



July 26, 2024

Important information about your Jefferson Health New Jersey 401(k) Plan

Kennedy Health System recently sent you a letter about the termination of the **Jefferson Health New Jersey 401(k) Plan** (the Plan), effective June 14, 2024. Please read this letter to understand the actions you need to take.

This will require TIAA to make some adjustments to participant accounts to facilitate the termination. Despite the termination of the Plan, it's important that you continue to invest your savings effectively to maximize your retirement benefits. You have distribution options available for your retirement balances.

TIAA is committed to supporting you throughout this process and we encourage you to contact us to discuss your options. Call **800-842-2888** representatives are available weekdays, 8 a.m. to 10 p.m. (ET).

It is important to understand that the Plan will no longer accept new contributions, including incoming transfers or rollovers. Loan requests from the Plan are no longer available.

As previously communicated, all participants are 100% vested in their Plan balance. You can roll over your Plan balance or take a withdrawal of your Plan balance immediately.

Key dates

Date	Action
June 14, 2024	Plan is terminated.
December 12, 2024	Retirement plan loan (RPL) payments can continue through this date.
December 13, 2024	Deadline to pay off RPL loan(s).

Your distribution options

1. Rollover

Balances in your Retirement Choice (RC) account may be rolled into another eligible employer-sponsored plan or Individual Retirement Account (IRA) to the extent permitted by the terms of the contracts. This transaction is not a taxable event; a rollover continues the tax-deferred status of your accounts.

2. Withdrawal

You have the option to take a full distribution from your Retirement Choice (RC) account from any of the investment options available under the Plan. Please contact TIAA if you would like to discuss additional withdrawal options, such as partial withdrawal or lifetime income.

Please carefully consider:

- Cash distributions are taxed as ordinary income and you may be subject to both federal and state income tax. In addition, withdrawals before the age of 59½ may be subject to an additional 10% early distribution penalty. TIAA strongly encourages you consult with your tax advisor before making any distribution election.
- Taking distribution may cause you to lose out on the potential for tax-deferred, long-term growth of your retirement savings.
- If you are married, depending on the election you make, you may also need to obtain your spouse's notarized consent for the distribution.

About TIAA Traditional

TIAA Traditional balances held under certain TIAA accounts may be subject to limitations on distributions and transfers.

Full distributions from the TIAA Traditional account held under Retirement Choice (RC) accounts have limitations. In some cases, you may be able to access a full lump-sum distribution of your TIAA Traditional balances in the RC account for a surrender fee. You are encouraged to contact TIAA to discuss all options available for your TIAA Traditional balances in these accounts.

If you make no election

If you do not choose either option shown above your plan sponsor has directed TIAA to take the following actions:

Date	Action
December 9, 2024	New Group Retirement Annuity (GRA) account will be issued.
December 16, 2024	RPL loan(s) will be settled and your remaining loan account balances as of this date will be distributed.
Week of December 16, 2024	Any existing assets in your RC account will be transferred to the GRA account.

Existing RC accounts

If you make no election, your balances will be transferred to a new Group Retirement Annuity (GRA) account which will be maintained as an individual annuity contract. You will continue to own your account and can have it serviced by TIAA. Your account will maintain its tax-deferred status and you may still transfer among the available investment options. No additional contributions may be made to this account and balances, including TIAA Traditional, will no longer be maintained under the Plan.

New GRA accounts

During the week of December 9, 2024, TIAA will automatically enroll you in a new Group Retirement Annuity (GRA) account. Your beneficiary designations will be applied to your new GRA account, and you will receive an enrollment confirmation from TIAA.

Transfer of existing RC account balances

During the week of December 16, 2024, all assets in your RC account will transfer as shown in the table below. TIAA Traditional in your RC account will transfer to the TIAA Traditional Account in the GRA account and will be applied to the current pay-in rate for those accounts. TIAA participants are subject to certain limitations on distributions from the TIAA Traditional account.

To identify where your balances are currently invested, log in to your account at [TIAA.org](https://www.tiaa.org) or view your last quarterly statement.

Current investment option in your existing RC account	Ticker	Replacement investment option in your new GRA account	Ticker
American Funds Capital World Growth and Income Fund® Class R-6	RWIGX	CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
American Funds EuroPacific Growth Fund® Class R-6	REGRX	CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
CREF Core Bond Account Class R3 (variable annuity)	QCBMIX	CREF Core Bond Account Class R3 (variable annuity)	QCBMIX
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX	CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
CREF Growth Account Class R3 (variable annuity)	QCGRIX	CREF Growth Account Class R3 (variable annuity)	QCGRIX
CREF Social Choice Account Class R3 (variable annuity)	QCSCIX	CREF Social Choice Account Class R3 (variable annuity)	QCSCIX
CREF Stock Account Class R3 (variable annuity)	QCSTIX	CREF Stock Account Class R3 (variable annuity)	QCSTIX
Dodge & Cox Income Fund Class I	DODIX	CREF Core Bond Account Class R3 (variable annuity)	QCBMIX
TIAA Real Estate Account (variable annuity)	QREARX	TIAA Real Estate Account (variable annuity)	QREARX
TIAA Traditional Annuity (guaranteed annuity)	N/A	TIAA Traditional Annuity (guaranteed annuity)	N/A
Nuveen Lifecycle Index 2010 Fund R6	TLTIX	TIAA Access Nuveen Lifecycle 2010 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2015 Fund R6	TLFIX	TIAA Access Nuveen Lifecycle 2015 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2020 Fund R6	TLWIX	TIAA Access Nuveen Lifecycle 2020 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2025 Fund R6	TLQIX	TIAA Access Nuveen Lifecycle 2025 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2030 Fund R6	TLHIX	TIAA Access Nuveen Lifecycle 2030 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2035 Fund R6	TLYIX	TIAA Access Nuveen Lifecycle 2035 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2040 Fund R6	TLZIX	TIAA Access Nuveen Lifecycle 2040 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2045 Fund R6	TLXIX	TIAA Access Nuveen Lifecycle 2045 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2050 Fund R6	TLLIX	TIAA Access Nuveen Lifecycle 2050 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2055 Fund R6	TTIIX	TIAA Access Nuveen Lifecycle 2055 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2060 Fund R6	TVIIX	TIAA Access Nuveen Lifecycle 2060 Fund R6 T1 (variable annuity)	N/A
Nuveen Lifecycle Index 2065 Fund R6	TFITX	TIAA Access Nuveen Lifecycle Index 2065 Fund R6 T1 (variable annuity)	N/A

Current investment option in your existing RC account	Ticker	Replacement investment option in your new GRA account	Ticker
Nuveen Lifecycle Index Retirement Income Fund R6	TRILX	TIAA Access Nuveen Lifecycle Retirement Income Fund R6 T1 (variable annuity)	N/A
Vanguard Emerging Markets Stock Index Fund Institutional Shares	VEMIX	CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
Vanguard Extended Market Index Fund Institutional Plus Shares	VEMPX	CREF Equity Index Account Class R3 (variable annuity)	QCEQIX
Vanguard Federal Money Market Fund Investor Shares	VMFXX	CREF Money Market Account Class R3 (variable annuity)	QCMMIX
Vanguard FTSE Social Index Fund Admiral	VFTAX	CREF Social Choice Account Class R3 (variable annuity)	QCSCIX
Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX	CREF Inflation-Linked Bond Account Class R3 (variable annuity)	QCILIX
Vanguard Institutional Index Fund Institutional Plus Shares	VIIIX	CREF Equity Index Account Class R3 (variable annuity)	QCEQIX
Vanguard PRIMECAP Fund Admiral Shares	VPMAX	CREF Growth Account Class R3 (variable annuity)	QCGRIX
Vanguard Real Estate Index Fund Institutional Shares	VGSNX	TIAA Real Estate Account (variable annuity)	QREARX
Vanguard Total Bond Market Index Fund Institutional Plus Shares	VBMPX	CREF Core Bond Account Class R3 (variable annuity)	QCBMIX
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
Vanguard Windsor™ II Fund Admiral™ Shares	VWNAX	CREF Equity Index Account Class R3 (variable annuity)	QCEQIX

Effective May 1, 2024, certain TIAA-CREF Funds were renamed to *Nuveen*. Nuveen is TIAA's global asset manager. In addition, the Retail, Advisor, and Institutional share classes were renamed to align with Nuveen's share classes. Learn more at [TIAA.org](https://www.tiaa.org).

Retirement plan loans (RPLs)

Loan repayments will continue to debit from your bank account through December 12, 2024. To avoid potential tax and penalty implications, outstanding RPL balances must be repaid in full. Please contact TIAA, to repay the outstanding RPL balance by Friday, December 13, 2024, at 4:00 p.m. (ET).

Failure to repay the outstanding RPL balance will result in the loan being settled, and the remaining loan balance distributed as of December 16, 2024. The distributed amount of the loan will be reported as ordinary income, subject to applicable taxes and penalties. It is recommended to consult with a tax advisor.

Recurring transactions

Participants who have any of the systematic transactions listed below will be impacted by the plan termination and need to contact TIAA to provide new instructions. If no action is taken your transaction(s) could be interrupted or canceled. You will receive additional communications if any additional action is required. The following options are affected:

- Minimum distribution option
- Required recurring minimum distributions
- Systematic withdrawal and transfers
- Account rebalancing

You are encouraged to contact TIAA so that we may assist you with identifying where your balances are currently invested and managing your account for the future. Call **800-842-2888**, representatives are available weekdays from 8 a.m. to 10 p.m. (ET).

If you prefer to use your secure MyTIAA online account, please visit **TIAA.org**. Once signed in, you can begin the rollover and/or withdrawal process from the *Accounts* tab. If you have yet to set up your secure MyTIAA online account, click *Need online access?* from the *Login* screen.

Disclosures

1. Prior to rolling over, consider your other options. You may be able to leave money in your current plan, withdraw cash or roll over the assets to a new employer's plan, if one is available and rollovers are permitted. Compare the differences in investment options, services, fees and expenses, withdrawal options, required minimum distributions, other plan features and tax treatment. Speak with a TIAA consultant and your tax advisor regarding your situation. Learn more at **TIAA.org/reviewyouroptions**.
2. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its claims-paying ability.

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**.

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.

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.

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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 for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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