard Inflation-Protected Securities – Admiral	VAIPX
CREF Money Market – R2 (variable annuity)	QCMMPX	▶	Vanguard Federal Money Market Fund – Investor	VMFXX
TIAA-CREF Equity Index Fund – Premier	TCEPX	▶	TIAA-CREF Equity Index Fund – Institutional	TIEIX
TIAA-CREF International Equity Index Fund – Premier	TRIPX	▶	TIAA-CREF International Equity Index Fund – Institutional	TCIEIX
TIAA-CREF Lifecycle 2010 Fund – Premier	TCTPX	▶	TIAA-CREF Lifecycle 2010 Fund – Institutional	TCTIX
TIAA-CREF Lifecycle 2015 Fund – Premier	TCFPX	▶	TIAA-CREF Lifecycle 2015 Fund – Institutional	TCNIX
TIAA-CREF Lifecycle 2020 Fund – Premier	TCWPIX	▶	TIAA-CREF Lifecycle 2020 Fund – Institutional	TCWIX
TIAA-CREF Lifecycle 2025 Fund – Premier	TCQPX	▶	TIAA-CREF Lifecycle 2025 Fund – Institutional	TCYIX
TIAA-CREF Lifecycle 2030 Fund – Premier	TCHPX	▶	TIAA-CREF Lifecycle 2030 Fund – Institutional	TCRIX
TIAA-CREF Lifecycle 2035 Fund – Premier	TCYPX	▶	TIAA-CREF Lifecycle 2035 Fund – Institutional	TCIIX
TIAA-CREF Lifecycle 2040 Fund – Premier	TCZPX	▶	TIAA-CREF Lifecycle 2040 Fund – Institutional	TCOIX
TIAA-CREF Lifecycle 2045 Fund – Premier	TTFPX	▶	TIAA-CREF Lifecycle 2045 Fund – Institutional	TTFIX
TIAA-CREF Lifecycle 2050 Fund – Premier	TCLPX	▶	TIAA-CREF Lifecycle 2050 Fund – Institutional	TFTIX
TIAA-CREF Lifecycle 2055 Fund – Premier	TTRPX	▶	TIAA-CREF Lifecycle 2055 Fund – Institutional	TTRIX
TIAA-CREF Lifecycle Retirement Income Fund – Premier	TPILX	▶	TIAA-CREF Lifecycle Retirement Income Fund – Institutional	TLRIX
TIAA-CREF Mid-Cap Growth Fund – Premier	TRGPX	▶	TIAA-CREF Mid-Cap Growth Fund – Institutional	TRPWX
TIAA-CREF Mid-Cap Value Fund – Premier	TRVPX	▶	TIAA-CREF Mid-Cap Value Fund – Institutional	TIMVX

For participants in the ASU Mid-South Community College 403(b) DC Plan

Current Investment Option	Ticker		New Investment Option	Ticker
CREF Bond Market Account – R1 (variable annuity)	QCBMRX	▶	CREF Bond Market Account – R2 (variable annuity)	QCBMPX
CREF Equity Index Account – R1 (variable annuity)	QCEQRX	▶	TIAA-CREF S&P 500 Index Fund – Institutional	TISPX
CREF Global Equities Account – R1 (variable annuity)	QCGLRX	▶	CREF Global Equities Account – R2 (variable annuity)	QCGLPX
CREF Growth Account – R1 (variable annuity)	QCGRRX	▶	CREF Growth Account – R2 (variable annuity)	QCGRPX
CREF Inflation-Linked Bond Account – R1 (variable annuity)	QCILRX	▶	Vanguard Inflation-Protected Securities Fund – Admiral	VAIPX
CREF Money Market Account – R1 (variable annuity)	QCMMRX	▶	Vanguard Federal Money Market Fund – Investor	VMFXX
CREF Social Choice Account – R1 (variable annuity)	QCSCRX	▶	CREF Social Choice Account – R2 (variable annuity)	QCSCPX
CREF Stock Account – R1 (variable annuity)	QCSTRX	▶	CREF Stock Account – R2 (variable annuity)	QCSTPX

* For the following plans: Arkansas State University Jonesboro DC Retirement Plan, Arkansas State University Jonesboro TDA Plan, 457(b) Deferred Compensation Plan of Arkansas State Jonesboro, Arkansas State University Beebe Defined Contribution Plan, Arkansas State University Beebe Tax Deferred Annuity Plan, Arkansas State University Beebe 457(b) Plan, Arkansas State University Newport DC Retirement Plan, Arkansas State University Newport TDA Plan, Arkansas State University Newport 457(b) Plan, Arkansas State University Mountain Home DC Plan, Arkansas State University Mountain Home TDA Plan, and Arkansas State University Mountain Home 457(b) Plan.



TIAA brokerage services

The ASU System is adding a new self-directed brokerage option to the plans.

The ASU System is adding a brokerage option for participants who would like investment choices beyond the core investment menu.

The brokerage option for retirement plans gives participants a choice of thousands of mutual funds and many well-known fund families beyond the core investment options.²

It's important to understand the ASU System will not monitor the performance of the funds offered through the brokerage account and TIAA does not offer investment advice for brokerage assets. Plan participants will bear the risk of investing through the brokerage account. The ASU System recommends that you exercise caution and consider seeking professional guidance when investing through a TIAA Brokerage Account.

Before investing in a brokerage account, consider contacting TIAA to learn more.

You can learn more about a brokerage account¹ by contacting us at **800-927-3059**, weekdays, 7 a.m. to 6 p.m. (CT).

¹ By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [TIAA.org/public/pdf/forms/SDA_Customer_Account_Agreement.pdf](https://www.tiaa.org/public/pdf/forms/SDA_Customer_Account_Agreement.pdf). Other fees and expenses apply to a continued investment in the funds and are described in the fund's current prospectus.

² The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.



Retirement plan investment advice

How you can access advice

Online

You can get quick, convenient answers via the Retirement Advisor online tool. Visit

[TIAA.org/retirementadvisor](https://www.tiaa.org/retirementadvisor) and log in to your account.

By phone or in person

You can receive personalized retirement plan investment advice either over the phone or in person.

You can schedule your advice session by calling **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT).

You can also schedule online at **[TIAA.org/schedulenow](https://www.tiaa.org/schedulenow)**.

As a participant in the plan, you have access to personalized retirement plan advice on the plan's investment options from a TIAA financial consultant representative. This service is available as part of your retirement program *at no additional cost to you*.

TIAA's advice is designed to help you answer key questions including:

1. Am I on track to reach my retirement savings goals?

We'll help you analyze how your investments are performing, and determine if you're saving enough to help meet your needs.

2. Which combination of retirement plan investments is right for me?

Get assistance picking the right investments, based on your plan's investment options, diversifying properly and allocating contributions to balance your need for growth potential with your tolerance for risk.

3. How can I meet my income needs in retirement?

Get help determining the amount you'll need to meet your retirement income goals.

IMPORTANT: The projections or other information generated by the Retirement Advisor tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.



On-campus events

Real-time answers to your questions

Seminars

Consider attending a one-hour seminar presented by a TIAA financial consultant to learn more about the updates to the ASU System retirement plans at the following dates and times:

Date	Time	Location
Tuesday, August 29	10 a.m. – 11 a.m. 2 p.m. – 3 p.m.	ASU Mountain Home – Trout Nature Center/The Shied
Wednesday, August 30	2 p.m. – 3 p.m. 4 p.m. – 5 p.m.	ASU Jonesboro – Student Union Auditorium
Thursday, August 31	10 a.m. – 11 a.m.	ASU Jonesboro – Student Union Auditorium
Wednesday, September 6	10 a.m. – 11 a.m. 2 p.m. – 3 p.m.	ASU Beebe – Walmart Regions Room/ McKay Student Center
Thursday, September 7	10 a.m. – 11 a.m. 2 p.m. – 3 p.m.	ASU Newport – M&P Room/Student Community Center
Friday, September 8	10 a.m. – 11 a.m.	ASU Mid-South – Magruder Hall 108

One-on-one advice sessions

You can schedule an advice session with TIAA by calling **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT) or visit **TIAA.org/schedulenow**. Additional sessions will be available from August 29 through September 8, 2017.

Q&A

1. Why is the ASU System updating the retirement plans?

The ASU System is committed to providing you with competitive retirement benefits and recently conducted a review of the retirement program. The resulting updates are intended to give you the investments, services and tools you need to pursue your retirement savings goals.

2. How can I learn about the new investment options?

A list of the new investment options is included in this guide. To learn more, go to [TIAA.org](https://www.tiaa.org) and enter the ticker symbol in the site's search feature.

3. What if I would like help making investment choices?

You can get personalized advice on the plan's investment options from a TIAA financial consultant. This service is available as part of your retirement program *at no additional cost to you*.

To schedule an advice session, call TIAA at **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT) or you can also schedule online at [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow).

4. What should I expect from an advice session?

You can expect a thorough review of your account and an action plan for moving forward. Advice sessions last approximately one hour. Bring all your investment account statements, including any retirement investments outside of the retirement plan and your most recent Social Security statement, if available. A TIAA financial consultant will use this information to understand your current financial situation and develop an action plan. You may bring anyone you like to your session with you.

5. How do lifecycle funds work?

Each lifecycle fund consists of underlying mutual funds that invest in a broad range of asset classes. The allocations and risk level depend on how many years remain until the fund's target date. To help reduce risk as the fund's target date approaches, the fund's mix of stocks, bonds and other types of investments is adjusted to a more conservative mix.

6. What else should I know about lifecycle funds?

As with all mutual funds, the principal value of a lifecycle fund isn't guaranteed at any time and will fluctuate with market changes. The target date indicates when investors may plan to start making withdrawals. However, you are not required to withdraw your money at the target date. After the target date, some of your money may be merged into a fund with a more stable asset allocation.¹ A TIAA financial consultant can help you decide whether a lifecycle fund is right for you.

7. Can I move money from an existing TIAA account to a new one?

Yes, but it's a move you'll want to weigh carefully. You may move money out of your existing TIAA contracts to the new contracts, subject to any restrictions that apply to the investments. However, any money that you move out of your existing contract(s) cannot be moved back into them. Money in the TIAA Traditional Annuity deserves special attention. For instance, money moved out of TIAA Traditional in the existing contracts will no longer receive the 3% minimum guaranteed rate. In short, the pros and cons are different for every participant. A TIAA financial consultant can help you explore your options.

8. What are annuities?

There are different types of annuities but they are typically designed to give you the opportunity to grow your money while you're working and provide you with the option to receive income for life when you retire. In fact, annuities are the only retirement products that can guarantee to pay you (or you and a spouse or partner) income for life.

There are two types of annuities:

Guaranteed Annuities (also known as Fixed Annuities): Earn a minimum guaranteed interest rate on your contributions, plus the potential for additional amounts of interest. In retirement, guaranteed annuities can offer you income for life that will never fall below a certain guaranteed level and provide income that is guaranteed to last for your lifetime.²

Variable Annuities: Invest in a variety of asset classes and account values will fluctuate based on the performance of the investments in the accounts. In retirement, variable annuities can offer you income for life that, depending on the product, may vary based on the performance of the account, and that is guaranteed to last for your lifetime. (It is possible to lose money in variable annuities.)

For more information on annuities in employer-sponsored retirement plans see: [TIAA.org/public/offer/products/annuities/retirement-plan-annuities](https://www.tiaa.org/public/offer/products/annuities/retirement-plan-annuities)

¹ Lifecycle funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the lifecycle funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

² Guarantees are based on the claims-paying ability of the issuing company. To learn more about qualified annuities, visit: [TIAA.org/public/offer/products/annuities/retirement-plan-annuities](https://www.tiaa.org/public/offer/products/annuities/retirement-plan-annuities).

We're here to help

Not sure where to begin? Let us help you take the next step!



In person

You can schedule a one-on-one advice session by calling TIAA at **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT) or visit **TIAA.org/schedulenow**. There is no additional cost to you for this service.



Phone

If you have any questions or would like assistance selecting your new investment options, you can call TIAA at **800-842-2252**, weekdays, 7 a.m. to 9 p.m. or Saturday, 8 a.m. to 5 p.m. (CT).



Online

You can update your account online by going to **TIAA.org/astate** and selecting *Log In*.

If you're new to TIAA, select *Log in*, then click on *Register for Online Access*. Follow the on-screen directions to gain online access to your account.



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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.

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

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