



Announcing important retirement plan updates at Delta College

Delta College is committed to providing you with competitive retirement benefits. As part of this commitment, Delta College recently reviewed the retirement program with its plan consultant, Graystone Consulting from Morgan Stanley, and is making some important changes, which TIAA will implement starting October 16, 2024. Delta College is making these changes to streamline administration of the retirement program and in turn provide opportunities for lower-cost investments for all participants. While none of your existing balances will be automatically transferred to the new options, you can make the decision to transfer them and take advantage of these lower-cost investments.

You have a balance in one or more of the plans listed below:

- Delta College Optional Retirement Plan (ORP)
- Delta College 403(b) TDA Plan (403(b))

You don't need to do anything now, but you should review this information to learn how the updates may affect your account(s).

The changes to your plans are:

- **A single service provider for all plans.** TIAA will become the single service provider for future contributions to all plans. Existing balances will remain where they are but may be moved if you choose to do so.
Please note: The discontinued providers include American Funds, AXA Equitable, Fidelity Investments, Lincoln Financial Group, MetLife Investors, New York Life, and VALIC–Corebridge.
- **New accounts.** Some plan participants will be issued a new account(s) with TIAA.
- **A new default investment option.** The plans' default investment option has been updated to the Nuveen Lifecycle Index Funds.
- **New investment options.** The new options may give you the ability to create a diversified retirement portfolio to match your investment goals and preferences.
- **Replacement investment options.** Most of the current annuity investment options will be replaced with new mutual fund investment options.
- **Increased fee transparency.** A new fee structure will make it easier to view the cost of each investment option as well as fees paid for plan administration.
- **Retirement plan investment advice.** You can continue to receive advice on the investment options from a TIAA financial consultant.

Make the most of your retirement benefits

These plan updates offer an excellent opportunity to revisit your retirement planning strategy. Review the information on the following pages and talk to us if you have questions. Visit TIAA.org/deltacollege or call **800-842-2252**. Consultants are available weekdays, 8 a.m. to 10 p.m. (ET).

Learn more

To learn more about these plan changes, you may attend a webinar hosted by TIAA on Friday, October 11, 2024, at 10 a.m. (ET). Register at webinars.on24.com/client/deltacollege. If you are unable to attend at this time, you may watch the replay by using the same link at any time after the webinar has concluded.

You can also meet in person with a TIAA financial consultant at Delta College on Friday, October 18, 2024. Delta College will provide more information on this opportunity and other in-person events related to these changes.

A single service provider for the plans

Delta College has selected TIAA to deliver comprehensive retirement services at a reasonable cost. Having one service provider makes it easier for Delta College to monitor investments, services and fees on your behalf. This will only apply to new contributions. Existing balances will remain where they are, although you may choose to move them to TIAA.

New accounts in the ORP and 403(b) TDA Plan

For participants currently contributing with TIAA

On October 16, 2024, those who are currently contributing to the plan(s) will be automatically enrolled in a new account(s). See the chart below. Your current beneficiary designation(s) will be applied to your new account(s). Be sure to review your designation(s) and make any necessary updates. Once the new account(s) is issued, you will receive an enrollment confirmation with additional information from TIAA.

For participants currently contributing with a provider other than TIAA*

On October 16, 2024, those who are currently contributing to the plan(s) with a provider other than TIAA will be automatically enrolled in a new account(s) with TIAA. See the chart below. **Your beneficiary designation will be set to "Estate."** Be sure to review your designation and make any necessary updates. Once the new account(s) is issued, you will receive an enrollment confirmation with additional information from TIAA.

Plan	Account type
ORP	Retirement Choice (RC)
403(b)	Retirement Choice Plus (RCP)

What happens to future contributions and existing balances?

For participants currently contributing with TIAA

Your future contributions will be made to your new TIAA account(s) and directed to the new options listed in the replacement investment chart on pages 4-6, unless you reallocate these funds before the first contribution to the new account(s).

You can continue to transfer balances among the annuity options within your existing account(s). You may also transfer balances to your new account(s) and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back. To discuss these options further, call us at **800-842-2252** to speak with a financial consultant.

What to consider if you have the TIAA Traditional Annuity in your account

Some features of TIAA Traditional vary between the current Retirement Annuity (RA), Supplemental

*Includes American Funds, AXA Equitable, Fidelity Investments, Lincoln Financial Group, MetLife Investors, New York Life, and VALIC–Corebridge.

Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.

Retirement Annuity (SRA), Group Retirement Annuity (GRA) and Group Supplemental Retirement Annuity (GSRA) accounts and the RC and RCP accounts. Before transferring a TIAA Traditional balance from a current account to a new account, consider the differences. A decision to transfer is permanent, and money cannot be moved back to a current account.

- TIAA Traditional in the current RA, SRA, GRA and GSRA accounts offers a 3% minimum rate guarantee, while the RC and RCP accounts offer a floating minimum rate guarantee between 1% and 3%.
- While the current accounts may offer higher minimum guaranteed rates, the floating guaranteed rate for this annuity in the RC and RCP accounts offers the potential for higher total credited rates.
- Historically, TIAA Traditional in GRA and RC accounts has had higher total interest rates in exchange for some restrictions on transfers and withdrawals.

See the comparison chart at [TIAA.org/comparison](https://www.tiaa.org/comparison) for more information on these and other features of TIAA Traditional. If you have questions or would like to request a transfer of existing balances, call **800-842-2252** to speak with a financial consultant.

See the disclosures at the end of this letter for important details on *Investment, insurance and annuity products*.

For participants currently contributing with a provider other than TIAA

Your future contributions will be made to your new TIAA account(s) and directed to the Nuveen Lifecycle Index Fund that corresponds to the year you turn age 65, unless you reallocate these funds before the first contribution to the new account(s). Refer to the *Understanding your new default investment option* chart to see where your contributions will be directed.

Any balances with your current provider will remain in your current account(s), although no new contributions, rollovers or transfers in may be made to this account(s). You may transfer balances to your new TIAA account(s) and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back. To discuss these options further, call us at **800-842-2252** to speak with a financial consultant.

Understanding your new default investment option

The plans will introduce a default investment option for participants who do not select specific investments at the time of enrollment. If you don't want to invest in the default option, you can change your investment elections at any time.

Default investment option	Birth years	Ticker
Nuveen Lifecycle Index 2020 Fund Class R6	Prior to 1959	TLWIX
Nuveen Lifecycle Index 2025 Fund Class R6	1959–1963	TLQIX
Nuveen Lifecycle Index 2030 Fund Class R6	1964–1968	TLHIX
Nuveen Lifecycle Index 2035 Fund Class R6	1969–1973	TLYIX
Nuveen Lifecycle Index 2040 Fund Class R6	1974–1978	TLZIX
Nuveen Lifecycle Index 2045 Fund Class R6	1979–1983	TLXIX
Nuveen Lifecycle Index 2050 Fund Class R6	1984–1988	TLLIX
Nuveen Lifecycle Index 2055 Fund Class R6	1989–1993	TTIIX
Nuveen Lifecycle Index 2060 Fund Class R6	1994–1998	TVIIX
Nuveen Lifecycle Index 2065 Fund Class R6	1999 to present	TFITX

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 lifecycle index 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 fund, there is also exposure to the fees and expenses associated with the underlying mutual funds.

Investment options are being replaced

Most investments in the current lineup will be replaced to better align choices to the investment strategies of the plans.

For participants contributing (or receiving ORP employer contributions) with TIAA

Your future contributions will be directed to the replacement investment options indicated below. Your existing balances will remain in your current account(s) and investments, which will no longer accept new contributions, external transfers or rollovers. You may also transfer balances to your new account(s) and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back. To discuss these options further, call us at **800-842-2252** to speak with a financial consultant.

Current investment option	Ticker	Replacement investment option	Ticker
CREF Core Bond Account Class R1 (variable annuity)	QCBMRX	Loomis Sayles Investment Grade Bond Fund Class N	LGBNX
CREF Equity Index Account Class R1 (variable annuity)	QCEQRX	Vanguard 500 Index Fund Admiral Shares	VFIAX
CREF Global Equities Account Class R1 (variable annuity)	QCGLRX	Vanguard FTSE All-World ex-US Index Fund Admiral Shares	VFWAX
CREF Growth Account Class R1 (variable annuity)	QCGRRX	JPMorgan Large Cap Growth Fund Class R6	JLGMX
CREF Inflation-Linked Bond Account Class R1 (variable annuity)	QCILRX	Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX
CREF Money Market Account Class R1 (variable annuity)	QCMMRX	ORP: Federated Hermes Government Obligations Fund Premier	GOFXX
		403(b): TIAA Traditional Annuity (guaranteed annuity)	N/A
CREF Social Choice Account Class R1 (variable annuity)	QCSCRX	BlackRock 60/40 Target Allocation Fund Class K	BKGPX
CREF Stock Account Class R1 (variable annuity)	QCSTRX	BlackRock 80/20 Target Allocation Fund Class K	BKAPX
TIAA Access Nuveen Core Equity Fund Level 2 (variable annuity)	N/A	Vanguard 500 Index Fund Admiral Shares	VFIAX

Current investment option	Ticker		Replacement investment option	Ticker
TIAA Access Nuveen Core Plus Bond Fund Level 2 (variable annuity)	N/A	▶	Loomis Sayles Investment Grade Bond Fund Class N	LGBNX
TIAA Access Nuveen Equity Index Fund Level 2 (variable annuity)	N/A	▶	Vanguard 500 Index Fund Admiral Shares	VFIAX
TIAA Access Nuveen High Yield Fund Level 2 (variable annuity)	N/A	▶	BlackRock High Yield Bond Portfolio Class K	BRHYX
TIAA Access Nuveen International Equity Fund Level 2 (variable annuity)	N/A	▶	Vanguard FTSE All-World ex-US Index Fund Admiral Shares	VFWAX
TIAA Access Nuveen International Equity Index Fund Level 2 (variable annuity)	N/A	▶	Vanguard FTSE All-World ex-US Index Fund Admiral Shares	VFWAX
TIAA Access Nuveen Large Cap Growth Index Fund Level 2 (variable annuity)	N/A	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
TIAA Access Nuveen Large Cap Responsible Equity Fund Level 2 (variable annuity)	N/A	▶	Vanguard 500 Index Fund Admiral Shares	VFIAX
TIAA Access Nuveen Large Cap Value Fund Level 2 (variable annuity)	N/A	▶	Columbia Dividend Income Fund Institutional 3 Class	CDDYX
TIAA Access Nuveen Large Cap Value Index Fund Level 2 (variable annuity)	N/A	▶	Columbia Dividend Income Fund Institutional 3 Class	CDDYX
TIAA Access Nuveen Lifecycle 2010 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index Retirement Income Fund R6	TRILX
TIAA Access Nuveen Lifecycle 2015 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index Retirement Income Fund R6	TRILX
TIAA Access Nuveen Lifecycle 2020 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2020 Fund R6	TLWIX
TIAA Access Nuveen Lifecycle 2025 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2025 Fund R6	TLQIX
TIAA Access Nuveen Lifecycle 2030 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2030 Fund R6	TLHIX
TIAA Access Nuveen Lifecycle 2035 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2035 Fund R6	TLYIX
TIAA Access Nuveen Lifecycle 2040 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2040 Fund R6	TLZIX
TIAA Access Nuveen Lifecycle 2045 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2045 Fund R6	TLXIX
TIAA Access Nuveen Lifecycle 2050 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2050 Fund R6	TLLIX
TIAA Access Nuveen Lifecycle 2055 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2055 Fund R6	TTIIX
TIAA Access Nuveen Lifecycle 2060 Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index 2060 Fund R6	TVIIX
TIAA Access Nuveen Lifecycle Retirement Income Fund Level 2 (variable annuity)	N/A	▶	Nuveen Lifecycle Index Retirement Income Fund R6	TRILX
TIAA Access Nuveen Mid Cap Growth Fund Level 2 (variable annuity)	N/A	▶	Janus Henderson Enterprise Fund Class N	JDMNX

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Current investment option	Ticker		Replacement investment option	Ticker
TIAA Access Nuveen Mid Cap Value Fund Level 2 (variable annuity)	N/A	▶	Allspring Special Mid Cap Value Fund – Class R6	WFPRX
TIAA Access Nuveen Quant Small Cap Equity Fund Level 2 (variable annuity)	N/A	▶	Vanguard Small-Cap Index Fund Admiral Shares	VSMAX
TIAA Access Nuveen Real Estate Securities Select Fund Level 2 (variable annuity)	N/A	▶	Cohen & Steers Real Estate Securities Fund, Inc. Class Institutional	CSDIX
TIAA Access Nuveen S&P 500 Index Fund Level 2 (variable annuity)	N/A	▶	Vanguard 500 Index Fund Admiral Shares	VFIAX
TIAA Access Nuveen Short Term Bond Fund Level 2 (variable annuity)	N/A	▶	Loomis Sayles Investment Grade Bond Fund Class N	LGBNX
TIAA Access Nuveen Small Cap Blend Index Fund Level 2 (variable annuity)	N/A	▶	Vanguard Small-Cap Index Fund Admiral Shares	VSMAX
TIAA Access T. Rowe Price Institutional Large Cap Growth Fund Level 2 (variable annuity)	N/A	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
TIAA Access Western Asset Management Core Plus Bond Fund Level 2 (variable annuity)	N/A	▶	Loomis Sayles Investment Grade Bond Fund Class N	LGBNX
TIAA Real Estate Account (variable annuity)	QREARX	▶	Cohen & Steers Real Estate Securities Fund, Inc. Class Institutional	CSDIX
TIAA Traditional Annuity (guaranteed annuity)	N/A	▶	TIAA Traditional Annuity (guaranteed annuity)	N/A

For participants contributing with other providers

Future contributions will be directed to the Nuveen Lifecycle Index Fund selected for you based on your projected retirement date (assuming a retirement age of 65). Refer to the *Understanding your new default investment option* chart to see where your contributions will be directed.

Understanding retirement plan fees and fee transparency

Effective October 16, 2024, your plans will assess an annual plan servicing fee of up to 0.14% (\$1.40 per \$1,000 invested), which will be divided into quarterly payments and deducted from your account. This fee will be assessed to each investment you choose within the plans and will vary if a portion of the administrative fee is funded by revenue sharing, a practice where investment providers share in the cost of administration. If the revenue-sharing amount is less than 0.14%, the difference is applied as a plan servicing fee. If the revenue-sharing amount is greater than 0.14%, the difference is applied as a plan servicing credit. This fee or credit will be applied to your account on the last business day of each quarter and will be identified as a “TIAA Plan Servicing Fee” or a “Plan Servicing Credit” on your quarterly statement.

General administrative services

Effective October 16, 2024, the plans will assess an annual plan servicing fee of 0.14% (\$1.40 per \$1,000 invested), which will be divided into quarterly payments and deducted from your account. If you are invested in any of the options that indicate revenue sharing, you will see a “Plan Servicing Credit” revenue-sharing transaction on your quarterly statement. The plan servicing credit will be applied to your account on the last business day of each quarter.

Your plans will also assess an annual fee of 0.16% (\$1.60 per \$1,000 invested) for independent advisor services, which will be divided into quarterly payments. This fee is deducted proportionally from each investment in your account on the last business day of each quarter and identified as a “Non-TIAA Plan Servicing Fee” on your quarterly statement.

Investment-specific services

Each of the plans’ investment options has a fee for investment management and associated services. Plan participants generally pay for these costs through what is called an expense ratio. Expense ratios are displayed as a percentage of assets. For example, an expense ratio of 0.50% means a plan participant pays \$5 annually for every \$1,000 in assets. Taking the expense ratio into consideration allows you to compare investment fees.

In some cases, investment providers share in the cost of plan administration. An investment manager, distribution company or transfer agent may pay a portion of a mutual fund’s expense ratio from their revenues to a plan recordkeeper, such as TIAA, for keeping track of the ownership of the mutual fund’s shares and other shareholder services. Any revenue shared by an investment provider is included as part of each investment’s expense ratio (it is not in addition to the published expense ratios). Please note that the TIAA and CREF annuities do not have revenue sharing. Rather, a “plan services expense offset” is applied to the plans’ administrative and recordkeeping costs for these investment options.

The following table details each investment option in the plans and any associated TIAA plan servicing fee or credit. The total administrative fee equals the revenue share plus or minus the TIAA plan servicing fee or credit. Please note that once the plan changes go into effect, Delta College will monitor investment performance only for the investments shown in this table.

Fund/Account	Ticker	Investment expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
Allspring Special Mid Cap Value Fund – Class R6	WFPRX	0.69	0.69	0.00	0.14	0.14
American Funds New World Fund® Class R-6	RNWX	0.57	0.57	0.00	0.14	0.14
BlackRock 20/80 Target Allocation Fund Class K	BKCPX	0.29	0.23	0.00	0.14	0.14
BlackRock 40/60 Target Allocation Fund Class K	BKMPX	0.31	0.25	0.00	0.14	0.14
BlackRock 60/40 Target Allocation Fund Class K	BKGPX	0.29	0.26	0.00	0.14	0.14
BlackRock 80/20 Target Allocation Fund Class K	BKAPX	0.30	0.27	0.00	0.14	0.14
BlackRock High Yield Bond Portfolio Class K	BRHYX	0.51	0.51	0.00	0.14	0.14
BNY Mellon Natural Resources Fund Class I	DLDRX	0.91	0.91	0.25	(0.11)	0.14
BrandywineGLOBAL – Global Opportunities Bond Fund Class IS	GOBSX	0.56	0.56	0.00	0.14	0.14
Cohen & Steers Real Estate Securities Fund, Inc. Class Institutional	CSDIX	0.84	0.84	0.10	0.04	0.14
Columbia Dividend Income Fund Institutional 3 Class	CDDYX	0.55	0.55	0.00	0.14	0.14
Federated Hermes Government Obligations Fund Premier†	GOFXX	0.23	0.15	0.00	0.14	0.14

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Fund/Account	Ticker	Investment expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
First Eagle Gold Fund Class R6	FEURX	0.85	0.85	0.00	0.14	0.14
Invesco Discovery Fund Class R6	ODIIX	0.65	0.65	0.00	0.14	0.14
Invesco Small Cap Value Fund Class R6	SMVSX	0.71	0.71	0.00	0.14	0.14
Janus Henderson Enterprise Fund Class N	JDMNX	0.66	0.66	0.00	0.14	0.14
Janus Henderson Global Life Sciences Fund Class I	JFNIX	0.76	0.76	0.10	0.04	0.14
Janus Henderson Global Technology and Innovation Fund Class I	JATIX	0.76	0.76	0.10	0.04	0.14
John Hancock Disciplined Value International Fund Class R6	JDIUX	0.79	0.78	0.00	0.14	0.14
JPMorgan Large Cap Growth Fund Class R6	JLGMX	0.52	0.44	0.00	0.14	0.14
Loomis Sayles Investment Grade Bond Fund Class N	LGBNX	0.47	0.44	0.00	0.14	0.14
Nuveen Lifecycle Index 2020 Fund Class R6	TLWIX	0.19	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2025 Fund Class R6	TLQIX	0.18	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2030 Fund Class R6	TLHIX	0.18	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2035 Fund Class R6	TLYIX	0.17	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2040 Fund Class R6	TLZIX	0.17	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2045 Fund Class R6	TLXIX	0.17	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2050 Fund Class R6	TLLIX	0.17	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2055 Fund Class R6	TTIIX	0.17	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2060 Fund Class R6	TVIIX	0.18	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index 2065 Fund Class R6	TFITX	0.38	0.10	0.00	0.14	0.14
Nuveen Lifecycle Index Retirement Income Fund Class R6	TRILX	0.22	0.10	0.00	0.14	0.14
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.15	(0.01)	0.14
Vanguard 500 Index Fund Admiral Shares	VFIAX	0.04	0.04	0.00	0.14	0.14
Vanguard Emerging Markets Stock Index Fund Admiral Shares	VEMAX	0.14	0.14	0.00	0.14	0.14
Vanguard Energy Index Fund Admiral Shares	VENAX	0.10	0.10	0.00	0.14	0.14
Vanguard FTSE All-World ex-US Index Fund Admiral Shares	VFWAX	0.12	0.12	0.00	0.14	0.14
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX	0.10	0.10	0.00	0.14	0.14
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	0.05	0.05	0.00	0.14	0.14
Vanguard Small-Cap Index Fund Admiral Shares	VSMAX	0.05	0.05	0.00	0.14	0.14

*Only available in the ORP.

Plan offsets in your individually owned investment account(s)

The following table details each annuity option in the RA, SRA, GRA and/or GSRA accounts that is no longer available for contributions. These remaining annuities will continue to credit plan offsets.

Fund/Account	Ticker	Investment expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
CREF Core Bond Account Class R1 (variable annuity)	QCBMRX	0.465	0.465	0.300	(0.160)	0.140
CREF Equity Index Account Class R1 (variable annuity)	QCEQRX	0.405	0.405	0.300	(0.160)	0.140
CREF Global Equities Account Class R1 (variable annuity)	QCGLRX	0.485	0.485	0.300	(0.160)	0.140
CREF Growth Account Class R1 (variable annuity)	QCGRRX	0.450	0.450	0.300	(0.160)	0.140
CREF Inflation-Linked Bond Account Class R1 (variable annuity)	QCILRX	0.420	0.420	0.300	(0.160)	0.140
CREF Money Market Account Class R1 (variable annuity)	QCMMRX	0.415	0.415	0.300	(0.160)	0.140
CREF Social Choice Account Class R1 (variable annuity)	QCSCRX	0.440	0.440	0.300	(0.160)	0.140
CREF Stock Account Class R1 (variable annuity)	QCSTRX	0.490	0.490	0.300	(0.160)	0.140
TIAA Access Nuveen Core Equity Fund Level 2 (variable annuity)	N/A	0.710	0.710	0.250	(0.110)	0.140
TIAA Access Nuveen Core Plus Bond Fund Level 2 (variable annuity)	N/A	0.600	0.600	0.250	(0.110)	0.140
TIAA Access Nuveen Equity Index Fund Level 2 (variable annuity)	N/A	0.350	0.350	0.250	(0.110)	0.140
TIAA Access Nuveen High Yield Fund Level 2 (variable annuity)	N/A	0.660	0.660	0.250	(0.110)	0.140
TIAA Access Nuveen International Equity Fund Level 2 (variable annuity)	N/A	0.760	0.760	0.250	(0.110)	0.140
TIAA Access Nuveen International Equity Index Fund Level 2 (variable annuity)	N/A	0.350	0.350	0.250	(0.110)	0.140
TIAA Access Nuveen Large Cap Growth Index Fund Level 2 (variable annuity)	N/A	0.350	0.350	0.250	(0.110)	0.140
TIAA Access Nuveen Large Cap Responsible Equity Fund Level 2 (variable annuity)	N/A	0.480	0.480	0.250	(0.110)	0.140
TIAA Access Nuveen Large Cap Value Fund Level 2 (variable annuity)	N/A	0.710	0.710	0.250	(0.110)	0.140
TIAA Access Nuveen Large Cap Value Index Fund Level 2 (variable annuity)	N/A	0.350	0.350	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2010 Fund Level 2 (variable annuity)	N/A	0.810	0.670	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2015 Fund Level 2 (variable annuity)	N/A	0.820	0.680	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2020 Fund Level 2 (variable annuity)	N/A	0.840	0.690	0.250	(0.110)	0.140

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Fund/Account	Ticker	Investment expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
TIAA Access Nuveen Lifecycle 2025 Fund Level 2 (variable annuity)	N/A	0.850	0.710	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2030 Fund Level 2 (variable annuity)	N/A	0.860	0.720	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2035 Fund Level 2 (variable annuity)	N/A	0.880	0.730	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2040 Fund Level 2 (variable annuity)	N/A	0.910	0.740	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2045 Fund Level 2 (variable annuity)	N/A	0.920	0.750	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2050 Fund Level 2 (variable annuity)	N/A	0.940	0.750	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2055 Fund Level 2 (variable annuity)	N/A	0.940	0.750	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle 2060 Fund Level 2 (variable annuity)	N/A	0.980	0.750	0.250	(0.110)	0.140
TIAA Access Nuveen Lifecycle Retirement Income Fund Level 2 (variable annuity)	N/A	0.840	0.670	0.250	(0.110)	0.140
TIAA Access Nuveen Mid Cap Growth Fund Level 2 (variable annuity)	N/A	0.780	0.780	0.250	(0.110)	0.140
TIAA Access Nuveen Mid Cap Value Fund Level 2 (variable annuity)	N/A	0.750	0.750	0.250	(0.110)	0.140
TIAA Access Nuveen Quant Small Cap Equity Fund Level 2 (variable annuity)	N/A	0.720	0.720	0.250	(0.110)	0.140
TIAA Access Nuveen Real Estate Securities Select Fund Level 2 (variable annuity)	N/A	0.780	0.780	0.250	(0.110)	0.140
TIAA Access Nuveen S&P 500 Index Fund Level 2 (variable annuity)	N/A	0.350	0.350	0.250	(0.110)	0.140
TIAA Access Nuveen Short Term Bond Fund Level 2 (variable annuity)	N/A	0.570	0.570	0.250	(0.110)	0.140
TIAA Access Nuveen Small Cap Blend Index Fund Level 2 (variable annuity)	N/A	0.360	0.360	0.250	(0.110)	0.140
TIAA Access T. Rowe Price Institutional Large Cap Growth Fund Level 2 (variable annuity)	N/A	0.850	0.850	0.250	(0.110)	0.140
TIAA Access Western Asset Management Core Plus Bond Fund Level 2 (variable annuity)	N/A	0.720	0.720	0.250	(0.110)	0.140
TIAA Real Estate Account (variable annuity)	QREARX	0.870	0.870	0.240	(0.100)	0.140
TIAA Traditional Annuity (guaranteed annuity)	N/A	0.000	0.000	0.150	(0.010)	0.140

Investment expenses listed are as of April 30, 2024. To view the current expenses, see the prospectus by visiting [TIAA.org](https://www.tiaa.org) and entering the ticker in the site's search feature.

A contractual or voluntary fee waiver may apply to any investment where there is a difference between the gross and net expense ratios. For the fee waiver expiration date, see the prospectus by visiting [TIAA.org](https://www.tiaa.org) and entering the ticker in the site's search feature.

Retirement plan investment advice is available *at no additional cost to you*

As a participant in the plans, you have access to personalized advice on the plans' investment options from a TIAA financial consultant.

Whether you're just starting out or close to retirement, you can meet online, by phone or in person to discuss your specific financial goals and how to plan for them. You can schedule a one-on-one investment advice session using the contact information below. You can also visit [TIAA.org/tools](https://www.tiaa.org/tools) to get savings, asset allocation and investment recommendations for your retirement plan account. This service is available as part of your retirement program *at no additional cost to you*.

Manage your account

Not sure where to begin? As a reminder, these plan changes are an excellent opportunity to revisit your retirement planning strategy. We can help you take the next step in your financial plan.

- **Online:** Visit [TIAA.org/deltacollege](https://www.tiaa.org/deltacollege) and log in. If you're new to TIAA, select *Login*, then *Need online access?* Follow the on-screen prompts.
- **Phone:** Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).
- **Schedule an investment advice session:** To schedule a one-on-one session, call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET). You can also schedule a meeting online at [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow).
- For assistance with transferring balances from other providers to your new TIAA account(s), you may also contact Jessica Fitzgerald with Graystone Consulting from Morgan Stanley at Jessica.Fitzgerald@msgraystone.com.

IMPORTANT: Investment restrictions for participants with a foreign address—non-United States address.

TIAA may be restricted from processing certain mutual fund transactions (including the purchase of, and rollovers and transfers to, mutual funds) on your behalf. Your options for these types of transactions on the TIAA platform may be limited to TIAA group annuity options available under your plan on the new investment menu. If you have a legitimate U.S. mailing address, including an address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, these restrictions may not apply to you. Please contact TIAA for assistance: International, **+001 212-490-9000**; U.S., **800-842-2252**.

Disclosures

Advice (legal, tax, investment)

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Retirement plan asset allocation advice provided by our Field Consulting Group is obtained using an advice methodology from an independent third party. Advice services provided by our Individual Advisory Services Group are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser. This advice service is not available if you are a participant with a foreign address.

Individual Advisory Services may not be available to all participants. Advisory services through Individual Advisory Services are a fee-for-services charge to the employee. This advice service is not available if you are a participant with a foreign address.

The projections or other information generated by TIAA's online tools regarding the likelihood of various investment outcomes, investment allocations and retirement income are hypothetical in nature, do not reflect actual results and are not guarantees of future results. Results may vary with each use and over time.

TIAA and Graystone Consulting from Morgan Stanley, and any of their affiliates or subsidiaries, are not affiliated with or in any way related to each other. TIAA acts as recordkeeper for the plan and, in that capacity, is not a fiduciary to the plan. TIAA and Graystone Consulting from Morgan Stanley may also provide advice and education to plan participants. When TIAA provides advice on how to allocate investments, it takes fiduciary responsibility for that advice. TIAA is not responsible for the advice and education provided by Graystone Consulting from Morgan Stanley. Graystone Consulting from Morgan Stanley is not responsible for the advice and education provided by TIAA.

Distributions and withdrawals

403(b) plans: Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½ or experiences a hardship. Employer contributions invested in annuity contracts may generally be distributed upon severance of employment or upon occurrence of a stated event in the plan.

401(a)/(k) plans: Subject to plan terms, elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½ or experiences a hardship. Employer contributions may generally be distributed upon severance of employment or upon occurrence of a stated event specified by the plan.

Fees and expenses

Plan servicing fees can be deducted from investment options in Retirement Choice and Retirement Choice Plus contracts. However, plan servicing fees cannot be deducted from annuities in Retirement Annuity, Group Retirement Annuity, Supplemental Retirement Annuity and Group Supplemental Retirement Annuity contracts.

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.

Gross expense ratio includes all of an investment's expenses. Net expense ratio takes into account any investment fee waivers and expense reductions, giving an indication of what is currently being charged.

"Revenue sharing" describes the practice when investment providers share in the cost of plan administration. Please note that TIAA Traditional, TIAA Real Estate, TIAA Stable Value and all CREF Annuity accounts do not have an explicit revenue share. Rather, they have a "plan services offset" that is applied to your plan's administrative and recordkeeping costs.

Investment, insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature or visit [TIAA.org](https://www.tiaa.org) and enter the ticker in the site's search feature for details. Some investment options may have redemption and other fees. **See the fund's prospectus for details.**

TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its 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 TIAA Traditional annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

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 investment performance.

You could lose money by investing in the CREF Money Market Account. Because the accumulation unit value of the Account will fluctuate, the value of your investment may increase or decrease. An investment in the Account is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Account's sponsor has no legal obligation to provide support to the Account, and you should not expect that the sponsor will provide financial support to the Account at any time.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at **877-518-9161**.

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/deltacollege](https://www.tiaa.org/deltacollege) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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