



TIAA RETIREPLUS®

Investing for life has never been easier.

Frequently asked questions



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TIAA RetirePlus makes it easier to plan and save for a secure retirement. It combines the convenience of automated investing with the promise of retirement paychecks for life (if TIAA Traditional* is included in your TIAA RetirePlus model portfolio by your employer).^{1,2}

Section 1—Overview

1. What is TIAA RetirePlus?

TIAA RetirePlus is an automated service that manages your retirement account investments based on your age and risk tolerance. Your “model portfolio” (mix of investments) can include a guaranteed component, if offered by your plan, that provides guaranteed growth on a portion of your savings no matter the market ups and downs and the opportunity for retirement paychecks for life.^{1,2} You may be already subscribed to this service by your employer, or you may subscribe on your own at any time.

* TIAA Traditional is issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

1. Retirement paycheck refers to the annuity income received in retirement. Guarantees of fixed monthly payments are only associated with TIAA’s fixed annuities.
2. All guarantees are based on TIAA’s claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes.



Learn more about planning for a secure retirement.

Schedule a call with a TIAA financial consultant to learn more about how TIAA RetirePlus can help you at tiaa.org/schedulenow.

2. What is a model portfolio?

A model portfolio is a diversified mix of investments put together from your retirement plan's core investment menu by your employer or its consultant.³ Model portfolios are prepared for employees based on factors like age, years to retirement and tolerance for risk. When subscribed to the service, you can stay with the default model your employer has selected for you, or answer a few questions to determine if another model may be more appropriate. Your investments are then managed for you according to the model's strategy.

3. What are the benefits of subscribing to TIAA RetirePlus?

With TIAA RetirePlus you don't have to worry about selecting or managing your own investments. Professionally built model portfolios do the job for you. You'll have a strategy that's personalized for your age and can be tailored to your tolerance for risk, so you can invest for the future with confidence. If offered by your plan, TIAA Traditional, TIAA's flagship annuity product, is part of the mix. This option protects a portion of your savings from market ups and downs, gives you guaranteed growth every day throughout your working years and offers the opportunity for guaranteed retirement paychecks for life.^{1,2}

As you move closer to retirement, the service automatically adjusts your investments to become more conservative, protecting a larger portion of your savings from market swings.⁴ If offered by your employer, the service can consider TIAA and CREF annuity assets you may have in the same retirement plan outside of your model portfolio for a more holistic asset allocation strategy.

4. Do I have to pay for the service?

Depending on your plan, there may be fees associated with the model portfolio. Please review your model portfolio fact sheet to see the fees applicable to your specific situation. These fees will be shown as an annual percentage on the model fact sheet. They are charged on a quarterly basis and will appear on your quarterly statement under the fee section. Like all investments, there are fees and expenses associated with the investment options that make up the model portfolios. These can be found in the prospectus for each investment option.

Section 2—How it works

5. How do my investments change as I get closer to retirement?⁴

TIAA RetirePlus automatically adjusts your asset allocation, or the balance of different types of investments in your model portfolio, over time. In general, TIAA RetirePlus model portfolios begin gradually becoming more conservative starting about 15 years from retirement. This means that the percentage of equity (stock) investments, which are higher risk investments, is slowly reduced while the percentage of lower risk investments like bonds and guaranteed options like TIAA Traditional is increased. This trend often continues even after the retirement date to allow some investments to continue their growth potential in the early years of retirement. The exact "glidepath," or scheduled adjustments to your asset allocation, may vary depending on your plan.

6. Will my portfolio 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 the selected investment strategy, your model portfolio will be rebalanced periodically according to the terms of your TIAA RetirePlus service.

7. With TIAA RetirePlus, what assets are considered in the management of my retirement account?

If offered by your plan, TIAA RetirePlus can consider not just your model portfolio balance, but also any nonmodel annuities (legacy annuities that no longer accept contributions) you may have within the plan and/or TIAA retirement paychecks you may already be receiving when it determines your target asset mix. This provides a more complete picture of your assets and allows for a more holistic asset allocation. While nonmodel annuities can be considered in the asset allocation of your model portfolio, they are not actively managed by the service.

3. Diversification is a technique to help reduce risk. There is no guarantee that diversification will protect against a loss.

4. Does not apply to target risk models.

8. How can I keep track of my portfolio's performance?

Each quarter, you'll receive a statement showing that you are subscribed to a managed model portfolio. You'll see the model portfolio you're subscribed to and each underlying investment option that makes up the model portfolio. You'll be able to view all transactions during that quarter. You can also check performance online at any time.

Section 3—Subscribing to TIAA RetirePlus

9. How do I subscribe to TIAA RetirePlus?

How you subscribe depends on your retirement plan. In some cases you may be automatically subscribed by your employer unless you opt out of the service. In other cases your plan may offer TIAA RetirePlus as an option, requiring you to subscribe yourself.

If you're already enrolled in your retirement plan and want to subscribe to TIAA RetirePlus:

- 1) Log in to your account at [tiaa.org](https://www.tiaa.org).
- 2) Select your workplace plan.
- 3) Click "Check it out" in the banner at the bottom of the page referencing your plan's automated service.

If you're not yet enrolled in your retirement plan and want to subscribe to TIAA RetirePlus:

- 1) Go to [tiaa.org/enroll](https://www.tiaa.org/enroll).
- 2) Select your employer.
- 3) Select "Ready to enroll" or "Enroll."
- 4) Log in or register for your TIAA ID and password to complete your enrollment and subscribe to or update TIAA RetirePlus.

10. What happens to my existing balances when I subscribe to TIAA RetirePlus?

Any mutual funds and collective investment trusts (CITs) will transfer automatically to your new model portfolio. (Assets in the brokerage window will not automatically transfer.) If new contracts are issued, the original accounts will be closed to new contributions. Any annuity balances will not transfer automatically and will remain in the original accounts. You may request a cross-contract transfer of these annuities. The original accounts will be closed to new contributions, transfers or rollovers. If selected by your employer, TIAA RetirePlus will take your other TIAA annuity balance(s) into account when determining your new model portfolio's asset allocation to give you a holistic investment strategy. Future contributions will be directed to your TIAA RetirePlus model portfolio, and you may make qualified transfers or rollovers to your TIAA RetirePlus account.

11. Can I still schedule a meeting with a TIAA financial consultant if I'm subscribed to TIAA RetirePlus?

Yes. A TIAA financial consultant can help you with a long-term savings plan for your future, including how much to save and how to manage your money to help you save enough. As you near retirement, a retirement income consultant can help you with an income plan for when you retire, including how to plan for retirement paychecks for life through TIAA Traditional. In fact, we recommend scheduling a call with a TIAA financial consultant at least once a year to help make sure your planning is on track.

Section 4—Personalizing

12. How do I personalize my TIAA RetirePlus model portfolio?

You can personalize your model portfolio when subscribing or anytime after you're subscribed to the service. Log in to your account at [tiaa.org](https://www.tiaa.org) and select *Personalize it* below your retirement plan account to answer a few questions about your investing style. You can also update your anticipated retirement date, if needed. You can choose the model portfolio suggested for you based on your information, or select from the other models shown.

13. What if my financial situation changes?

To update your personal information, log in to your TIAA account and update the online questionnaire to provide any new information. Your responses may prompt a new model portfolio recommendation. You may also stop using (unsubscribe from) the service and choose your own investments from the retirement plan's investment options.

Section 5—TIAA Traditional (if included in your model portfolio)

14. What is the TIAA Traditional Annuity, and why is it part of my TIAA RetirePlus model portfolio?

If offered by your plan, TIAA RetirePlus model portfolios include TIAA Traditional as part of your asset mix. It's TIAA's flagship fixed annuity product, which protects a portion of your savings from market ups and downs with guaranteed growth while you save and gives you predictable income for the rest of your life when you choose to activate guaranteed retirement paychecks.^{1,2,5} It also provides greater diversification for your savings.³ Your employer decides whether TIAA Traditional is appropriate for the TIAA RetirePlus service it offers through the retirement plan. Established in 1918 to help provide financial security for teachers in retirement, TIAA Traditional has grown to offer millions of people in the educational, nonprofit and public sectors the assurance they'll have money coming in for life. Our retirees have never missed a payment in more than 100 years.

15. What are the benefits of having TIAA Traditional in my investment mix?

Contributions to TIAA Traditional are protected and can never decline in value. You get guaranteed growth no matter the market and a guaranteed minimum interest rate during your working years.² When you retire, you have options for your money. TIAA Traditional allows you to choose whether, when and how much to turn into guaranteed retirement paychecks for life.⁵ You can choose options that will continue your retirement paychecks to a spouse or partner if you pass before they do or that would continue your retirement paychecks to your beneficiaries for the rest of a chosen guaranteed period.

Unlike other providers, TIAA has a nonprofit heritage with no shareholders or external stakeholders. This means TIAA is uniquely able to return profits to you, not shareholders, giving you the opportunity to earn additional money beyond the guaranteed minimums. TIAA Traditional has shared profits with contributors in multiple ways.⁶

Higher interest rates—Since 1948 TIAA has credited interest above our guaranteed rate on one or more contracts so employees have earned more while saving.

Exclusive TIAA Loyalty BonusSM—The TIAA Loyalty Bonus can increase retirement paychecks even more when you keep saving in TIAA Traditional over time.⁷

Raises in retirement—TIAA has increased retirement paycheck amounts 19 times in the past 30 years.

You can start earning the TIAA Loyalty Bonus as soon as you begin saving in TIAA Traditional. By keeping your money in TIAA Traditional and contributing regularly, the TIAA Loyalty Bonus opportunity grows over time. When you activate your retirement paychecks, your TIAA Loyalty Bonus is automatically added to your regular monthly payment.^{5,7}

16. How does TIAA Traditional work?

A fixed annuity like TIAA Traditional has two phases—the accumulation phase while you save and the income phase when you're retired.

Accumulation phase

During the accumulation phase, a portion of your retirement contributions is directed to TIAA Traditional, if available in your plan. The value of the money put into TIAA Traditional is protected and guaranteed to increase every day no matter what.² TIAA Traditional offers competitive interest rates that comprise 1) a guaranteed minimum interest rate (between 1% and 3%) and 2) potential additional amounts of interest above the guaranteed minimum, declared periodically by TIAA's Board of Trustees.⁶

The total effective interest rate (guaranteed minimum plus additional amounts, if any) may differ depending on the terms of your retirement plan (contract type). TIAA has credited interest above the guaranteed minimum on one or more contracts every year since 1948.

5. 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're unable to change to another option.

6. TIAA may share profits with TIAA Traditional Annuity owners through declared additional amounts of interest during accumulation, higher initial annuity income, and through further increases in annuity income benefits during retirement. TIAA Traditional Annuity interest and income benefits include guaranteed amounts plus additional amounts as may be established on an annual basis by the TIAA Board of Trustees. The additional amounts, when declared, remain in effect through the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed beyond the period for which they are declared.

7. Lifetime income payments from TIAA Traditional may include a TIAA Loyalty BonusSM, which is discretionary and determined annually.

Income phase

When you retire, you have the option to convert some or all of your TIAA Traditional balance into retirement paychecks that last the rest of your life. You choose when and how much TIAA Traditional savings to convert as well as other options such as how often to receive payments and whether or not you'd like to allow retirement paychecks to continue to a spouse or beneficiaries.⁵ You also have the opportunity for raises in retirement.⁶ TIAA has increased retirement paycheck amounts 19 times in the past 30 years.

If you've had savings in TIAA Traditional over time, you may also receive bigger retirement paychecks than someone transferring money in at retirement because of our exclusive TIAA Loyalty Bonus.⁷ Your options depend on the terms of your retirement plan and may affect the amount of your lifetime income payments.² TIAA has paid more than the guaranteed minimum income payment every year since 1949.

For more information, visit tiaa.org/traditional or give us a call at **888-583-2535**.

17. What options do I have for my retirement paychecks?

When you're ready to activate retirement paychecks, you can select payments for your lifetime (single-life annuity) or for the lifetimes of you and your spouse or partner (joint-life annuity). You can also select a minimum number of years (10, 15 or 20) of guaranteed paychecks, which is called a "guaranteed period." If you (or you and your spouse or partner) pass within the time period you select, your retirement paychecks continue to your designated beneficiary until the end of the guaranteed period. Of course, if you live past the end of the guaranteed period, you'll continue to receive payments as long as you live.²

Depending on your contract, you may also be able to choose other options to help meet your retirement and estate planning needs such as:

- Interest-only payments
- IRS required minimum distribution payments
- Lump-sum withdrawal
- Nonguaranteed recurring withdrawals

Section 6—Opting out/selecting your own investments

18. Can I make changes to my TIAA RetirePlus investments or asset allocation?

No. The investments and asset allocations for TIAA RetirePlus model portfolios are predetermined by investment professionals based on sophisticated analysis and experience. If you'd like to make a change, you can select a different model portfolio with a different risk profile or a different retirement age (see also [Question 19](#)).

19. Can I use TIAA RetirePlus and choose other investments?

No. When subscribed to TIAA RetirePlus, all contributions are directed to your TIAA RetirePlus model portfolio. That's because a TIAA RetirePlus model portfolio is an all-in-one option that provides a holistic investment strategy. It's automatically rebalanced periodically and adjusted over time to help manage risk and keep your asset allocation on track. Investing in other options can undermine your asset allocation strategy. However, if offered by your employer, you may be able to transfer assets contributed to your TIAA RetirePlus account to a brokerage window that allows you to select from a wide range of investment options. These assets would not be considered part of your TIAA RetirePlus asset allocation. Otherwise, you can stop using (unsubscribe from) TIAA RetirePlus and select investments from your plan's investment menu or choose a brokerage window without TIAA RetirePlus.

20. Can I opt out of TIAA RetirePlus if my plan has subscribed me to a model portfolio?

Yes. If you don't want to use a model portfolio provided by TIAA RetirePlus, you can choose another investment strategy. If your plan has an opt-out period, be sure to opt out during that time. Otherwise, you can stop using (unsubscribe from) the TIAA RetirePlus service at any time, then select your own investments from the options available on your plan's investment menu. You can make further updates to your account at any time, including changing your investment choices or resubscribing to your TIAA RetirePlus service.

21. How do I stop using (unsubscribe from) TIAA RetirePlus?

Log in to your account at tiaa.org anytime and choose *Personalize it* below your retirement plan account. Then, scroll down and select *Stop using* to choose your own investments.

Section 7—Withdrawals from TIAA RetirePlus

22. Can I take withdrawals from my TIAA RetirePlus model portfolio?

It depends. Withdrawals from TIAA RetirePlus work the same as withdrawals from your retirement plan generally. If your retirement plan allows loans and withdrawals, you can take money out of your TIAA RetirePlus model portfolio. Any withdrawals will be taken proportionally from the investments in your model portfolio. However, any withdrawals made before age 59½ may be subject to a 10% tax penalty by the IRS. Consider carefully whether withdrawals are necessary, as they can undermine your retirement savings and make it harder to meet your goals.

23. Can I move my money out of the TIAA Traditional Annuity if I'm subscribed to TIAA RetirePlus?

No. If you're subscribed to TIAA RetirePlus, you cannot move money out of the TIAA Traditional Annuity (see [Question 18](#)). However, if you prefer an asset allocation with a lower balance in TIAA Traditional, you may personalize your account and choose a different model portfolio.

24. Can I move my money out of the TIAA Traditional Annuity if I stop using (unsubscribe from) TIAA RetirePlus?

Yes. Any savings you have in TIAA Traditional within your TIAA RetirePlus model portfolio is fully liquid. That means you can freely move money out if you stop using (unsubscribe from) TIAA RetirePlus and have not yet activated retirement paychecks (see also [Question 23](#)).

Always consider the impact of taking money out of TIAA Traditional. Your TIAA Traditional Annuity can give you the assurance of money coming in for the rest of your life no matter how long you live or what happens in the stock market. It's money you can count on no matter what.² And the longer you've saved in TIAA Traditional, the bigger your retirement paychecks may be thanks to the TIAA Loyalty Bonus.⁷ Because TIAA returns profits to you, not shareholders, we provide the opportunity for more money beyond the guaranteed minimum (see [Question 15](#)).⁶

To learn more, call us at 800-842-2252.

Weekdays, 8 a.m. to 10 p.m. (ET).



Annuity contracts may contain terms for keeping them in force. We can provide you with costs and complete details.

TIAA Traditional is a fixed annuity product issued through these contracts by Teachers Insurance and Annuity Association of America (TIAA), 730 Third Avenue, New York, NY, 10017: Form series including but not limited to: 1000.24; G-1000.4; IGRS-01-84-ACC; IGRSP-01-84-ACC; 6008.8. Not all contracts are available in all states or currently issued.

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.

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.

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 – Neither the models nor any investment made pursuant to the models are deposits of, or obligations of, or guaranteed or endorsed by TIAA or their affiliates (except with respect to certain annuities sponsored by TIAA or its affiliates), or insured by the Federal Deposit Insurance Corporation, or any other agency. There is no guarantee that the underlying investments will provide adequate income at and through retirement and participants may experience losses. Participants should not allocate their retirement savings to the underlying investments unless they can readily bear the consequences of such loss.

Assets allocated to the underlying investments based on the model will be invested in underlying mutual funds and annuities that are permissible investments under the plan. Some or all of the underlying investments included in the model may be sponsored or managed by TIAA or its affiliates and pay fees to TIAA and its affiliates. In general, the value of a model-based account will fluctuate based on the performance of the underlying investments in which the account invests. For a detailed discussion of the risks applicable to an underlying investment, please see the prospectus or disclosure document for such underlying investment.

TIAA RetirePlus Select® and TIAA RetirePlus Pro® are administered by Teachers Insurance and Annuity Association of America (“TIAA”) as plan recordkeeper. TIAA-CREF Individual & Institutional Services, Member FINRA and SIPC, distributes securities products. SIPC only protects customers’ securities and cash held in brokerage accounts. 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 models on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC.

TIAA RetirePlus Select

TIAA RetirePlus Select is an asset allocation program that includes asset allocation models that a plan participant may choose to guide the investment of his or her account into underlying investment options selected by the plan sponsor (the “underlying investments”). The plan sponsor selects the specific underlying investments available under its plan to represent the various asset classes in the models. An independent third-party advisor engaged by Teachers Insurance and Annuity Association of America (“TIAA”) developed the target asset class ratios for the models and the TIAA RetirePlus Select is administered by TIAA as plan recordkeeper. In making TIAA RetirePlus Select available to plans, TIAA is not providing investment advice to the plans or plan participants.

The target asset class ratios for a plan participant’s model-based account will become more conservative over time as the plan participant’s years to retirement decreases. For information regarding the changes to the target allocations, please contact TIAA. An account’s actual allocation percentage to an underlying investment may vary from the target allocations due to the performance of the underlying investments or other factors. Accounts invested in accordance with the models will be rebalanced to the applicable target allocations periodically. The underlying investments included in a model are subject to change and may not be representative of the current or future underlying investments for the model. Some or all of the underlying investments included in a model may be sponsored or managed by TIAA or its affiliates and pay fees to TIAA and its affiliates.

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TIAA RetirePlus Pro

TIAA RetirePlus Pro, a model-based service, is administered by Teachers Insurance and Annuity Association of America (“TIAA”) as plan recordkeeper.

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).

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 TIAA RetirePlus Pro. In such case, participants who elect to unsubscribe from the service 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 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.

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