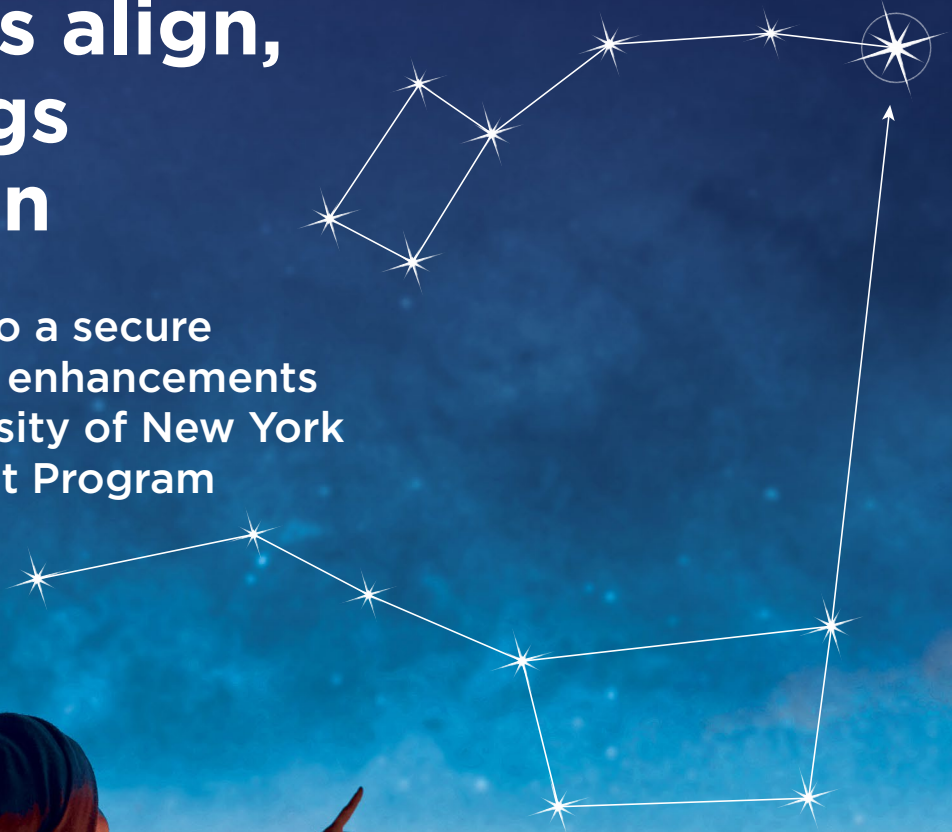
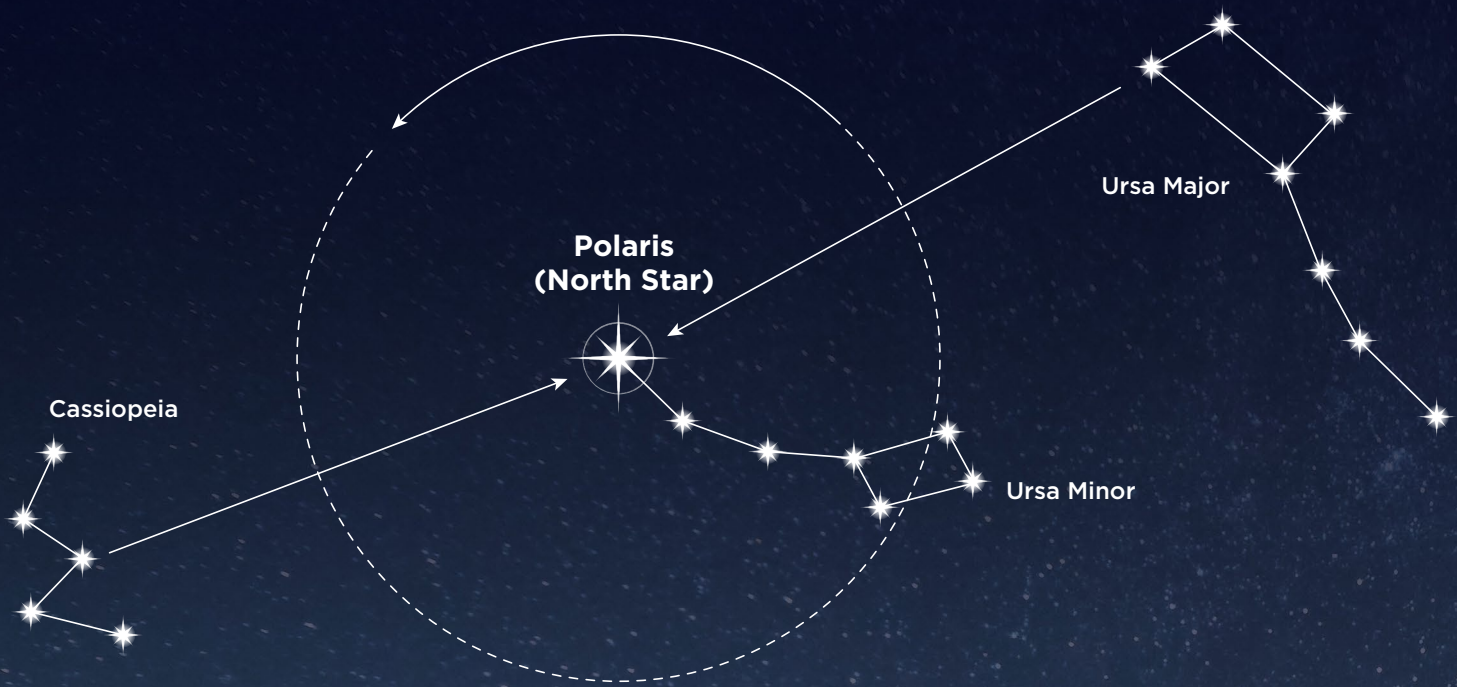


When stars align, good things can happen

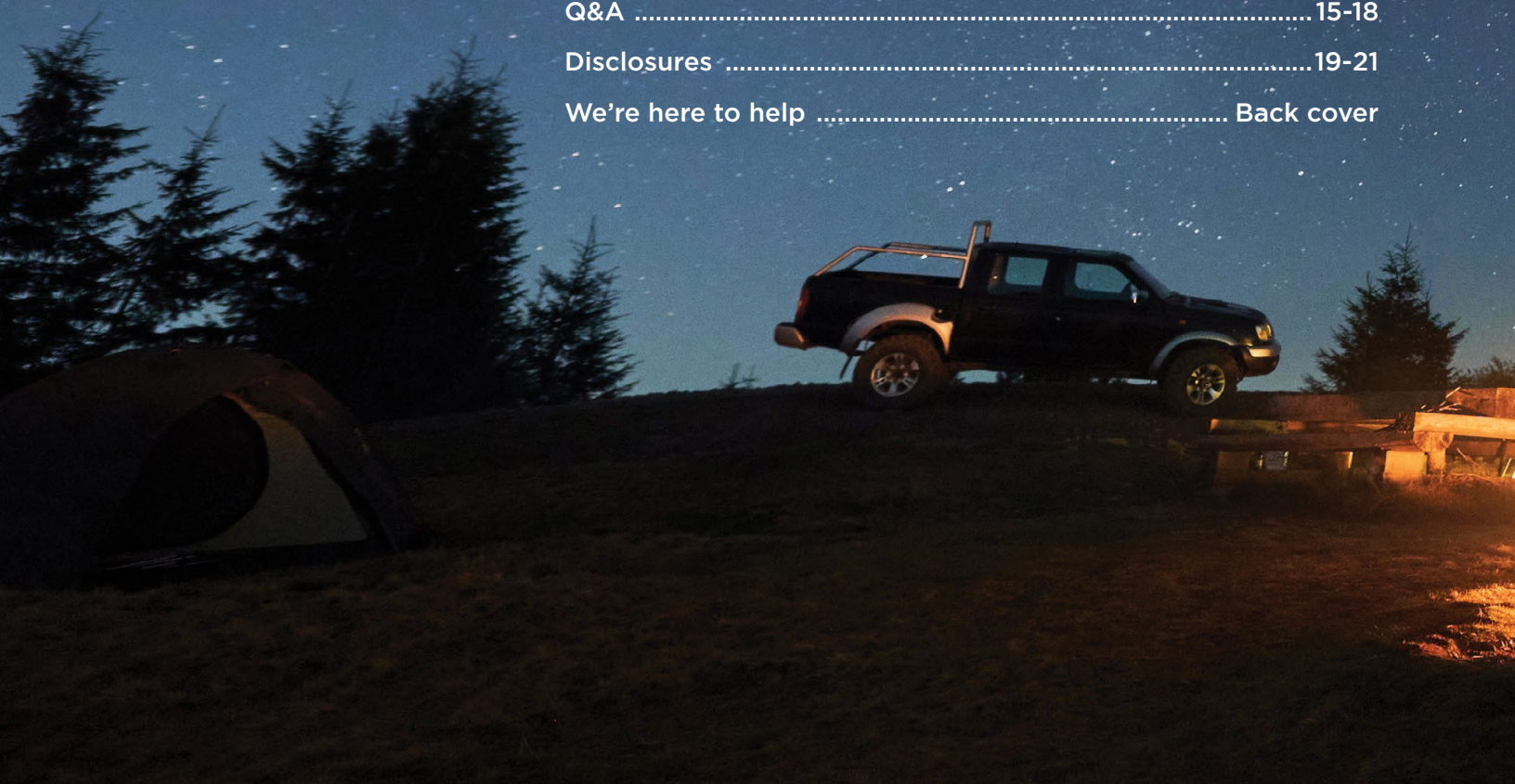
Chart your course to a secure
retirement with the enhancements
to The State University of New York
Optional Retirement Program





Contents

Charting your retirement future through the STARS	2
Key dates for retirement plan updates	3
SUNY Targeted Allocation Retirement Series (STARS)	4-6
Your transition experience	7-10
Retirement Choice core investment lineup	11-12
Retirement planning resources	13
Informational events	14
Q&A	15-18
Disclosures	19-21
We're here to help	Back cover



A group of four people are sitting on a grassy hill at night, looking up at a starry sky. They are illuminated from behind by the warm glow of a campfire. The background shows a dark forest and a building with lights in the distance. The sky is filled with numerous stars, creating a serene and contemplative atmosphere.

Follow *your* North Star to retirement security

The North Star is a powerful symbol that has been used throughout history. It's used to reference direction, guidance, stability and purpose as it remains almost exactly at the same point relative to all other stars—no matter how much they appear to move around. It reminds us to follow our path, even if the future seems uncertain.

As part of the upcoming plan changes, the State University of New York (SUNY) has developed a new default investment option for the plans or, said differently, a new North Star for plan participants. The SUNY Targeted Allocation Retirement Series (STARS) will help you chart your course to a secure retirement and serve as the plans' default investment option, replacing the current TIAA default choice.

The changes outlined in this transition guide provide an opportunity for you to review your account and your retirement goals to see how the plan changes may benefit you.

Charting your retirement future through the STARS

Take action if you do not want to be automatically moved to STARS.

If you have a balance in the TIAA Access Nuveen Lifecycle variable annuities and **do not** want to be automatically moved to STARS, you need to update your current investment choices for future contributions and existing balances to remove all allocations to the TIAA Access Nuveen Lifecycle variable annuities in your RC account by 4 p.m. (ET) on July 19, 2024.

You can also change your investment elections at any time after the enhancements are complete.

The State University of New York (SUNY) is making the enhancements described below to the SUNY Optional Retirement Program (ORP), offering new services, tools and investment options that can help you with your retirement savings goals. These updates begin July 23, 2024.



SUNY Targeted Allocation Retirement Series (STARS).

This new service automatically manages your investments, making it easier for you to stay on track with your retirement goals by providing guaranteed growth now and an option for guaranteed income in retirement.



New account. If you have a balance in the current default investment option for the plan (the TIAA Access Nuveen Lifecycle variable annuities) in your Retirement Choice (RC) account, you will be enrolled in a new type of plan account with TIAA.



Account balance transfer. If you have a balance in the current default investment option (the TIAA Access Nuveen Lifecycle variable annuities) in your RC account, your current account balances (except the TIAA Traditional Annuity and TIAA Stable Value balances) will be transferred to the **new** default option (STARS).



New investment option in the core lineup. One new investment option will be added to the current RC core lineup.



Retirement plan investment advice. You can continue to receive advice on the investment options from a TIAA financial consultant. There is *no additional cost to you* for this service.

Effective May 1, 2024, certain TIAA-CREF Funds and TIAA Access variable annuities 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).

Key dates for retirement plan updates



Dates (2024)	Events
Week of July 15	Informational webinars on the plan changes begin.
July 23	<p>Enrollment in a new plan account with TIAA is expected to occur for participants with any balances in the TIAA Access Nuveen Lifecycle variable annuities in your Retirement Choice (RC) account. You will receive an enrollment confirmation.</p> <p>New SUNY Targeted Allocation Retirement Series (STARS) is available in the SUNY ORP.</p>
Payrolls on or after July 23	First payroll contribution after the enhanced features are implemented in the SUNY ORP.
Week of July 29	If you currently invest in any of the TIAA Access Nuveen Lifecycle variable annuities in your RC account, your current eligible account balances (excluding balances in the TIAA Traditional and TIAA Stable Value guaranteed annuities) will be transferred to your new account and a STARS model portfolio based on your anticipated retirement at age 65.

No longer employed by SUNY?

Although you are not actively contributing to the retirement plan, you have balances in one or more accounts. Please review this information to determine how the changes may affect you. Contact a TIAA financial consultant if you have additional questions.

SUNY Targeted Allocation Retirement Series (STARS)

An investment strategy that changes with you



Now

Your strategy is designed around you and can be updated anytime.



While you work

Automatic adjustments to your investment mix over time help reduce risk as you get closer to retirement.



When you retire

You can start lifetime income on any portion of your savings while other investments are managed for growth potential.³

Retirement security is attainable. Will you have money you can count on when you retire?

Your answer should be “Yes!” That’s why your SUNY ORP will now include the STARS model portfolio service, offering a hands-off approach that manages your retirement investments for you based on your projected retirement date. Through the TIAA Traditional Annuity, this service includes an allocation for guaranteed growth now and an option for guaranteed income when you retire.¹

STARS is a convenient alternative to making your own choices from the retirement plan’s investment lineup.

Pursue long-term financial security while simplifying your financial life



Automatic

No investments to manage—STARS takes care of that for you.



Personalized

No “one size fits all” approach—your strategy is based on your preferences.



Built to last

No running out—the option for guaranteed income for life is built in from the start.

The brightest stars in constellations

Bright stars make their host constellation easy to identify.* Such is the case with Rigel, one of the brightest stars in the night sky that is part of the constellation Orion.

Consider the TIAA Traditional Annuity a bright star, or anchor, *within* STARS. TIAA Traditional can help provide financial security for life. It provides guaranteed growth while you are saving, even if the stock market is down; guaranteed income you can count on for life when you retire; and, even more growth and income opportunities beyond the guarantees.^{1,2}

Having TIAA Traditional *within* the custom default investment option makes STARS unique. To learn more about TIAA Traditional, visit TIAA.org/traditional.

*constellation-guide.com/constellations/brightest-stars-in-constellations

¹ Any guarantees under annuities issued by TIAA are subject to TIAA’s claims-paying ability. Past performance is not a guarantee of future results.

² TIAA Traditional Annuity interest and income benefits include guaranteed amounts plus additional amounts as may be established on a year-by-year basis 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 are declared.

³ Converting some or all of your savings to income benefits (referred to as “annuitization”) is a permanent decision. Once income benefit payments have begun, you will be unable to change to another option.

What is a STARS model portfolio?

Each model includes a combination of investment options from the retirement plan's lineup. The mix of investments offers a specific balance of financial risk and reward, and takes into account your current age and your projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement.

Over time, STARS automatically rebalances your account to help keep you on track with your retirement goals.

Benefits to you

Simple to use

Diversified mix of investments

Professionally designed and managed model portfolios

Automatically reduces investment risk as you near retirement

Guaranteed annual returns and "loyalty bonus" from the TIAA Traditional Annuity allocation

Considers any non-model annuity plan balances and/or lifetime annuity income in the management of your model portfolio

Option for monthly income payments for life once you retire

Is there a cost?

If you use STARS, or if you don't select investment options and it becomes your default investment, you will be charged 60¢ annually for each \$1,000 in your account managed by the series. This fee will be deducted from your account each quarter and reflected on your quarterly statement as a "TIAA RetirePlus Pro® fee."

More on TIAA Traditional—the anchor within STARS

Participants who invest in TIAA Traditional also receive a "loyalty bonus"—the longer you contribute to this annuity, the more bonus you earn. TIAA may provide a loyalty bonus based on the length of time the funds are held in TIAA Traditional. The loyalty bonus is a return of excess profits and is only available at annuitization when you retire. The TIAA board determines this amount each year.

STARS has TIAA Traditional as part of the portfolio's investment mix. Review the chart on page 6 to see how much of TIAA Traditional is allocated to each STARS model portfolio.

Personalize your information

You can help determine an appropriate model portfolio by providing additional information about your financial situation and preferences.

Simply log in to your TIAA account, then choose *Personalize it* next to your retirement account. Select your retirement age and complete the brief questionnaire to initiate a model portfolio recommendation.

Once you review it, you can select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

You can change your information and the model portfolio you use anytime.

continued

SUNY Targeted Allocation Retirement Series (STARS) *continued*

STARS model portfolio investment options

Some or all of these investment options may be included in your STARS model portfolio. The percentage of each investment allocated to a STARS model portfolio is noted below.

Model portfolio birth years	Prior to 1943	1943 – 1947	1948 – 1952	1953 – 1957	1958 – 1962	1963 – 1967	1968 – 1972
Investment name							
TIAA Access American Funds EuroPacific Growth T1 (variable annuity)	12%	13%	16%	17%	18%	22%	26%
TIAA Access Vanguard Extended Market Index T1 (variable annuity)	11%	12%	13%	14%	14%	16%	19%
TIAA Access Vanguard Institutional Index Plus T1 (variable annuity)	19%	20%	21%	21%	22%	24%	27%
TIAA Access Vanguard Total Bond Market Index Admiral T1 (variable annuity)	9%	9%	10%	12%	12%	10%	8%
TIAA Access Vanguard Total International Bond Index Institutional T1 (variable annuity)	5%	5%	5%	5%	5%	5%	4%
TIAA Traditional Annuity (guaranteed annuity)	44%	41%	35%	31%	29%	23%	16%
Total	100%	100%	100%	100%	100%	100%	100%

Model portfolio birth years	1973 – 1977	1978 – 1982	1983 – 1987	1988 – 1992	1993 – 1997	1998 – 2002	2003 to present
Investment name							
TIAA Access American Funds EuroPacific Growth T1 (variable annuity)	30%	35%	37%	40%	42%	43%	43%
TIAA Access Vanguard Extended Market Index T1 (variable annuity)	21%	22%	24%	24%	25%	25%	25%
TIAA Access Vanguard Institutional Index Plus T1 (variable annuity)	29%	30%	31%	31%	30%	29%	29%
TIAA Access Vanguard Total Bond Market Index Admiral T1 (variable annuity)	6%	4%	3%	2%	1%	1%	1%
TIAA Access Vanguard Total International Bond Index Institutional T1 (variable annuity)	3%	2%	1%	1%	1%	1%	1%
TIAA Traditional Annuity (guaranteed annuity)	11%	7%	4%	2%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%

See *Disclosures* beginning on page 19 for important details on *Investment, insurance and annuity products* and *SUNY Targeted Allocation Retirement Series (STARS)*.

Your transition experience

If you have a balance in any of the TIAA Access Nuveen Lifecycle variable annuities in your Retirement Choice (RC) account



New account

If you currently hold a balance in any of the TIAA Access Nuveen Lifecycle variable annuities in your Retirement Choice (RC) account, on or about July 23, 2024, you will be enrolled in a new account and a STARS model portfolio based on the year you turn 65. Your beneficiary(ies) and your online access will not change.



Future contributions

Beginning with the payroll on or after July 23, 2024, your future contributions will be directed to a STARS model portfolio based on the year you turn 65.



Existing balances

During the week of July 29, 2024, your current RC account balance (excluding balances in the TIAA Traditional and TIAA Stable Value guaranteed annuities) will be transferred to a STARS model portfolio based on the year you turn 65.

TIAA Traditional and TIAA Stable Value balances will remain in your current accounts.

Can I use STARS and also select options from the investment lineup?

For each eligible TIAA account, you need to choose either STARS or your own investment strategy from the plan's investment lineup.

Impact of plan changes on transactions

Please note this plan-level transfer of your account balance may supersede any individual transactions you request. Submit all requests (e.g., transfer or withdrawals) by Friday, July 26, 2024, to ensure they are complete before the plan-level transfer.

If you currently receive retirement plan distributions, have automatic account rebalancing and/or have loans, your new Retirement Choice Plus account will continue to offer the same features, but your transactions could be accelerated, interrupted or canceled. Additionally, any new rollovers or transfers will be directed to your active account and allocations on file. You will receive additional communications if any actions are required.

continued

Your transition experience *continued*



How to modify your STARS model portfolio or choose your own investments (or opt out)

Beginning July 23, 2024, you may log in to your account to personalize your model portfolio by answering a few questions about your investing style and updating your anticipated retirement date. You can choose the STARS model portfolio suggested for you or select from the other models shown.

If you don't want to use a model portfolio, you have the option to build your own portfolio from options in the RC core investment lineup. While logged in to your account, you can unsubscribe from or opt out of the STARS models, then select from the investment options available in your RC core lineup.

You can make updates to your account at any time, including changing your investment choices or resubscribing to STARS.

If you unsubscribe or opt out, please note:

- Future contributions that were directed to a model portfolio (as well as balances that were managed by a model portfolio) will transfer to your RC account and the investments you select.
- If you do not already have an RC account, a new one will be issued for this purpose, and you will be sent an enrollment confirmation.
- If you decide to unsubscribe or opt out and make your own investment elections during the week of July 29, 2024, it can take up to three days until your account settles to accurately display your desired intentions.
- Once you unsubscribe or opt out and select your own investments, you will need to wait 120 days if you decide to resubscribe to STARS.
- If you have a balance in TIAA Traditional that you choose to transfer as a result of unsubscribing from STARS, it will offer the current TIAA Traditional rate.
- TIAA Traditional in your RC account has reduced liquidity options. Please contact a TIAA financial consultant for more information.



Action steps



Decide how to invest.

Choose your own investments or consider using STARS. See page 8 for more information.

If you do not want to move to STARS, you must update your current investment choices for future contributions and existing balances to remove all allocations to the TIAA Access Nuveen Lifecycle variable annuities in your RC account by 4 p.m. (ET) on July 19, 2024.

You can also change your investment elections at any time after the enhancements are complete.

A TIAA financial consultant is available to provide retirement investment advice and answer your questions. Schedule a session using the information on the back cover. There is *no additional cost to you* for this service.



You have the option to personalize your information.

Your STARS model portfolio can be based on your financial situation and preferences. Log in to your TIAA account at any time after July 23, 2024, and choose *Personalize it* next to your retirement account to assist in selecting the most appropriate model portfolio in the series. See page 5 for more details.



Check your beneficiary.

It's important to keep your beneficiary information current. Review your choices and make changes if needed.



Attend a webinar.

Learn more about the retirement plan changes. See page 14 for a schedule.

continued

Your transition experience *continued*

If you *do not* have a balance in any of the TIAA Access Nuveen Lifecycle variable annuities in your RC account



You will not receive a new account

While you will not be enrolled into a STARS model portfolio, you may choose to use one at any time after July 23, 2024. Just log in to your account and follow the instructions, or call TIAA.

Future contributions and existing balances

Your future contributions and existing balances will remain in your current accounts and will not be impacted by the plan enhancements unless you choose to make changes on your own.

Retirement Plan Portfolio Manager (RPPM) participants

If you are enrolled in the RPPM service, your future contributions and existing balances will remain in your current accounts and will not be impacted by the plan enhancements unless you choose to make changes on your own.

For all participants

New investment option in the RC core lineup

The TIAA Access Amana Participation Institutional T1 option (a halal investment) will be added to the RC core lineup on or about July 23, 2024, as part of these enhancements. To learn more about this new investment, please visit TIAA.org/suny, navigate to *View plan details* and scroll down to *Show investments*.

See *Disclosures* beginning on page 19 for important details on *Investment, insurance and annuity products*.

Retirement Choice core investment lineup

The Retirement Choice core lineup provides investment options if you choose your own investments and do not use the STARS model portfolios. This lineup provides the flexibility to choose options that match your financial preferences and goals.

The investment shown in **bold** is new to the lineup beginning July 23, 2024. For more detailed information on each investment option, visit TIAA.org/suny and select *Investment options*, then *View all investments*.

Guaranteed	Ticker
TIAA Stable Value (guaranteed annuity)	N/A
TIAA Traditional Annuity (guaranteed annuity)	N/A
Money market	Ticker
CREF Money Market Account Class R3 (variable annuity)	QCMMIX
TIAA Access Vanguard Treasury Money Market T1 (variable annuity)	N/A
Fixed income (Bonds)	Ticker
CREF Core Bond Account Class R3 (variable annuity)	QCBMIX
TIAA Access Amana Participation Institutional T1 (variable annuity)	N/A
TIAA Access Nuveen Core Impact Bond Fund T1 (variable annuity)	N/A
TIAA Access Nuveen Green Bond Fund T1 (variable annuity)	N/A
TIAA Access Nuveen High Yield Fund T1 (variable annuity)	N/A
TIAA Access PGIM Total Return Bond T1 (variable annuity)	N/A
TIAA Access Vanguard Total Bond Market Index T1 (variable annuity)	N/A
TIAA Access Vanguard Total International Bond Index T1 (variable annuity)	N/A
Multi-asset	Ticker
CREF Social Choice Account Class R3 (variable annuity)	QCSCIX
Real estate	Ticker
TIAA Real Estate Account (variable annuity)	QREARX

continued

Retirement Choice core investment lineup *continued*

Equities (Stocks)	Ticker
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX
CREF Growth Account Class R3 (variable annuity)	QCGRIX
CREF Stock Account Class R3 (variable annuity)	QCSTIX
TIAA Access Amana Income T1 (variable annuity)	N/A
TIAA Access American EuroPacific Growth T1 (variable annuity)	N/A
TIAA Access Delaware Emerging Market T1 (variable annuity)	N/A
TIAA Access Delaware Small Cap Value T1 (variable annuity)	N/A
TIAA Access Dodge & Cox International Stock T1 (variable annuity)	N/A
TIAA Access JPMorgan Large Cap Growth T1 (variable annuity)	N/A
TIAA Access MFS Mid Cap Growth T1 (variable annuity)	N/A
TIAA Access MFS Mid Cap Value T1 (variable annuity)	N/A
TIAA Access Nuveen International Equity Index Fund T1 (variable annuity)	N/A
TIAA Access Nuveen International Responsible Equity Fund T1 (variable annuity)	N/A
TIAA Access Nuveen Real Estate Securities Fund T1 (variable annuity)	N/A
TIAA Access Nuveen Winslow Large Cap Growth ESG Fund T1 (variable annuity)	N/A
TIAA Access Parnassus Core Equity T1 (variable annuity)	N/A
TIAA Access Parnassus Value Equity T1 (variable annuity)	N/A
TIAA Access Vanguard Emerging Markets Stock Index T1 (variable annuity)	N/A
TIAA Access Vanguard Equity Income T1 (variable annuity)	N/A
TIAA Access Vanguard Explorer T1 (variable annuity)	N/A
TIAA Access Vanguard Extended Market Index T1 (variable annuity)	N/A
TIAA Access Vanguard FTSE Social Index T1 (variable annuity)	N/A
TIAA Access Vanguard Institutional Index Plus T1 (variable annuity)	N/A

See *Disclosures* beginning on page 19 for important details on *Investment, insurance and annuity products*.

Retirement planning resources

Retirement plan investment advice

As a participant in the SUNY ORP, you have access to personalized advice on the plan's 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. This service is available as part of your retirement program *at no additional cost to you*.

Schedule a session online by visiting [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow) or calling **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

Online tools

Visit [TIAA.org/tools](https://www.tiaa.org/tools) for convenient resources that can help you on the path to retirement. You supply the information, and the tools do the rest.



Create your own retirement action plan

Explore the **Retirement Advisor** tool to:

- Receive a custom retirement plan in five steps
- Receive savings and investment recommendations



Discover your retirement income needs

Use **Retirement Income Illustrator** to:

- Find out how much of your current income you'll need to replace to cover retirement expenses
- Explore your retirement income options
- See your estimated monthly retirement income and how to maximize it



Track all your accounts in one place

Use **360° Financial View** to:

- Consolidate your information from more than 11,000 financial institutions in one place
- Track your spending
- Set up email alerts
- Create a budget that works for you

See **Disclosures** beginning on page 19 for important details on **Advice (legal, tax, investment)**.

Informational events



Webinars

Attend a one-hour session to learn about the enhancements to the SUNY ORP.

Date (2024)	Time (ET)	Registration link
Tuesday, July 16	9 a.m.	webinars.on24.com/client/SUNY_STARS
Wednesday, July 24	1 p.m.	
Thursday, July 25	10 a.m.	
Tuesday, July 30	9 a.m.	
Thursday, August 1	9 a.m.	

Q&A



1. What is the SUNY Targeted Allocation Retirement Series (STARS)?

The service has been designed specifically by SUNY and its investment advisor, CAPTRUST, for your retirement plan using the TIAA RetirePlus Pro® service. Each model portfolio consists of a professionally selected and managed mix of investments that takes into account your anticipated retirement date.

2. Why do participants use STARS?

The service provides a simplified approach to investing. It uses information about you, your time frame to retirement and financial goals to recommend a model portfolio. You can use the service as an alternative to choosing your own investments from the Retirement Choice (RC) core lineup.

3. Will my model be automatically rebalanced?

Yes. Over time, the value of each asset within your model portfolio may change due to market fluctuations and varying returns. To keep the level of investment risk in your model portfolio aligned with its intended goal, it will be rebalanced quarterly based on your date of birth. The weighting of each asset may be automatically adjusted to maintain the targeted level of investment risk.

4. What if my retirement goals or financial situation change?

You can log in to your account and update the online questionnaire to provide any new information. Your responses may prompt a new model portfolio recommendation. You may also unsubscribe from or opt out of the service and choose your own investments from the RC core lineup.

5. How do I modify my subscription to STARS?

Log in to your account at TIAA.org/suny starting on or about July 23, 2024, and choose *Personalize it* below your retirement plan account.

Then, you can complete the brief questionnaire to initiate a model portfolio recommendation. Once you review it, you can simply select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

continued

Q&A *continued*

6. How do I unsubscribe from or opt out of STARS?

You can log in to your account at TIAA.org/suny starting on or about July 23, 2024, and choose *Personalize it* below your retirement plan account. Then, scroll down and select *Stop using* to choose your own investments. If you unsubscribe or opt out, please note:

- Future contributions that were directed to a model portfolio (as well as balances that were managed by a model portfolio) will transfer to your RC account and the investments you select, as discussed on page 8.
- If you do not already have an RC account, a new one will be issued for this purpose, and you will be sent an enrollment confirmation.
- If you decide to unsubscribe or opt out and make your own investment elections during the week of July 29, 2024, it can take up to three days until your account settles to accurately display your desired intentions.
- Once you unsubscribe or opt out and select your own investments, you will need to wait 120 days if you decide to resubscribe to STARS.
- If you have a balance in the TIAA Traditional Annuity that you choose to transfer as a result of unsubscribing from STARS, it will offer the current TIAA Traditional rate.
- TIAA Traditional in your RC account has reduced liquidity options. Please contact a TIAA financial consultant for more information.

7. With STARS, which assets are considered in the management of my retirement account?

STARS can take into consideration the model portfolio balance along with any non-model annuities (i.e., legacy annuities that no longer accept contributions or TIAA Traditional and TIAA Stable Value guaranteed annuities in your RC account) you may have and/or lifetime annuity income within the plan to maintain the target asset mix. This can provide a more complete picture for determining an appropriate asset allocation. While non-model annuities can be considered in the asset allocation of your model portfolio, they are not actively managed by the service.

Beginning July 23, 2024, you can modify your subscription to STARS, including whether any non-model annuities are considered in your portfolio's asset allocation. To get started, log in to your account at TIAA.org/suny and choose *Personalize it* below your retirement plan account.

8. What should I expect from a one-on-one investment advice session?

You can expect a thorough review of your retirement plan 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 the session with you. See the back cover for scheduling information.



9. What happens to my current outstanding loan, systematic withdrawal, transfer payout annuity or required minimum distribution?

You will receive separate communications if you need to take any action.

10. Does it make sense to consolidate retirement accounts?

You might find it easier to manage your retirement money by working with one provider. That said, transferring balances can sometimes trigger costs.

Before consolidating outside retirement balances, check with your employee benefits office to see if you can transfer those balances directly to your plan account at TIAA. For example, you may be able to leave money with a prior provider, roll over money to an IRA, or cash out all or part of the account value.

Consider the advantages and disadvantages of each option carefully, including investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and your financial needs. You should seek the guidance of your financial professional and tax advisor before consolidating balances.

11. Can I move money from TIAA Traditional in a legacy TIAA account to a new account?

Money in TIAA Traditional deserves special attention. For instance, money moved out of TIAA Traditional in legacy accounts will no longer receive the 3% minimum guaranteed rate.

Any money that you move out of a legacy account cannot be moved back into it. In short, the pros and cons are different for every plan participant. To learn more about TIAA Traditional, liquidity rules, and the differences between RC/Retirement Choice Plus (RCP) and legacy Retirement Annuity (RA)/Group Retirement Annuity (GRA) accounts, please see the comparison chart at [TIAA.org/comparison](https://www.tiaa.org/comparison) or contact TIAA at **866-662-7945**.

continued

Q&A *continued*

12. How do I know what type of account I have?

You can log in to your account at **TIAA.org/suny** and select the plan under *Accounts*. The account type will be listed below the plan name. Your current active account is a Retirement Choice (RC) account. You may also have legacy Retirement Annuity (RA) and/or Group Retirement Annuity (GRA) account(s).

As part of this transition, if you currently have a balance in any of the TIAA Access Nuveen Lifecycle variable annuities in your RC account, you will be issued a new Retirement Choice Plus (RCP) account. See the comparison chart at **TIAA.org/comparison** for more information on the differences between account types.

13. What are annuities?

There are different types of annuities, but they are typically designed to potentially 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.

Guaranteed annuities (also known as fixed annuities) allow you to earn a minimum guaranteed interest rate on your contributions. Some guaranteed annuities, such as TIAA Traditional, also offer 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. Guarantees are based on the claims-paying ability of the issuing company.

Variable annuities allow you to invest in a variety of asset classes, and account values will fluctuate based on the performance of the investments in the accounts. It's possible to lose money in variable annuities. In retirement, variable annuities can provide an income stream guaranteed to last for your lifetime. The amount of a variable annuity income payment, however, will rise or fall based on investment performance.

Disclosures

Advice (legal, tax, investment)

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

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.

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.

Advice is provided on your employer-sponsored retirement plans administered by TIAA. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on the Retirement Advisor tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Advisor is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC.

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.

Distributions and withdrawals

Subject to plan terms, elective deferrals 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.

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.**

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.

The TIAA Access Vanguard Treasury Money Market Investor T1 Account (the "Account") uses the Vanguard Treasury Money Market Investor T1 Money Market Fund (the "Fund") as its underlying mutual fund investment option. You could lose money by investing in the Account which, in turn, invests in the 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.

Stable value investment options may be subject to equity wash restrictions. In order to provide the performance, stability and liquidity attributes of a stable value option, transfers from stable value options are subject to an industry-standard 90-day "equity wash" rule. The rule prohibits transfers from TIAA Stable Value directly to "competing funds." Competing funds are plan investment options that exhibit a pattern of performance consistent with stability and include money market funds and short-term bond funds. If you want to transfer amounts from TIAA Stable Value to competing funds, you must first transfer to noncompeting funds where the amount originally transferred must remain for 90 days before you can transfer the amount to one or more competing funds. In addition, to minimize the negative effects of frequent trading, transfers into TIAA Stable Value are restricted for 30 days following a transfer out.

continued

Disclosures *continued*

TIAA Traditional Annuity and TIAA Stable Value are guaranteed insurance contracts and not investments 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. Declared crediting rates for TIAA Stable Value accumulating amounts are reviewed and may be reset every six months (on January 1 and July 1). 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.

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

Retirement Plan Portfolio Manager

Retirement Plan Portfolio Manager Program (the “Program”) is a discretionary fee-based asset allocation advisory program provided by TIAA Trust, N.A. TIAA Trust, N.A. is an affiliate to TIAA-CREF Individual & Institutional Services, LLC (“Services, LLC”). The Program invests and manages eligible retirement plan assets (“Retirement Assets”) on a discretionary basis. Retirement Assets are managed according to the advice provided by Morningstar Investment Management, LLC (Morningstar). Morningstar is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Retirement Plan Portfolio Manager program. Program recommendations are generated by Morningstar as an independent authority, retained by TIAA to provide objective advice.

Assets held in a retirement plan brokerage account are not eligible for inclusion in Retirement Plan Portfolio Manager.

Projections and other information generated through the Morningstar tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets, or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account’s value over short or even extended periods of time.

SUNY Targeted Allocation Retirement Series (STARS)

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).

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.

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.

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 the program. In such case, participants who elect to unsubscribe from the program 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 the 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.

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.

No guarantee—Investments based on the model are not deposits of, or obligations of, or guaranteed or endorsed by TIAA, the Investment Advisor, the Plan or their affiliates, and are not insured by the Federal Deposit Insurance Corporation, or any other agency. An investment based on the model is not guaranteed, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that investments based on the model will provide adequate income at and through your retirement. Investors should not allocate their retirement savings based on the model unless they can readily bear the consequences of such loss.

TIAA RetirePlus Pro is administered by Teachers Insurance and Annuity Association of America (“TIAA”) as plan recordkeeper. TIAA-CREF Individual & Institutional Services LLC, Member FINRA, distributes securities products. If offered under your plan, 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 model on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC, Member FINRA.

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Visit TIAA.org/suny and log in. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.



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