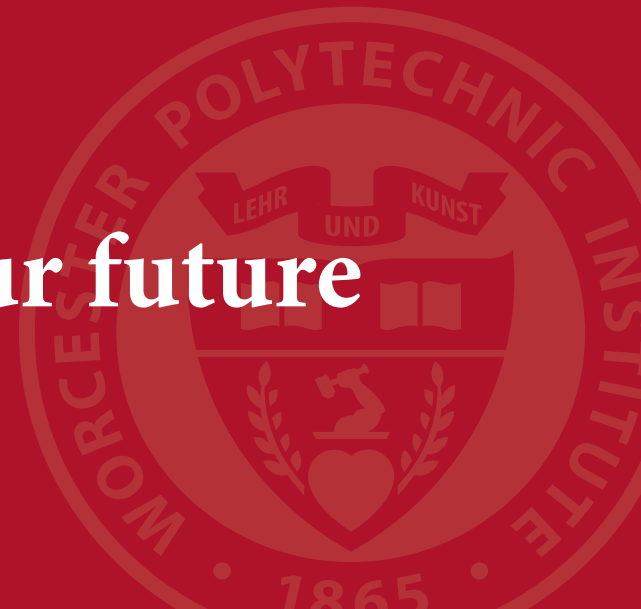




**WPI**

# A foundation for your future

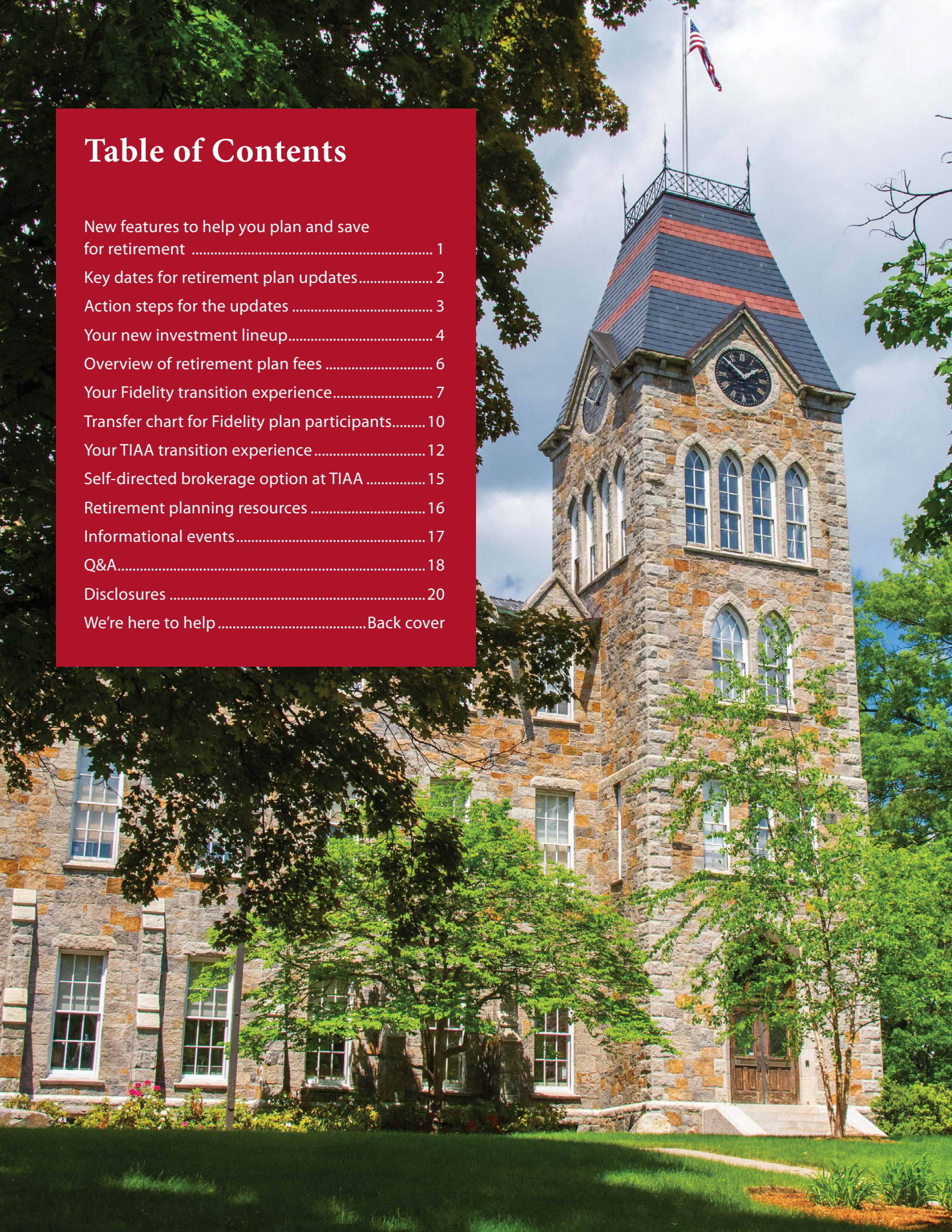
The Worcester Polytechnic Institute  
Defined Contribution Retirement Plan





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# New features to help you plan and save for retirement

Worcester Polytechnic Institute (WPI) is making updates to the retirement plan in an effort to support employee needs. The enhancement of investment options, services and tools will help you plan for your retirement savings goals. These updates are described below and are effective in April 2025.

**A single service provider for the retirement plan.** WPI selected TIAA to deliver comprehensive retirement services at a reasonable cost. Having one service provider makes it easier for WPI to monitor investments, services and fees on your behalf. As a result of this change, your plan balances from contributions attributable to your employment at WPI currently with Fidelity will be transferred to TIAA.

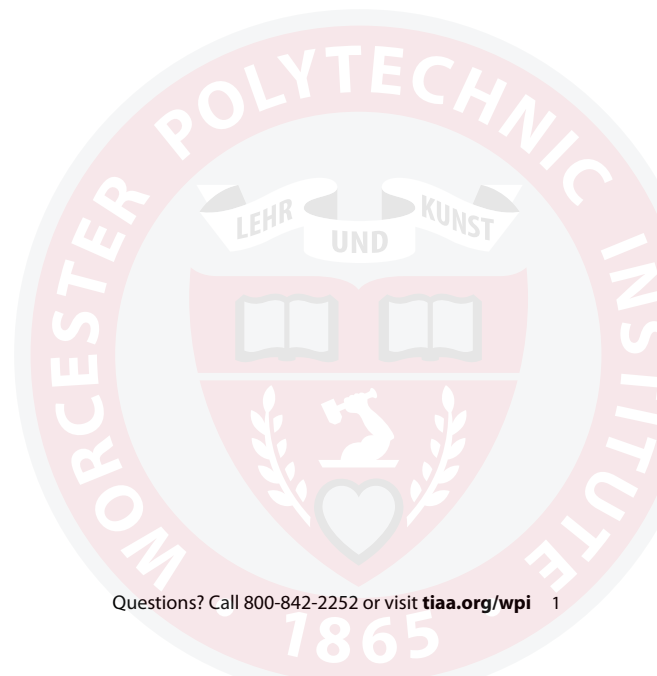
**New investment options.** WPI and Fiducient Advisors, an independent investment advisor, carefully selected a range of investments, including some with lower costs. New options include a self-directed brokerage account, providing access to additional investment choices.

**TIAA Brokerage option.** A self-directed brokerage option will be available through a new TIAA Brokerage account. Transition information will be provided to you if you currently have a brokerage account with Fidelity.

**Lower plan administration fees.** Fees are being reduced to help manage the overall cost of participation in your retirement plan.

**New account.** If you do not currently have one, you will be enrolled in a new plan account with TIAA.

**Retirement plan investment advice.** You can receive advice on the investment options from a TIAA financial consultant.



# Key dates for retirement plan updates

## Fidelity participants who do not have a TIAA plan account

Dates (2025)	Events
Week of Mar. 17	On-campus seminars and webinars occur. Please see page 17 for more information.
Mar. 31 (monthly payroll) Apr. 4 (biweekly payroll)	Final payroll contribution to your current account at Fidelity.
Apr. 11	Deadline to make changes to your existing beneficiary elections and investment allocations on file at Fidelity. Beneficiary and investment allocation information will transfer from Fidelity, with the investment option updates noted on pages 10–11. You can update your account at any time after the blackout period has ended.
Apr. 15	Deadline to submit loan repayments to your outstanding loan.
Apr. 15 at 4 p.m. ET	Blackout period for Fidelity plan accounts is expected to begin. During this time, you will not be able to: <ul style="list-style-type: none"><li>• Modify your Fidelity plan account</li><li>• Obtain a distribution, loan or hardship withdrawal from your Fidelity account</li></ul>
Apr. 18	Enrollment in a new plan account with TIAA is expected to occur for those Fidelity account holders who don't currently have one. You will receive an enrollment confirmation via regular mail.  Self-directed brokerage option at TIAA is now available.
On or after Apr. 22	Account balances expected to transfer from Fidelity to TIAA. These balances will be fully invested according to the mapping instructions on pages 10–11.  For those who were issued a new WPI retirement plan account with TIAA, this account receives the first payroll contribution.
Week of Apr. 28	Blackout period is expected to end. You can access and update your entire retirement account at TIAA, including balances transferred from Fidelity.

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

## Participants with a TIAA plan account

Dates (2025)	Events
Week of Mar. 17	On-campus seminars and webinars occur. Please see page 17 for more information.
Apr. 4	Final payroll contribution to your current investment selections at TIAA.
Apr. 11	Plan fee and investment lineup changes take effect. Please refer to pages 12–13 for investment mapping instructions.
Apr. 18	Self-directed brokerage option at TIAA is now available.



# Action steps for the updates

## Before the updates begin

- Review the new investment lineup and the chart showing how your investment options will automatically transfer.
- Attend a seminar, webinar or one-on-one session to get answers to your questions.

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## For those receiving a new account with TIAA (on or around Apr. 18)

### Once your new account is set up

- Access your new account online at [tiaa.org/wpi](https://tiaa.org/wpi) to review and update your beneficiary information. Beneficiary information will transfer from Fidelity. Be sure to review your elections and make changes (if needed).
- Select new investment options for future contributions and existing balances (if needed) starting Apr. 18, 2025.

### Once your existing balances have been transferred to your new account

- Review the investments for your transferred account balances and make changes (if needed).
- Schedule a retirement advice and education session with a TIAA financial consultant.

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## If you currently invest with both TIAA and Fidelity

The beneficiaries you have designated for your TIAA account will remain for your new consolidated retirement plan account. It is very important that you review your beneficiary designations to confirm they are accurate.

# Your new investment lineup

The new lineup provides the flexibility to choose options from various investment providers that match your financial preferences and goals. For more detailed information on each option, visit [tiaa.org](http://tiaa.org) and enter the ticker in the site's search feature, then select *Investments*.

Fund/Account	Ticker	Annual fund operating 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 %	
<b>GUARANTEED</b>							
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.1500	(0.1175)	0.0325	
<b>MONEY MARKET</b>							
Vanguard Treasury Money Market Fund Investor Shares	VUSXX	0.0900	0.0900	0.0000	0.0325	0.0325	
<b>FIXED INCOME (BONDS)</b>							
BlackRock High Yield Bond Portfolio Class K	BRHYX	0.4900	0.4800	0.0000	0.0325	0.0325	
The Hartford Total Return Bond Fund Class R6	ITBVX	0.3200	0.3200	0.0000	0.0325	0.0325	
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX	0.1000	0.1000	0.0000	0.0325	0.0325	
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	0.0350	0.0350	0.0000	0.0325	0.0325	
<b>MULTI-ASSET</b>		<b>BIRTH YEARS</b>					
American Funds 2010 Target Date Retirement Fund® Class R-6	Prior to 1948	RFTTX	0.2900	0.2900	0.0000	0.0325	0.0325
American Funds 2015 Target Date Retirement Fund® Class R-6	1948 – 1952	RFJTX	0.3000	0.3000	0.0000	0.0325	0.0325
American Funds 2020 Target Date Retirement Fund® Class R-6	1953 – 1957	RRCTX	0.3100	0.3100	0.0000	0.0325	0.0325
American Funds 2025 Target Date Retirement Fund® Class R-6	1958 – 1962	RFDTX	0.3200	0.3200	0.0000	0.0325	0.0325
American Funds 2030 Target Date Retirement Fund® Class R-6	1963 – 1967	RFETX	0.3300	0.3300	0.0000	0.0325	0.0325
American Funds 2035 Target Date Retirement Fund® Class R-6	1968 – 1972	RFFTX	0.3500	0.3500	0.0000	0.0325	0.0325
American Funds 2040 Target Date Retirement Fund® Class R-6	1973 – 1977	RFGTX	0.3700	0.3700	0.0000	0.0325	0.0325
American Funds 2045 Target Date Retirement Fund® Class R-6	1978 – 1982	RFHTX	0.3700	0.3700	0.0000	0.0325	0.0325
American Funds 2050 Target Date Retirement Fund® Class R-6	1983 – 1987	RFITX	0.3800	0.3800	0.0000	0.0325	0.0325
American Funds 2055 Target Date Retirement Fund® Class R-6	1988 – 1992	RFKTX	0.3800	0.3800	0.0000	0.0325	0.0325
American Funds 2060 Target Date Retirement Fund® Class R-6	1993 – 1997	RFUTX	0.3900	0.3900	0.0000	0.0325	0.0325
American Funds 2065 Target Date Retirement Fund® Class R-6	1998 – 2002	RFVTX	0.3900	0.3900	0.0000	0.0325	0.0325
American Funds 2070 Target Date Retirement Fund® Class R-6	2003 to present	RFBFX	0.3900	0.3900	0.0000	0.0325	0.0325
CREF Social Choice Account Class R4 (variable annuity)	QSCCFX	0.0650	0.0650	0.0000	0.0325	0.0325	

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



Fund/Account	Ticker	Annual fund operating 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 %
<b>EQUITIES (STOCKS)</b>						
AB Small Cap Growth Portfolio Class Z	QUAZX	0.7800	0.7800	0.0000	0.0325	0.0325
American Century Mid Cap Value Fund R6 Class	AMDVX	0.6300	0.6300	0.0000	0.0325	0.0325
American Funds EuroPacific Growth Fund® Class R-6	REGX	0.4700	0.4700	0.0000	0.0325	0.0325
Cohen & Steers Real Estate Securities Fund, Inc. Class Z	CSZIX	0.7500	0.7500	0.0000	0.0325	0.0325
CREF Stock Account Class R4 (variable annuity)	QCSTFX	0.1000	0.1000	0.0000	0.0325	0.0325
Dodge & Cox Stock Fund Class X	DOXGX	0.4600	0.4100	0.0000	0.0325	0.0325
MFS Mid Cap Growth Fund Class R6	OTCKX	0.6700	0.6600	0.0000	0.0325	0.0325
PIMCO RAE US Small Fund Institutional Class	PMJIX	0.5100	0.5000	0.0000	0.0325	0.0325
RBC Emerging Markets Equity Fund Class R6	RREMX	0.9000	0.8800	0.0000	0.0325	0.0325
T. Rowe Price Blue Chip Growth Fund I Class	TBCIX	0.5800	0.5800	0.0000	0.0325	0.0325
Vanguard Extended Market Index Fund Institutional Shares	VIEIX	0.0500	0.0500	0.0000	0.0325	0.0325
Vanguard FTSE Social Index Fund Admiral Shares	VFTAX	0.1400	0.1400	0.0000	0.0325	0.0325
Vanguard Institutional Index Fund Institutional Shares	VINIX	0.0350	0.0350	0.0000	0.0325	0.0325
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	0.0900	0.0900	0.0000	0.0325	0.0325

## SELF-DIRECTED BROKERAGE ACCOUNT

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TIAA self-directed brokerage account gives you access to thousands of mutual funds from a number of well-known firms.

### New default investment

WPI has decided to change the default investment option for the plan. If you don't choose an investment option, an American Funds Target Date Retirement Fund will be selected for you. Each target date fund provides a diversified retirement portfolio.

See *Disclosures* beginning on page 20 for important details on *Investment, insurance and annuity products*.

Investment expenses listed are as of Jan. 16, 2025. 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.

# Overview of retirement plan fees

Your retirement plan charges an annual administrative fee to cover services such as recordkeeping, legal, accounting, investment advisory, and other plan and participant services.

As part of the updates to the retirement plan, effective Apr. 11, 2025, the annual plan servicing fee of up to 0.051% (\$5.10 per \$10,000 invested) will be reduced to 0.0325% (\$3.25 per \$10,000 invested). It will continue to be deducted proportionally from your investments each quarter. This fee will be assessed to each investment you choose in the plan 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 of the investment option you select exceeds the total administration cost, a credit is applied to the investment option. If the revenue-sharing amount is less than the total administration cost, then a fee is applied. Each 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. This is a reduction in the fee amount currently assessed to TIAA participants.



## Fee transparency and resources

While some expenses are paid by WPI, others may be paid by you based on the services and investment options you choose. Here's where you can find more information:

**Administrative fees.** These appear on your account statements.

**Investment fees.** Enter an investment's ticker into the search feature at [tiaa.org](https://www.tiaa.org) or request a prospectus or disclosure statement from TIAA.

**Fees for other services.** Review information on services covered in this guide or contact TIAA.

See *Disclosures* beginning on page 20 for important details on *Fees and expenses*.





# Your Fidelity transition experience

## Participants with a Fidelity plan account

### Your new account with TIAA

On or about Apr. 18, 2025, you will be automatically enrolled in a new TIAA Retirement Choice (RC)/Retirement Choice Plus (RCP) plan account if you don't currently have one. Once your new account is issued, you will receive an enrollment confirmation with additional information from TIAA. Any current beneficiary information will be transferred from Fidelity. You can view or make changes to your beneficiary elections by logging in to your account at [tiaa.org/wpi](https://tiaa.org/wpi). Select *Profile*, then *Manage beneficiaries*. For questions concerning beneficiary elections or for assistance with changes, please call TIAA at 800-842-2252, weekdays, 8 a.m. to 10 p.m. ET. If you have a signed spousal waiver on file, you will need to request a new beneficiary form and new waiver after the new account is set up.

### What happens to future contributions and existing balances

Future contributions	>	Beginning on or about Apr. 18, 2025, you can choose investments for your future contributions from the new investment lineup. If no selection is made, starting on or about Apr. 18, 2025, your future contributions will be directed to your new TIAA RC/RCP plan account and the new investment options shown in the chart on pages 10–11.
Existing balances	>	On Apr. 22, 2025, any account balances you have with Fidelity are expected to transfer to your new TIAA RC/RCP plan account and the investment options shown in the chart on pages 10–11. You can change the way your existing balances are allocated once the blackout period has ended.

*continued*

# Your Fidelity transition experience *continued*

## Participants with a Fidelity plan account

### Brokerage account

If you have a brokerage account at Fidelity, a new one will be automatically set up for you with TIAA, and your balances will transfer in kind (if available). Once the transfer is complete, you may allocate directly to brokerage-specific investments. Complete details will be sent to you on Mar. 14, 2025, and will be available on [tiaa.org/wpi](https://tiaa.org/wpi).

### Blackout period

There will be a brief blackout period to facilitate the transfer of existing investment balances from Fidelity to TIAA. During this time, you will not be able to change your investment choices, take or change loans, make withdrawals or transfer funds. The blackout period affecting Fidelity accounts is expected to begin on Apr. 15, 2025, at 4 p.m. ET, and is expected to end the week of Apr. 28, 2025. Any scheduled payroll contributions to the Worcester Polytechnic Institute Defined Contribution Retirement Plan will continue to be deducted from your paycheck during the blackout period. 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 Fidelity to TIAA. If this does not occur, the end of the blackout period could be delayed.

### How your account balances will transfer

Fidelity account balances will transfer in one of three ways, as outlined below. Administrative fees historically assessed to participant accounts on the Fidelity platform will be prorated and assessed to accounts prior to transferring balances to TIAA. Please refer to the Fidelity balance transfer chart on pages 10–11 for more information on how your current investments will transfer.

- **Existing fund to the same fund on the TIAA platform.** Some current investment options are being retained in the new lineup and will transfer “in kind.” An in-kind balance transfer means your holdings will not be sold and repurchased; your holdings will simply be transferred from Fidelity to your new account with TIAA and remain fully invested during this period.
- **Existing fund to replacement fund.** For investment options being replaced by new investment options, your balances will be applied to the new investment options as of 4 p.m. ET on the date the balances are received in accurate and complete order. Your account will not be invested in the new funds for at least one business day.
- **Existing fund to an age-based American Funds Target Date Retirement Fund.** Some current investment options will not be retained in the new lineup, and your balances will be directed to an American Funds Target Date Retirement Fund aligned with the year you turn age 65 (refer to page 4 to see the birth years aligned with each American Funds Target Date Retirement Fund). Your balances will be transferred first to the Vanguard Money Market Fund. Once the information is received from Fidelity, TIAA will then transfer the balances from the Vanguard Money Market Fund to an age-based American Funds Target Date Retirement Fund. In the event dividends accrue during the time balances are invested in the Vanguard Money Market Fund, these trailing dividends will be deposited into the American Funds Target Date Retirement Fund.

Upon completion of the transfers, you will typically receive two confirmations: one from Fidelity showing the transfer of your balances out of your account and a second from TIAA showing the balances applied to your TIAA account.



## Impact of plan changes on transactions

If you currently receive income or distribution payments or have loans from Fidelity, your new TIAA account will continue to offer the same options. You will receive additional communications if any actions are required.



### Action steps

**Decide how to invest.** 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.

**Check your beneficiary information.** It's important to keep your beneficiary information current. Review your choices and make changes if needed. **Please note:** If you have a signed spousal waiver on file, you will need to request a new beneficiary form and new waiver after the new account is set up.

**Attend a seminar, webinar or one-on-one session.** Learn more about the retirement plan changes. See page 17 for a schedule.

See *Disclosures* beginning on page 20 for important details on *Investment, insurance and annuity products*.



# Transfer chart for Fidelity plan participants

WPI will direct future contributions and transfer current account balances to the replacement investment options.

Current option	Ticker		Replacement option	Ticker
AB Small Cap Growth Portfolio Class K	QUAKX	>	AB Small Cap Growth Portfolio Class Z	QUAZX
Allspring Special International Small Cap Fund Institutional Class	WICIX	>	American Funds Target Date Retirement Fund (based on date of birth)	Various (see page 4)
Allspring Special Small Cap Value Fund – Class A	ESPAX	>	PIMCO RAE US Small Fund Institutional Class	PMJIX
American Century Mid Cap Value Fund R6 Class	AMDVX	>	American Century Mid Cap Value Fund R6 Class	AMDVX
American Funds EuroPacific Growth Fund® Class R-6	REGX	>	American Funds EuroPacific Growth Fund® Class R-6	REGX
BlackRock High Yield Bond Portfolio Institutional Shares	BHYIX	>	BlackRock High Yield Bond Portfolio Class K	BRHYX
Cohen & Steers Real Estate Securities Fund, Inc. Class A	CSEIX	>	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	CSZIX
Columbia Emerging Markets Bond Fund Advisor Class	CEBSX	>	American Funds Target Date Retirement Fund (based on date of birth)	Various (see page 4)
Dodge & Cox Stock Fund Class I	DODGX	>	Dodge & Cox Stock Fund Class X	DOXGX
Fidelity Freedom® 2010 Fund Class K	FSNKX	>	American Funds 2010 Target Date Retirement Fund® Class R-6	RFTTX
Fidelity Freedom® 2015 Fund Class K	FSNLX	>	American Funds 2015 Target Date Retirement Fund® Class R-6	RFJTX
Fidelity Freedom® 2020 Fund Class K	FSNOX	>	American Funds 2020 Target Date Retirement Fund® Class R-6	RRCTX
Fidelity Freedom® 2025 Fund Class K	FSNPX	>	American Funds 2025 Target Date Retirement Fund® Class R-6	RFDTX
Fidelity Freedom® 2030 Fund Class K	FSNQX	>	American Funds 2030 Target Date Retirement Fund® Class R-6	RFETX



Current option	Ticker		Replacement option	Ticker
Fidelity Freedom® 2035 Fund Class K	FSNUX	>	American Funds 2035 Target Date Retirement Fund® Class R-6	RFFTX
Fidelity Freedom® 2040 Fund Class K	FSNVX	>	American Funds 2040 Target Date Retirement Fund® Class R-6	RFGTX
Fidelity Freedom® 2045 Fund Class K	FSNZX	>	American Funds 2045 Target Date Retirement Fund® Class R-6	RFHTX
Fidelity Freedom® 2050 Fund Class K	FNSBX	>	American Funds 2050 Target Date Retirement Fund® Class R-6	RFITX
Fidelity Freedom® 2055 Fund Class K	FNSDX	>	American Funds 2055 Target Date Retirement Fund® Class R-6	RFKTX
Fidelity Freedom® 2060 Fund Class K	FNSFX	>	American Funds 2060 Target Date Retirement Fund® Class R-6	RFUTX
Fidelity Freedom® 2065 Fund Class K	FFSDX	>	American Funds 2065 Target Date Retirement Fund® Class R-6	RFVTX
Fidelity Freedom® 2070 Fund Class K	FRBEX	>	American Funds 2070 Target Date Retirement Fund® Class R-6	RFBFX
Fidelity Freedom® Income Fund Class K	FNSHX	>	American Funds 2010 Target Date Retirement Fund® Class R-6	RFTTX
Fidelity® 500 Index Fund	FXAIX	>	Vanguard Institutional Index Fund Institutional Shares	VINIX
Fidelity® Contrafund® K6	FLCNX	>	T. Rowe Price Blue Chip Growth Fund I Class	TBCIX
Fidelity® Extended Market Index	FSMAX	>	Vanguard Extended Market Index Fund Institutional Shares	VIEIX
Fidelity® Inflation-Protected Bond Index Fund	FIPDX	>	Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX
Fidelity® Total International Index Fund	FTIHX	>	Vanguard Total International Stock Index Fund Institutional Shares	VTSNX
Fidelity® U.S. Bond Index Fund	FXNAX	>	Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX
Invesco Developing Markets Fund Class A	ODMAX	>	RBC Emerging Markets Equity Fund Class R6	RREMX
MFS Mid Cap Growth Fund Class R3	OTCHX	>	MFS Mid Cap Growth Fund Class R6	OTCKX
Vanguard FTSE Social Index Fund Admiral Shares	VFTAX	>	Vanguard FTSE Social Index Fund Admiral Shares	VFTAX
Vanguard Treasury Money Market Fund Investor Shares	VUSXX	>	Vanguard Treasury Money Market Fund Investor Shares	VUSXX
Western Asset Core Plus Bond Fund Class A	WAPAX	>	The Hartford Total Return Bond Fund Class R6	ITBVX
Fidelity self-directed brokerage		>	TIAA self-directed brokerage	

WPI has instructed TIAA to transfer any account balances in any investment option not listed above to the American Funds Target Date Retirement Fund that corresponds to the year you turn age 65.

**See *Disclosures* beginning on page 20 for important details on *Investment, insurance and annuity products*.**

# Your TIAA transition experience

## Participants with a TIAA plan account

### What happens to future contributions and existing balances

On or about Apr. 11, 2025, some investments in the current lineup will be replaced to reduce investment costs and better align your choices to the investment strategies of the plan. Your future contributions and existing balances will be directed to the replacement investment options indicated below.

Please note that some of the replacement investment options are lower-cost share classes of the same investments currently in the lineup. There is no investment strategy difference between different share classes of the same investment option. Investing in a lower-cost share class means that less of your money goes toward fees. As a result, you keep more of the potential return generated by an investment. While returns cannot be guaranteed, paying lower fees may help you reach your retirement goals faster. You can change your investment options at any time.

Balances and future contributions that are directed to an American Funds Target Date Retirement Fund will be directed to the fund selected for you based on your projected retirement date (assuming a retirement age of 65). Please refer to the investment lineup chart on page 4 for information on the birth years associated with each target date fund.

### Transfer chart for TIAA plan participants

Current option	Ticker		Replacement option	Ticker
AB Small Cap Growth Portfolio Class K	QUAKX	>	AB Small Cap Growth Portfolio Class Z*	QUAZX
Allspring Special International Small Cap Fund Institutional Class	WICIX	>	American Funds Target Date Retirement Fund (based on date of birth)	Various (see page 4)
Allspring Special Small Cap Value Fund – Class A	ESPAX	>	PIMCO RAE US Small Fund Institutional Class	PMJIX
BlackRock High Yield Bond Portfolio Institutional Shares	BHYIX	>	BlackRock High Yield Bond Portfolio Class K*	BRHYX
Cohen & Steers Real Estate Securities Fund, Inc. Class Institutional	CSDIX	>	Cohen & Steers Real Estate Securities Fund, Inc. Class Z*	CSZIX
Columbia Emerging Markets Bond Fund Institutional Class	CMBZX	>	American Funds Target Date Retirement Fund (based on date of birth)	Various (see page 4)
Dodge & Cox Stock Fund Class I	DODGX	>	Dodge & Cox Stock Fund Class X*	DOXGX
Invesco Developing Markets Fund Class A	ODMAX	>	RBC Emerging Markets Equity Fund Class R6	RREMX
MFS Mid Cap Growth Fund Class R3	OTCHX	>	MFS Mid Cap Growth Fund Class R6*	OTCKX
Nuveen Lifecycle 2010 Fund Class R6	TCTIX	>	American Funds 2010 Target Date Retirement Fund® Class R-6	RFTTX
Nuveen Lifecycle 2015 Fund Class R6	TCNIX	>	American Funds 2015 Target Date Retirement Fund® Class R-6	RFJTX
Nuveen Lifecycle 2020 Fund Class R6	TCWIX	>	American Funds 2020 Target Date Retirement Fund® Class R-6	RRCTX
Nuveen Lifecycle 2025 Fund Class R6	TCYIX	>	American Funds 2025 Target Date Retirement Fund® Class R-6	RFDTX
Nuveen Lifecycle 2030 Fund Class R6	TCRIX	>	American Funds 2030 Target Date Retirement Fund® Class R-6	RFETX
Nuveen Lifecycle 2035 Fund Class R6	TCIIX	>	American Funds 2035 Target Date Retirement Fund® Class R-6	RFFTX
Nuveen Lifecycle 2040 Fund Class R6	TCOIX	>	American Funds 2040 Target Date Retirement Fund® Class R-6	RFGTK
Nuveen Lifecycle 2045 Fund Class R6	TTFIX	>	American Funds 2045 Target Date Retirement Fund® Class R-6	RFHTX



Current option	Ticker		Replacement option	Ticker
Nuveen Lifecycle 2050 Fund Class R6	TFTIX	>	American Funds 2050 Target Date Retirement Fund® Class R-6	RFITX
Nuveen Lifecycle 2055 Fund Class R6	TTRIX	>	American Funds 2055 Target Date Retirement Fund® Class R-6	RFKTX
Nuveen Lifecycle 2060 Fund Class R6	TLXNX	>	American Funds 2060 Target Date Retirement Fund® Class R-6	RFUTX
Nuveen Lifecycle 2065 Fund Class R6	TSFTX	>	American Funds 2065 Target Date Retirement Fund® Class R-6	RFVTX
Nuveen Lifecycle Retirement Income Fund Class R6	TLRIX	>	American Funds 2010 Target Date Retirement Fund® Class R-6	RFTTX
T. Rowe Price Blue Chip Growth Fund	TRBCX	>	T. Rowe Price Blue Chip Growth Fund I Class*	TBCIX
TIAA Real Estate Account (variable annuity)	QREARX	>	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	CSZIX
Western Asset Core Plus Bond Fund Class I	WACPX	>	The Hartford Total Return Bond Fund Class R6	ITBVX

\*Indicates share class change

### Plan offsets in your individually owned legacy accounts

The table below details the annuity options that will continue to credit plan offsets in your Retirement Annuity, Supplemental Retirement Annuity and Group Supplemental Retirement Annuity accounts. These are accounts held by TIAA participants prior to 2018 that are no longer available for contributions.

Account	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Plan servicing offsets %	B. Plan servicing credit %	C. Total admin. fee %
<b>GUARANTEED</b>						
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.1500	(0.1175)	0.0325
<b>MONEY MARKET</b>						
CREF Money Market Account Class R2 (variable annuity)	QCMPX	0.2550	0.2550	0.1500	(0.1175)	0.0325
<b>FIXED INCOME (BONDS)</b>						
CREF Core Bond Account Class R2 (variable annuity)	QCBMPX	0.3150	0.3150	0.1500	(0.1175)	0.0325
CREF Inflation-Linked Bond Account Class R2 (variable annuity)	QCILPX	0.2800	0.2800	0.1500	(0.1175)	0.0325
<b>MULTI-ASSET</b>						
CREF Social Choice Account Class R2 (variable annuity)	QCSCPX	0.2850	0.2850	0.1500	(0.1175)	0.0325
<b>REAL ESTATE</b>						
TIAA Real Estate Account (variable annuity)	QREARX	1.0150	1.0150	0.2400	(0.2075)	0.0325

*continued*

# Your TIAA transition experience *continued*

## Participants with a TIAA plan account

Account	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Plan servicing offsets %	B. Plan servicing credit %	C. Total admin. fee %
<b>EQUITIES (STOCKS)</b>						
CREF Equity Index Account Class R2 (variable annuity)	QCEQPX	0.2500	0.2500	0.1500	(0.1175)	0.0325
CREF Global Equities Account Class R2 (variable annuity)	QCGLPX	0.3150	0.3150	0.1500	(0.1175)	0.0325
CREF Growth Account Class R2 (variable annuity)	QCGRPX	0.2900	0.2900	0.1500	(0.1175)	0.0325
CREF Stock Account Class R2 (variable annuity)	QCSTPX	0.3200	0.3200	0.1500	(0.1175)	0.0325



### Action steps

**Decide how to invest.** 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.

**Check your beneficiary information.** It's important to keep your beneficiary information current. Review your choices and make changes if needed. **Please note:** If you have a signed spousal waiver on file, you will need to request a new beneficiary form and new waiver after the new account is set up.

**Attend a seminar, webinar or one-on-one session.** Learn more about the retirement plan changes. See page 17 for a schedule.

See *Disclosures* beginning on page 20 for important details on *Investment, insurance and annuity products*.

Investment expenses listed are as of Jan. 16, 2025. 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.



# Self-directed brokerage option at TIAA

If you're an experienced investor who wants more investment selection, you can open a self-directed brokerage account through the Worcester Polytechnic Institute Defined Contribution Retirement Plan.

This account gives you additional opportunities to invest in a wide range of mutual funds across several asset classes outside of the plan's investment lineup. WPI will limit investment and future contributions in the self-directed brokerage account to 90% of participant account balances.

**Please note:** If you currently have a brokerage account with Fidelity, a new one will be automatically set up for you with TIAA, and your balances will transfer in kind (if available). Complete details will be sent to you on Mar. 14, 2025, and will be available on [tiaa.org/wpi](https://tiaa.org/wpi).

## Brokerage costs

If you choose to invest through the self-directed brokerage account option, there may be commissions on transactions and other account-related fees. Visit [tiaa.org/sda\\_caa](https://tiaa.org/sda_caa) for a complete list of commissions and fees.

In addition, there are specific fund fees and expenses that may apply. These are described in each fund's current prospectus.

## Monitoring your brokerage investments and account

If you choose to open a self-directed brokerage account, keep in mind that WPI neither selects nor monitors investment funds available through self-directed brokerage accounts, and TIAA doesn't offer investment advice for balances in these accounts. It's important that you consider whether or not you have the time and expertise necessary to manage your own investments in the account.

See *Disclosures* beginning on page 20 for important details on *Brokerage services*.



**Contact TIAA to  
learn more**

[tiaa.org/wpi](https://tiaa.org/wpi) or 800-842-2252,  
weekdays, 8 a.m. to 7 p.m. ET

# Retirement planning resources

## Retirement plan investment advice

As a participant in the Worcester Polytechnic Institute Defined Contribution Retirement Plan, 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 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 20 for important details on *Advice (legal, tax, investment)*.





# Informational events


## On-campus seminars

Attend a one-hour on-campus session to learn about the updates to the plan.

Date (2025)	Time (ET)	Location
Wednesday, Mar. 19	3 p.m. – 4 p.m.	Olin Hall Room 107
Friday, Mar. 21	10 a.m. – 11 a.m.	Unity Hall Room 520

## Online webinar

Attend an online webinar to learn about the updates to the plan.

Date (2025)	Time (ET)	Location	QR Code
Tuesday, Mar. 18	9 a.m. – 10:30 a.m.	Virtual	





## Q&A

**1. 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 WPI 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.

**2. 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.



### 3. 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 the TIAA Traditional Annuity, 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.

### 4. How do target date funds work?

Each target date fund consists of underlying mutual funds that invest in a broad range of asset classes. As a result, a fund will share the risks associated with the securities held by its underlying funds.

The asset allocation and risk level of each target date fund correlate with the date or year in the fund's name. The year represents when a participant would reach age 65 and begin taking withdrawals in retirement. As a fund's target date approaches, the asset allocation (mix of stocks, bonds and other types of investments) is adjusted to a more conservative mix to help reduce risk.

As with all mutual funds, the principal value of a target date fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date indicates when investors may plan to start making withdrawals. However, you are not required to withdraw your money at the target date. After the target date, some of your money may be merged into a fund with a more stable asset allocation. A TIAA financial consultant can help you decide whether a target date fund is right for you.

# 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.

## Brokerage services

The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [tiaa.org/sda\\_caa](https://www.tiaa.org/sda_caa). Other fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectuses. Some securities may not be suitable for all investors.

TIAA Brokerage, a division of TIAA-CREF Individual and Institutional Services, LLC, Member FINRA and SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

## Distributions and withdrawals

Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and 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 invested in annuity contracts may generally be distributed upon severance of employment or upon occurrence of a stated event in 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.**

**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.**

**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.**

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.

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.

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.

This transition guide updates the information provided to you in the most recent annual participant notice and does not replace the plan document. If there is any ambiguity between this transition guide and the plan document, the terms of the plan document will prevail. Please keep a copy of this guide for your records.

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

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

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# We're here to help

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

## Manage your account

### Online

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

### Phone

Call TIAA at 800-842-2252, weekdays, 8 a.m. to 10 p.m. ET.

## Schedule an investment advice session

### 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.

