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UNIVERSITY



# Important changes to the DePauw University VEBA Retiree Healthcare Savings Plan

Changes will begin in February 2025



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# A new chapter is about to start.

Helping you plan and save for the future is important to DePauw University. Beginning in February 2025, the DePauw University VEBA Retiree Healthcare Savings Plan will move from Nyhart/Beneco to TIAA. While no action is required, you should review this brochure and enclosed notice to learn how this will affect your account. Scheduled contributions will continue during the transition period (subject to eligibility rules).

## What is the DePauw University VEBA Retiree Healthcare Savings Plan?

The plan gives you a valuable opportunity to build tax-free assets you can use to pay for qualified medical expenses in retirement.

Established in 2005, the University contributes on your behalf while you're an active employee. Once you've retired, you can use these funds for medical expenses, including medical plan premiums. Active employees gain access to these funds once they officially retire from the University.

## Key dates

DATES (2025)	EVENTS
Feb. 19	Last day to submit claims to Nyhart/Beneco.  At 4 p.m. ET, the blackout period is expected to begin. During this time, you will be unable to modify your Nyhart/Beneco account, and retirees will not be able to file claims.
Feb. 24	The new retiree healthcare savings plan accounts created at TIAA. You will receive an enrollment confirmation.
Feb. 25	A group seminar to review the changes and ask questions will be held at 10 a.m. ET in the University Ballroom in The Memorial Student Union Building.
Feb. 27	Account balances expected to transfer from Nyhart/Beneco to TIAA.  A live webinar will be held at 2 p.m. ET to review the changes and ask questions. Register at <a href="https://webinars.on24.com/client/TIAAandDePauw">webinars.on24.com/client/TIAAandDePauw</a> .
Feb. 28	First contribution to your new TIAA account expected to occur.
On or about Mar. 14	Blackout period expected to end. You can view your new account at TIAA, update your investment choices and submit claims reimbursement requests if you are an eligible retiree.
On or about Mar. 28	Retirees who have filed claims with Nyhart/Beneco in the last two years will receive a healthcare payment card in the mail.

**Important note:** The date of the transfer/the end of the blackout period depends on the accurate, timely transfer of data and assets from Nyhart/Beneco to TIAA. If this does not occur, the end of the blackout period could be delayed.



## Your transition experience

DePauw University conducted a review of the plan and decided to move the plan to TIAA. This transfer to TIAA is meant to increase participant services and offerings and improve the participant experience by providing a better, more user-friendly process.

### Your new account with TIAA

Beginning Feb. 24, 2025, you will be automatically enrolled in a new account at TIAA. Once your account has been issued, you will receive an enrollment confirmation with additional information from TIAA. Your existing plan information at Nyhart/Beneco will transfer to TIAA.

### Blackout period

There will be a brief blackout period to facilitate the transfer of existing balances from Nyhart/Beneco to TIAA. During this time, you will not be able to submit claims for reimbursement, change your investment choices or transfer funds. The blackout period is expected to begin on Feb. 19, 2025, at 4 p.m. ET, and is expected to end by the week ending Mar. 14, 2025. Please review the enclosed Blackout Notice for more information.

**Important note:** The date of the transfer/the end of the blackout period depends on the accurate, timely transfer of data and assets from Nyhart/Beneco to TIAA. If this does not occur, the end of the blackout period could be delayed.

### How your account balance will transfer

Balances with Nyhart/Beneco will transfer in two steps. Your existing balance will first be transferred to the Nuveen Money Market Fund (TIEXX). Once the information is received from Nyhart/Beneco, TIAA will transfer the balance from the Nuveen Money Market Fund (TIEXX) to the Nuveen Lifecycle Index Fund that corresponds with the year you turn age 65.

Enrollment confirmations from TIAA will be sent by U.S. mail unless you have set your preferences to receive information electronically.

See **Disclosures** beginning on page 5 for important details on **Investment, insurance and annuity products**.

# Your investment lineup

The investment lineup provides flexibility to choose options that match your financial preferences and goals. For more detailed information on each option, visit [tiaa.org](https://www.tiaa.org) and enter the ticker in the site’s search feature.

Fund		Ticker
<b>MONEY MARKET</b>		
Nuveen Money Market Fund Retirement Class		TIEXX
<b>MULTI-ASSET</b>		<b>BIRTH YEARS</b>
Nuveen Lifecycle Index Retirement Income Fund Retirement Class	N/A	TRCIX
Nuveen Lifecycle Index 2010 Fund Retirement Class	Prior to 1949	TLTRX
Nuveen Lifecycle Index 2015 Fund Retirement Class	1949 – 1953	TLGRX
Nuveen Lifecycle Index 2020 Fund Retirement Class	1954 – 1958	TLWRX
Nuveen Lifecycle Index 2025 Fund Retirement Class	1959 – 1963	TLQRX
Nuveen Lifecycle Index 2030 Fund Retirement Class	1964 – 1968	TLHRX
Nuveen Lifecycle Index 2035 Fund Retirement Class	1969 – 1973	TLYRX
Nuveen Lifecycle Index 2040 Fund Retirement Class	1974 – 1978	TLZRX
Nuveen Lifecycle Index 2045 Fund Retirement Class	1979 – 1983	TLMRX
Nuveen Lifecycle Index 2050 Fund Retirement Class	1984 – 1988	TLLRX
Nuveen Lifecycle Index 2055 Fund Retirement Class	1989 – 1993	TTIRX
Nuveen Lifecycle Index 2060 Fund Retirement Class	1994 – 1998	TVITX
Nuveen Lifecycle Index 2065 Fund Retirement Class	1999 to present	TFIRX

## Default investment

The age-based Nuveen Lifecycle Index Funds are the default investment option for the plan. If you do not proactively choose investment options, a lifecycle index fund will be selected for you.

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

See [Disclosures](#) beginning on page 5 for important details on [Investment, insurance and annuity products](#).

# Access to your benefits for retired employees

If you've filed a claim reimbursement with Nyhart/Beneco in the last two years, your account will automatically be available for reimbursement requests once the blackout period is over. On or about Mar. 28, 2025, you'll receive a package from Optum Financial, the claims administrator of TIAA's Retirement Healthcare Program. The package will include a healthcare payment card for the VEBA plan as well as instructions on how to file claims for reimbursement of qualified medical expenses. The payment card will function similarly to a debit card and can be used at medical merchants.

## If you are retired and have not filed claim reimbursements in the last two years

When you are ready to access and make use of the account balance for reimbursement of qualified medical expenses, complete and submit a **Claims Activation Form** available at [tiaa.org](https://www.tiaa.org). You may also request a hard copy of the form by calling 877-554-1004 and selecting option 1.

Within 7 to 10 business days of our receipt of the completed Claims Activation Form, you'll receive a package from the third-party claims administrator, Optum Financial. This package will include a healthcare payment card as well as instructions on how to file claims for reimbursement of qualified medical expenses.

You can learn more about these changes, the claims reimbursement process and ask TIAA questions during an upcoming event or webinar specifically for retirees. See the back cover of this guide for details.

For step-by-step instructions on the claims reimbursement process, see the Retiree Guide at [tiaa.org/depauw](https://www.tiaa.org/depauw). Select *The retiree healthcare savings plan is changing*. Then select *Retiree Guide*.

# Disclosures

Interests in any retiree healthcare plan discussed herein are offered solely by the employer.

Teachers Insurance and Annuity Association of America (TIAA) will provide services to the plan and may issue plan communications on behalf of the plan sponsor, in its capacity as a plan recordkeeper.

TIAA Individual & Institutional Services, LLC serves as a broker-dealer with respect to underlying mutual funds only, and does not offer, market or sell interests in such plans or otherwise provide broker-dealer services with respect to the interests in such plans. The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

TIAA products may be subject to market and other risk factors. See the applicable product literature, or visit [tiaa.org](https://tiaa.org) for details.

## **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://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.**

**You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of its shares at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

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

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# We're here to help

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

## On or about Feb. 24, 2025, you can manage your new account online

Visit [tiaa.org/depauw](https://tiaa.org/depauw) and log in. You can use the same user ID and password you have for your DePauw University 403(b) Plan at TIAA. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.

### Have questions?

Call TIAA at 877-554-1004 and choose option 1, weekdays, 8 a.m. to 10 p.m. ET.

## Schedule a one-on-one counseling session

You will be able to view your transferred balance from Nyhart/Beneco in mid-March. You can meet online, by phone or in person to discuss your specific financial goals and how to plan for them. This service is available as part of your retirement program *at no additional cost to you*.

### Online

Visit [tiaa.org/schedulenow](https://tiaa.org/schedulenow).

### Phone

Call TIAA at 800-732-8353, weekdays, 8 a.m. to 8 p.m. ET.

Take your planning with you using the TIAA mobile app. Download the TIAA mobile app from the App Store or Google Play.



# Informational events

Learn more about these changes and claims reimbursement processes by joining an upcoming event.

DATE (2025)	TIME (ET)	LOCATION
Tuesday, Feb. 25	10 a.m.	University Ballroom, The Memorial Student Union Building
Thursday, Feb. 27	2 p.m.	Register for a webinar by scanning the QR code or visit <a href="https://webinars.on24.com/client/TIAAandDePauw">webinars.on24.com/client/TIAAandDePauw</a> .

