



TIAA RETIREPLUS®

Better retirements by default



THE CHALLENGE

Plan sponsors need a better way to help employees prepare for retirement.

Plan sponsors are concerned about the retirement readiness of their employees. With the vast majority of employees keeping their money in the retirement plan's default investment, too many do not have a holistic strategy for lifelong retirement security. Many sponsors recognize that guaranteed solutions can help and are looking for ways to incorporate them.

Employees need help investing for the future.

84% Keep money in the default option of their plan¹
of new employees at TIAA institutions



THE SOLUTION

Offer them a customized default solution that includes guarantees.

TIAA RetirePlus gives you an opportunity to add value for clients by helping them customize a default solution that allows a guaranteed asset class to be included. When including TIAA Traditional in the model portfolios, employees can get better risk-adjusted returns and an option for retirement checks for life while plan sponsors gain more flexibility, control and opportunities to lower expenses.^{2,3}

Give clients access to guaranteed assets in a model portfolio as the default.



The simplicity of a target-date fund customized using the plan's investment menu

■ TIAA Traditional fixed annuity
TIAA Traditional is a fixed annuity issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

70% of workers believe guaranteed income should be an option in their defined contribution plan.⁴

TIAA SmartEnrollSM can help maximize the number of employees moving into TIAA RetirePlus.

This enrollment option allows plan participants already actively engaged in their investing to continue on their chosen path, while all others, including those in third-party target date funds, are re-enrolled.⁵ Talk to us to learn more.

Build it custom.

More flexibility, control and cost-saving potential

You can help plan sponsors choose the investments in the default model portfolio from their plan's menu. This offers the opportunity to decrease expenses for your clients while offering models that are tailored to their employee demographics.

44% Expense ratio decrease on average⁶

Build it smart.

More diversification, lower volatility and better risk-adjusted returns

When including TIAA Traditional, there is an extra level of diversification and greater security through downside protection of TIAA Traditional assets for the most vulnerable population—those closest to retirement—while also providing better-risk adjusted returns than bonds over time.

- TIAA Traditional (RC Contract)
- TIAA Traditional (RCP Contract)
- Bloomberg U.S. Aggregate Bond Index

Better results

TIAA TRADITIONAL VS. BONDS

Historical annualized returns (%) as of 6/30/2025^{7,8}



Past performance is no guarantee of future results.

Build it for life.

More income potential in retirement

By choosing to include TIAA Traditional in the default, employees begin building long-term benefits for retirement.^{3,9}

■ TIAA LOYALTY BONUS[®]

An extra benefit for long-term contributors as part of their “additional amounts,” based on factors including their personal history of contributions and TIAA’s sharing-the-profits approach.¹⁰

■ ADDITIONAL AMOUNTS

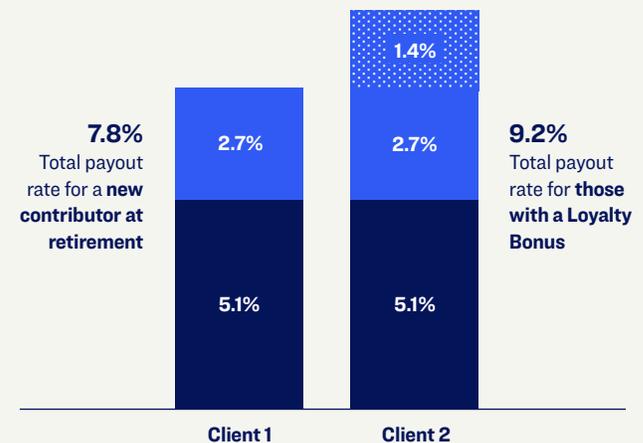
Potential for higher amounts of income for all annuitants, based on factors such as current interest rate environment and current mortality expectations.¹¹

■ GUARANTEED MINIMUM PAYMENT

Income will never go below this amount.¹²

Bigger retirement checks

TIAA TRADITIONAL TOTAL PAYOUT RATE BREAKDOWN¹³



Ready to build a more secure future together? Let's talk.

Contact your TIAA representative or visit us at tiaa.org/public/consultants



1. TIAA Enterprise Analytics, March 2025.
2. Retirement check refers to the annuity income received in retirement. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.
3. All guarantees are based on TIAA's claims-paying ability. TIAA Traditional is a guaranteed interest annuity contract and not an investment for federal securities law purposes. Past performance is no guarantee of future results.
4. LIMRA, "Prediction: The In-Plan Annuity Market Will Grow Exponentially in the Next Two Years," Feb. 14, 2023.
5. Actively engaged participants have traded or leveraged any TIAA advice option in the last two years, including using brokerage services (whether trading or not); using a managed account; or implementing investment advice online or through a TIAA financial advisor/consultant.
6. TIAA RetirePlus analysis of 648 clients as of Dec. 31, 2024. TIAA RetirePlus data access for Unified Data Store.
7. Uses actual monthly returns for the TIAA Traditional Annuity Retirement Choice (RC) and Retirement Choice Plus (RCP) contract for a June 1, 2006 contribution, the date of the inception of the RCP. TIAA Traditional accumulations are credited with interest based on when contributions and transfers are received, and your performance will reflect your pattern of contributions. The returns shown in the table reasonably represent what an individual making level monthly premiums would have historically earned over the time periods. Returns for different time periods are calculated in two steps: monthly performance returns are calculated from an accumulation created by a series of level monthly premiums over the prior 10 years (or the inception date of the product if later), and those monthly returns are linked together to determine historical performance for each of the return periods shown. Past performance is no guarantee of future results. There is no assurance that additional amounts above the TIAA Traditional Annuity's guaranteed minimum rate will be declared in the future.
8. Fixed annuities and bonds are distinct financial products. Both provide reliable credited interest and income, but may not protect against inflation. **A fixed annuity** is an insurance contract issued by an insurance company offering tax-deferred guaranteed interest accumulation, principal protection, guaranteed income for a specific period or for life to protect against longevity risk, and may include a death benefit. Guarantees are subject to the financial strength of the insurer. Some fixed annuities are complex, with additional benefits available for an extra cost, and have liquidity restrictions or charges. The **TIAA Traditional fixed annuity** expenses are reflected in its credited rate—there are no additional fees and charges. TIAA may increase income throughout retirement. **A bond** is a market-based investment issued for a specified duration that is more liquid than most annuities, has transparent pricing/yield data, disclosed expenses, and is subject to credit risk of the issuer. There is a wide variety of credit qualities and maturities available and flexibility in choice of issuer, maturity, and duration. Principal is usually returned upon maturity, but bond value can fluctuate and be subject to volatility risk due to interest rate changes, market sentiment and bond duration sensitivity. Income from some bonds may be tax exempt. Bonds do not protect against the risk of outliving your savings and include risk you cannot reinvest at similar/better rates when a bond matures. Bonds have no death benefit but can be passed directly to heirs with a step-up basis. The **Bloomberg U.S. Aggregate Bond Index** reflects the average experience of only the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. Over the long term, the credited interest rates of TIAA Traditional have been similar to returns of this index, with less volatility due to the diversified investments of TIAA's large general account, which supports TIAA's fixed annuity credited rate and which invests in nearly every type of portfolio asset available in the market, not just the bond market. You cannot invest in an index; nor can you invest in TIAA's general account.
9. TIAA may share profits with TIAA Traditional Annuity owners through declared additional amounts of interest during accumulation, higher initial annuity income, and through further increases in annuity income benefits during retirement. These additional amounts are not guaranteed beyond the period for which they were declared.
10. Lifetime income payments from TIAA Traditional may include a TIAA Loyalty Bonus[®], which is discretionary and determined annually.
11. TIAA Traditional Annuity interest and income benefits include guaranteed amounts plus additional amounts as may be declared on a year-by-year basis by the TIAA Board of Trustees. The additional amounts, when declared, remain in effect through the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed beyond the period for which they are declared.
12. All guarantees are subject to TIAA's claims-paying ability. Guaranteed minimum payment is based on new contributor.
13. These hypothetical examples are based on 67-year-olds selecting single life annuity with a 10-year guarantee period retiring April 1, 2025. The 9.2% payout rate represents a hypothetical long-term contributor and assumes 30 years of level monthly contributions to TIAA Traditional through March 2025. The 7.8% payout rate represents a new money contributor and assumes a transfer into TIAA Traditional on Mar. 31, 2025. This is for illustrative purposes only and is not intended to predict or project performance of any account. Actual returns will vary.

TIAA Traditional is a fixed annuity issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

By communicating the information contained in this material, TIAA is not providing impartial investment advice or giving advice in a fiduciary capacity regarding any investment by, or other investment strategy or transaction of, the plan(s). TIAA is acting solely in a sales capacity with respect to an arms-length sale, purchase, loan, exchange or other transaction related to the investment of securities or other investment property or investment strategy.

You should consider the investment objectives, principal strategies, principal risks, portfolio turnover rate, performance data, and fee and expense information of each underlying investment carefully before directing an investment based on the model. For a free copy of the program description and the prospectus or other offering documents for each of the underlying investments (containing this and other information), call TIAA at 877-518-9161. Please read the program description and the prospectuses or other offering documents for the underlying investments carefully before investing.

This material is for informational, educational or non-fiduciary sales opportunities and/or activities only and does not constitute investment advice (e.g., fiduciary advice under ERISA or otherwise), a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations to invest through a model or to purchase any security or advice about investing or managing retirement savings. It does not take into account any specific objectives or circumstances of any particular customer, or suggest any specific course of action.

No registration under the Investment Company Act, the Securities Act or state securities laws—the model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

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No guarantee – Neither the models nor any investment made pursuant to the models are deposits of, or obligations of, or guaranteed or endorsed by TIAA or their affiliates (except with respect to certain annuities sponsored by TIAA or its affiliates), or insured by the Federal Deposit Insurance Corporation, or any other agency. There is no guarantee that the underlying investments will provide adequate income at and through retirement and participants may experience losses. Participants should not allocate their retirement savings to the underlying investments unless they can readily bear the consequences of such loss.

Assets allocated to the underlying investments based on the model will be invested in underlying mutual funds and annuities that are permissible investments under the plan. Some or all of the underlying investments included in the model may be sponsored or managed by TIAA or its affiliates and pay fees to TIAA and its affiliates. In general, the value of a model-based account will fluctuate based on the performance of the underlying investments in which the account invests. For a detailed discussion of the risks applicable to an underlying investment, please see the prospectus or disclosure document for such underlying investment.

TIAA RetirePlus Select® and TIAA RetirePlus Pro® are administered by Teachers Insurance and Annuity Association of America (“TIAA”) as plan recordkeeper. TIAA-CREF Individual & Institutional Services, Member FINRA and SIPC distributes securities products. SIPC only protects customers’ securities and cash held in brokerage accounts. TIAA and CREF annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY, respectively. Each is solely responsible for its own financial condition and contractual obligations. Transactions in the underlying investments invested in based on the models on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC.

TIAA RetirePlus Select

TIAA RetirePlus Select is an asset allocation program that includes asset allocation models that a plan participant may choose to guide the investment of his or her account into underlying investment options selected by the plan sponsor (the “underlying investments”). The plan sponsor selects the specific underlying investments available under its plan to represent the various asset classes in the models. An independent third-party advisor engaged by Teachers Insurance and Annuity Association of America (“TIAA”) developed the target asset class ratios for the models and the TIAA RetirePlus Select is administered by TIAA as plan recordkeeper. In making TIAA RetirePlus Select available to plans, TIAA is not providing investment advice to the plans or plan participants.

The target asset class ratios for a plan participant’s model-based account will become more conservative over time as the plan participant’s years to retirement decreases. For information regarding the changes to the target allocations please contact TIAA. An account’s actual allocation percentage to an underlying investment may vary from the target allocations due to the performance of the underlying investments or other factors. Accounts invested in accordance with the models will be rebalanced to the applicable target allocations periodically. The underlying investments included in a model are subject to change and may not be representative of the current or future underlying investments for the model. Some or all of the underlying investments included in a model may be sponsored or managed by TIAA or its affiliates and pay fees to TIAA and its affiliates.

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TIAA RetirePlus Pro

TIAA RetirePlus Pro, a model-based service, is administered by Teachers Insurance and Annuity Association of America (“TIAA”) as plan recordkeeper.

The TIAA RetirePlus Pro Models are asset allocation recommendations developed in one of three ways, depending on your plan structure: i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan. Model-based accounts will be managed on the basis of the plan participant’s personal financial situation and investment objectives (for example, taking into account factors such as participant age and risk capacity as determined by a risk tolerance questionnaire).

The plan fiduciary and the plan advisor may determine that an underlying investment(s) is appropriate for a model portfolio, but not appropriate as a stand-alone investment for a participant who is not participating in TIAA RetirePlus Pro. In such case, participants who elect to unsubscribe from the service while holding an underlying investment(s) in their model-based account that has been deemed inappropriate as a stand-alone investment option by the plan fiduciary and/or plan advisor will be prohibited from allocating future contributions to that investment option(s).

Established Restrictions: Each plan participant may, but need not, propose restrictions for his or her model-based account, which will further customize such plan participant’s own portfolio of underlying investments. The plan fiduciary is responsible for considering any restrictions proposed by a plan participant, and for determining (together with plan advisor(s)) whether the proposed restriction is “reasonable” in each case.

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