

# New opportunities for your retirement strategy

**Announcing enhancements to the University of Illinois  
Supplemental 403(b) Retirement Plan**



UNIVERSITY OF ILLINOIS SYSTEM

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# Enhancements to the University of Illinois Supplemental 403(b) Retirement Plan

The University of Illinois is committed to providing you with robust retirement benefits. As part of this commitment, and in partnership with an independent investment advisor, the University of Illinois is making the following enhancements to the 403(b) Plan to help you prepare for your retirement savings goals. These updates begin on or about August 9, 2021. While you are not required to take action at this time, you should review this information to learn how the changes may affect your account.

Most aspects of your plan remain unchanged, including plan design, eligibility, and retirement plan and investment advice.

## New streamlined investment menu

- **New investment options.** The University of Illinois carefully selected a range of investments to provide a diverse array of options across different asset classes while offering them at a lower cost. The new streamlined investment menu appears on pages 4-5. New investment options are listed in bold.
- **Replacement investments.** Several investment options in the 403(b) Plan are being replaced with new investment options. Some current investment options will remain, but will be closed to new contributions. Please see the charts on pages 6-9 for details.

## Cost savings

- **Share class change.** The existing balances for some of the CREF variable annuities will be transferred to the same investment with a lower-cost share class. Please see the charts on pages 8-9 for details and information about the movement of existing balances and future contributions.
- **Default investment.** The current default investment option (for those who do not select specific investments when enrolling in the retirement program) is being replaced with the TIAA-CREF Lifecycle Index Funds – Institutional Class. Please see the chart on page 10 for details.
- **Plan fees.** The overall costs for retirement plan administration will be reduced, and the way retirement plan administration fees are assessed will become more transparent. Please see pages 3-5 for details on retirement plan fees.





## Key dates

Key dates	Events
August 6, 2021	The last day current assets will be invested in the current investment lineup.
August 7, 2021	The first day that participants will be able to see current assets invested in the new investment lineup.
August 9, 2021 (the next business day)	Participants will be able to make any changes to their investment allocations.

## Action steps for the updates

- Review the new investment options and the chart showing how your investment options will automatically transfer.
- Review your beneficiary designations to ensure they are current.
- Attend an online information session to get answers to your questions.
- On and after August 9, 2021, log in to your account to review your asset allocation, and make any fund changes within the new streamlined investment menu, if necessary.

You can receive retirement plan advice on the investment options from a TIAA financial consultant. You can also attend a one-hour session to learn about the updates to the University of Illinois Supplemental 403(b) Retirement Plan. Dates, times and a registration link are on the back cover of this guide.

To learn more about your plan and to update your retirement portfolio online, log in to the secure website after August 9, 2021, at [TIAA.org/uofi403b](https://TIAA.org/uofi403b), where you can change the direction of future contributions, transfer existing assets and review your beneficiary election. If you prefer, you can update your retirement portfolio by calling TIAA at **800-842-2252**, weekdays, 7 a.m. to 9 p.m. (CT).



## Overview of retirement plan fees

The overall costs for retirement plan administration will be reduced. The new fee structure will allow for more transparency and help ensure that all participants share in the costs of the program administration. When making decisions about your retirement account, it's important to consider any expenses associated with the plan's services and investment options.

### Administrative services fee

Your retirement plan charges an annual administrative fee to cover services such as recordkeeping, legal, accounting, investment advisory, and other plan and participant services. Currently, this fee is deducted from your investment option(s) and varies depending on the investments you hold in the plan. However, these fees have not been specifically detailed on your account statements.

Effective August 9, 2021, an annual plan servicing fee of up to 0.034% (\$0.34 per \$1,000 invested) will be deducted proportionally from each of your investments, with the first fee or credit appearing September 30, 2021 (on your next quarterly statement). This amount will be realized by assessing a fee or applying a credit to each investment you choose within the retirement plan. Each fee or credit will be applied to your account on the last business day of each quarter and identified as a "TIAA Plan Servicing Fee" or a "Plan Servicing Credit" on your quarterly statement (see the "Investment-specific services" section of your statement for more details).

### Fee transparency and resources

Fees may be based on the services and investment options you choose. Here's where you can find more information:

- **Administrative fees**—Appear on your account statements as described above
- **Investment fees**—Enter an investment's ticker symbol into the search feature at [TIAA.org](https://www.tiaa.org) or request a prospectus or disclosure statement from TIAA
- **Fees for other services** such as loans, please contact TIAA

**See *Disclosures* on page 13 for important details on *Fees and expenses*.**

# New investment menu

As part of the transition, the overall costs for retirement plan administration will be reduced. The new fee structure will allow for more transparency and help ensure that all participants share in the costs of the program administration. The following table details each investment option in the plan and any associated TIAA plan servicing fee and/or credit. The total administrative fee equals the revenue sharing plus the TIAA plan servicing fee/(credit). **New investment options are listed in bold.**

		Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
Fund/Account	Ticker	Gross expense ratio (%)	Net expense ratio (%)	A. Revenue sharing (%)	B. Plan servicing fee/ (Credit) (%)	C. Total administrative fee (%)
Equities (Stocks)						
Vanguard Small-Cap Value Index Fund Institutional Shares	VSIIX	0.06	0.06	0.00	0.034	0.034
TIAA-CREF Small-Cap Blend Index Fund Institutional Class	TISBX	0.06	0.06	0.00	0.034	0.034
Vanguard Small-Cap Growth Index Fund Institutional Shares	VSGIX	0.06	0.06	0.00	0.034	0.034
TIAA-CREF Large-Cap Value Index Fund Institutional Class	TILVX	0.05	0.05	0.00	0.034	0.034
TIAA-CREF Large-Cap Growth Index Fund Institutional Class	TILIX	0.05	0.05	0.00	0.034	0.034
Vanguard Total Stock Market Index Fund Institutional Shares	VITSX	0.03	0.03	0.00	0.034	0.034
CREF Stock Account Class R3 (variable annuity)	QCSTIX	0.24	0.24	0.10	(0.066)	0.034
Vanguard Emerging Markets Stock Index Fund Institutional Shares	VEMIX	0.10	0.10	0.00	0.034	0.034
The Hartford International Opportunities Fund Class R6	IHOVX	0.71	0.71	0.00	0.034	0.034
Vanguard Real Estate Index Fund Institutional Shares	VGSNX	0.10	0.10	0.00	0.034	0.034
TIAA-CREF S&P 500 Index Fund Institutional Class	TISPX	0.05	0.05	0.00	0.034	0.034
TIAA-CREF International Equity Index Fund Institutional Class	TCIEX	0.05	0.05	0.00	0.034	0.034
Real estate						
TIAA Real Estate Account (variable annuity)	QREARX	0.865	0.865	0.24	(0.206)	0.034
Multi-asset						
TIAA-CREF Lifecycle Index 2065 Fund Institutional Class <sup>1</sup>	TFITX	3.12	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2060 Fund Institutional Class <sup>1</sup>	TVIIX	0.26	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2055 Fund Institutional Class <sup>1</sup>	TTIIX	0.20	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2050 Fund Institutional Class <sup>1</sup>	TLLIX	0.19	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2045 Fund Institutional Class <sup>1</sup>	TLXIX	0.19	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2040 Fund Institutional Class <sup>1</sup>	TLZIX	0.19	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2035 Fund Institutional Class <sup>1</sup>	TLYIX	0.19	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2030 Fund Institutional Class <sup>1</sup>	TLHIX	0.20	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2025 Fund Institutional Class <sup>1</sup>	TLQIX	0.20	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2020 Fund Institutional Class <sup>1</sup>	TLWIX	0.21	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2015 Fund Institutional Class <sup>1</sup>	TLFIX	0.23	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index 2010 Fund Institutional Class <sup>1</sup>	TLTIX	0.25	0.10	0.00	0.034	0.034
TIAA-CREF Lifecycle Index Retirement Income Fund Institutional Class <sup>1</sup>	TRILX	0.26	0.10	0.00	0.034	0.034

# New investment menu (continued)

		Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
Fund/Account	Ticker	Gross expense ratio (%)	Net expense ratio (%)	A. Revenue sharing (%)	B. Plan servicing fee/ (Credit) (%)	C. Total administrative fee (%)
Fixed income (Bonds)						
Vanguard High-Yield Corporate Fund Admiral Shares	VWEAX	0.13	0.13	0.00	0.034	0.034
PIMCO Income Fund Institutional Class	PIMIX	1.09	1.09	0.00	0.034	0.034
Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX	0.07	0.07	0.00	0.034	0.034
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	0.035	0.035	0.00	0.034	0.034
Wells Fargo Core Bond Fund – Class Institutional <sup>1</sup>	MBFIX	0.49	0.42	0.10	(0.066)	0.034
Vanguard Short-Term Bond Index Fund Admiral Shares	VBIRX	0.07	0.07	0.00	0.034	0.034
Money market						
Vanguard Federal Money Market Fund Investor Shares	VMFXX	0.11	0.11	0.00	0.034	0.034
CREF Money Market Account Class R3 (variable annuity)	QCMMIX	0.185	0.185	0.10	(0.066)	0.034
Guaranteed						
TIAA Traditional Annuity <sup>2</sup> (guaranteed annuity)	N/A	N/A	N/A	0.15	(0.116)	0.034

## Restricted annuities and credits

The following table details each restricted annuity option in your legacy contracts that are no longer available for contributions. These remaining annuities will continue to rebate plan offsets back down to your plan servicing fee of 0.034%. The total administrative fee equals the revenue sharing plus the plan servicing credit.

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 administrative fee (%)
CREF Bond Market Account Class R3 (variable annuity)	QCBMIX	0.21	0.21	0.10	(0.066)	0.034
CREF Equity Index Account Class R3 (variable annuity)	QCEQIX	0.17	0.17	0.10	(0.066)	0.034
CREF Global Equities Account Class R3 (variable annuity)	QCGLIX	0.24	0.24	0.10	(0.066)	0.034
CREF Growth Account Class R3 (variable annuity)	QCGRIX	0.185	0.185	0.10	(0.066)	0.034
CREF Inflation-Linked Bond Account Class R3 (variable annuity)	QCILIX	0.18	0.18	0.10	(0.066)	0.034
CREF Social Choice Account Class R3 (variable annuity)	QCSCIX	0.195	0.195	0.10	(0.066)	0.034

**See Disclosures on page 13 for important details on Investment, insurance and annuity products.**

See pages 6-9 for a comparison of the current and replacement investment expense ratios.

<sup>1</sup> A contractual fee waiver applies. For the fee waiver expiration date, see the prospectus by visiting [TIAA.org](https://www.tiaa.org) and entering a ticker symbol in the site's search feature.

<sup>2</sup> Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.





# Investment menu mapping overview

**Existing balances and future contributions** will be directed to the replacement investments as shown below. On and after August 9, 2021, log in to your account to review your asset allocation and make any desired changes to your asset allocation in the new streamlined menu.

		Annual fund operating expenses				Annual fund operating expenses		
Current option	Ticker	Gross expense ratio (%)	Net expense ratio (%)		Replacement option	Ticker	Gross expense ratio (%)	Net expense ratio (%)
Equities (Stocks)								
CREF Stock Account Class R2 (variable annuity)	QCSTPX	0.29	0.29	►	CREF Stock Account Class R3* (variable annuity)	QCSTIX	0.24	0.24
TIAA-CREF Real Estate Securities Fund Institutional Class	TIREX	0.50	0.50	►	Vanguard Real Estate Index Fund Institutional Shares	VGSNX	0.10	0.10
TIAA-CREF Emerging Markets Equity Fund Institutional Class	TEMLX	0.88	0.88	►	Vanguard Emerging Markets Stock Index Fund Institutional Shares	VEMIX	0.10	0.10
TIAA-CREF Emerging Markets Equity Index Fund Institutional Class	TEQLX	0.20	0.20	►				
American Funds EuroPacific Growth Fund® Class R6	RERGX	0.46	0.46	►	TIAA-CREF International Equity Index Fund Institutional Class	TCIEX	0.05	0.05
TIAA-CREF International Equity Fund Institutional Class	TIIEX	0.48	0.48	►				
TIAA-CREF Equity Index Fund Institutional Class	TIEIX	0.05	0.05	►	TIAA-CREF S&P 500 Index Fund Institutional Class	TISPX	0.05	0.05
TIAA-CREF Social Choice Equity Fund Institutional Class	TISCX	0.18	0.18	►				
T. Rowe Price Growth Stock Fund	PRGFX	0.64	0.64	►	TIAA-CREF Large-Cap Growth Index Fund Institutional Class	TILIX	0.05	0.05
TIAA-CREF Large-Cap Growth Fund Institutional Class	TILGX	0.41	0.41	►				

\* Indicates a share class change



# Investment menu mapping overview (continued)

		Annual fund operating expenses				Annual fund operating expenses		
		Gross expense ratio (%)	Net expense ratio (%)			Gross expense ratio (%)	Net expense ratio (%)	
Current option	Ticker				Replacement option	Ticker		
TIAA-CREF Quant Small-Cap Equity Fund Institutional Class	TISEX	0.43	0.43	►	TIAA-CREF Small-Cap Blend Index Fund Institutional Class	TISBX	0.06	0.06
TIAA-CREF Mid-Cap Growth Fund Institutional Class	TRPWX	0.48	0.48	►	Vanguard Small-Cap Growth Index Fund Institutional Shares	VSGIX	0.06	0.06
TIAA-CREF Mid-Cap Value Fund Institutional Class	TIMVX	0.46	0.46	►	Vanguard Small-Cap Value Index Fund Institutional Shares	VSIIIX	0.06	0.06
TIAA-CREF Growth & Income Fund Institutional Class	TIGRX	0.40	0.40	►	Vanguard Total Stock Market Index Fund Institutional Shares	VITSX	0.03	0.03
TIAA-CREF Large-Cap Value Fund Institutional Class	TRLIX	0.41	0.41	►	TIAA-CREF Large-Cap Value Index Fund Institutional Class	TILVX	0.05	0.05
Multi-asset								
TIAA-CREF Managed Allocation Fund Institutional Class	TIMIX	0.45	0.42	►	Age-based TIAA-CREF Lifecycle Index Fund – Institutional Class	Various*	N/A	N/A
TIAA-CREF Lifecycle 2010 Fund Institutional Class	TCTIX	0.52	0.37	►	TIAA-CREF Lifecycle Index 2010 Fund Institutional Class	TLTIX	0.25	0.10
TIAA-CREF Lifecycle 2015 Fund Institutional Class	TCNIX	0.52	0.38	►	TIAA-CREF Lifecycle Index 2015 Fund Institutional Class	TLFIX	0.23	0.10
TIAA-CREF Lifecycle 2020 Fund Institutional Class	TCWIX	0.53	0.39	►	TIAA-CREF Lifecycle Index 2020 Fund Institutional Class	TLWIX	0.21	0.10
TIAA-CREF Lifecycle 2025 Fund Institutional Class	TCYIX	0.55	0.41	►	TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	TLQIX	0.20	0.10
TIAA-CREF Lifecycle 2030 Fund Institutional Class	TCRIX	0.56	0.42	►	TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	TLHIX	0.20	0.10
TIAA-CREF Lifecycle 2035 Fund Institutional Class	TCIIX	0.58	0.43	►	TIAA-CREF Lifecycle Index 2035 Fund Institutional Class	TLYIX	0.19	0.10
TIAA-CREF Lifecycle 2040 Fund Institutional Class	TCOIX	0.60	0.44	►	TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	TLZIX	0.19	0.10
TIAA-CREF Lifecycle 2045 Fund Institutional Class	TTFIX	0.61	0.45	►	TIAA-CREF Lifecycle Index 2045 Fund Institutional Class	TLXIX	0.19	0.10
TIAA-CREF Lifecycle 2050 Fund Institutional Class	TFTIX	0.62	0.45	►	TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	TLLIX	0.19	0.10
TIAA-CREF Lifecycle 2055 Fund Institutional Class	TTRIX	0.64	0.45	►	TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	TTIIX	0.20	0.10
TIAA-CREF Lifecycle 2060 Fund Institutional Class	TLXNX	0.72	0.45	►	TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	TVIIX	0.26	0.10
TIAA-CREF Lifecycle Retirement Income Fund Institutional Class	TLRIX	0.54	0.37	►	TIAA-CREF Lifecycle Index Retirement Income Fund Institutional Class	TRILX	0.26	0.10

\* See the Lifecycle Index Funds birth year chart on page 10 for details.

continued

# Investment menu mapping overview (continued)

		Annual fund operating expenses				Annual fund operating expenses		
Current option	Ticker	Gross expense ratio (%)	Net expense ratio (%)		Replacement option	Ticker	Gross expense ratio (%)	Net expense ratio (%)
Fixed income (Bonds)								
TIAA-CREF Core Bond Fund Institutional Class	TIBDX	0.30	0.30	►	Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	0.035	0.035
TIAA-CREF Core Impact Bond Fund Institutional Class	TSBIX	0.36	0.36	►				
TIAA-CREF Core Plus Bond Fund Institutional Class	TIBFX	0.30	0.30	►				
Western Asset Core Plus Bond Fund Class I	WACPX	0.52	0.45	►				
TIAA-CREF Short-Term Bond Fund Institutional Class	TISIX	0.27	0.27	►	Vanguard Short-Term Bond Index Fund Admiral Shares	VBIRX	0.07	0.07
TIAA-CREF High-Yield Fund Institutional Class	TIHYX	0.36	0.36	►	Vanguard High-Yield Corporate Fund Admiral Shares	VWEAX	0.13	0.13
TIAA-CREF Inflation-Linked Bond Fund Institutional Class	TIILX	0.26	0.26	►	Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX	0.07	0.07
Money market								
TIAA-CREF Money Market Fund Institutional Class	TCIXX	0.13	0.13	►	Vanguard Federal Money Market Fund Investor Shares	VMFXX	0.11	0.11
CREF Money Market Account Class R2 (variable annuity)	QCMPX	0.235	0.235	►	CREF Money Market Account Class R3* (variable annuity)	QCMMIX	0.185	0.185

\* Indicates a share class change

## The CREF Annuities listed below will be closed on August 6, 2021.

The current options will no longer accept contributions, external transfers or rollovers. **Future contributions** will be directed to replacement investments, and **existing balances** will be transferred to a different and lower-cost share class. See the following charts for details. For specific information on your CREF Annuity options, schedule an investment advice session by calling **800-732-8353**.

### Future contributions

		Annual fund operating expenses				Annual fund operating expenses		
Current option	Ticker	Gross expense ratio (%)	Net expense ratio (%)		Replacement option	Ticker	Gross expense ratio (%)	Net expense ratio (%)
Equities (Stocks)								
CREF Growth Account Class R2 (variable annuity)	QCGRPX	0.235	0.235	►	TIAA-CREF Large-Cap Growth Index Fund Institutional Class	TILIX	0.05	0.05
CREF Equity Index Account Class R2 (variable annuity)	QCEQPX	0.22	0.22	►	Vanguard Total Stock Market Index Fund Institutional Shares	VITSX	0.03	0.03
CREF Social Choice Account Class R2 (variable annuity)	QCSCPX	0.245	0.245	►				

# Investment menu mapping overview (continued)

		Annual fund operating expenses				Annual fund operating expenses		
Current option	Ticker	Gross expense ratio (%)	Net expense ratio (%)		Replacement option	Ticker	Gross expense ratio (%)	Net expense ratio (%)
Multi-asset								
CREF Global Equities Account Class R2 (variable annuity)	QCGLPX	0.29	0.29	►	Age-based TIAA-CREF Lifecycle Index Fund – Institutional Class	Various*	N/A	N/A
Fixed income (Bonds)								
CREF Inflation-Linked Bond Account Class R2 (variable annuity)	QCILPX	0.23	0.23	►	Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX	0.07	0.07
CREF Bond Market Account Class R2 (variable annuity)	QCBMPX	0.26	0.26	►	Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX	0.035	0.035

\* See the Lifecycle Index Funds birth year chart on page 10 for details.

## Existing balances

		Annual fund operating expenses				Annual fund operating expenses		
Current option	Ticker	Gross expense ratio (%)	Net expense ratio (%)		Replacement option	Ticker	Gross expense ratio (%)	Net expense ratio (%)
Equities (Stocks)								
CREF Growth Account Class R2 (variable annuity)	QCGRPX	0.235	0.235	►	CREF Growth Account Class R3* (variable annuity)	QCGRIX	0.185	0.185
CREF Equity Index Account Class R2 (variable annuity)	QCEQPX	0.22	0.22	►	CREF Equity Index Account Class R3* (variable annuity)	QCEQIX	0.17	0.17
CREF Global Equities Account Class R2 (variable annuity)	QCGLPX	0.29	0.29	►	CREF Global Equities Account Class R3* (variable annuity)	QCGLIX	0.24	0.24
Multi-asset								
CREF Social Choice Account Class R2 (variable annuity)	QCSCPX	0.245	0.245	►	CREF Social Choice Account Class R3* (variable annuity)	QCSCIX	0.195	0.195
Fixed income (Bonds)								
CREF Bond Market Account Class R2 (variable annuity)	QCBMPX	0.26	0.26	►	CREF Bond Market Account Class R3* (variable annuity)	QCBMIX	0.21	0.21
CREF Inflation-Linked Bond Account Class R2 (variable annuity)	QCILPX	0.23	0.23	►	CREF Inflation-Linked Bond Account Class R3* (variable annuity)	QCILIX	0.18	0.18

\* Indicates a share class change

**See Disclosures on page 13 for important details on Investment, insurance and annuity products.**





# TIAA-CREF Lifecycle Index Funds

A lifecycle fund is a diversified investment in a single fund. It’s invested for potential growth in your early years, then gradually transitions to more conservative investments as you approach retirement. It offers an easy “hands off” approach to investing. The TIAA-CREF Lifecycle Index Fund – Institutional Class is also the plan’s new default investment option for those who do not select specific investments when enrolling in the retirement plan.

## The TIAA-CREF Lifecycle Index Funds – Institutional Class birth year chart

The target-date fund is selected for you based on your projected retirement date (assuming a retirement age of 65).

Investment	Ticker		Birth year
TIAA-CREF Lifecycle Index 2010 Fund – Institutional Class	TLTIX		Prior to 1949
TIAA-CREF Lifecycle Index 2015 Fund – Institutional Class	TLFIX		1949 – 1953
TIAA-CREF Lifecycle Index 2020 Fund – Institutional Class	TLWIX		1954 – 1958
TIAA-CREF Lifecycle Index 2025 Fund – Institutional Class	TLQIX		1959 – 1963
TIAA-CREF Lifecycle Index 2030 Fund – Institutional Class	TLHIX		1964 – 1968
TIAA-CREF Lifecycle Index 2035 Fund – Institutional Class	TLYIX		1969 – 1973
TIAA-CREF Lifecycle Index 2040 Fund – Institutional Class	TLZIX		1974 – 1978
TIAA-CREF Lifecycle Index 2045 Fund – Institutional Class	TLXIX		1979 – 1983
TIAA-CREF Lifecycle Index 2050 Fund – Institutional Class	TLLIX		1984 – 1988
TIAA-CREF Lifecycle Index 2055 Fund – Institutional Class	TTIIX		1989 – 1993
TIAA-CREF Lifecycle Index 2060 Fund – Institutional Class	TVIIX		1994 – 1998
TIAA-CREF Lifecycle Index 2065 Fund – Institutional Class	TFITX		1999 to present

**See Disclosures on page 13 for important details on Investment, insurance and annuity products.**

# Retirement planning resources

## Retirement plan investment advice




As a participant in the 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 by phone or virtually to discuss your specific financial goals and how to plan for them.

Schedule an investment advice session online by visiting [TIAA.org/schedulenow](https://TIAA.org/schedulenow) or calling **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT).

## Online tools

Visit [TIAA.org/tools](https://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.

 <b>Create your own retirement action plan</b>	 <b>Discover your retirement income needs</b>	 <b>Track all your accounts in one place</b>
Explore the Retirement Advisor tool to: <ul style="list-style-type: none"><li>■ Receive a custom retirement plan in five steps</li><li>■ Receive savings and investment recommendations</li></ul>	Use Retirement Income Illustrator to: <ul style="list-style-type: none"><li>■ Find out how much of your current income you’ll need to replace to cover retirement expenses</li><li>■ Explore your retirement income options</li><li>■ See your estimated monthly retirement income and how to maximize it</li></ul>	Use 360° Financial View to: <ul style="list-style-type: none"><li>■ Consolidate your information from more than 11,000 financial institutions in one place</li><li>■ Track your spending</li><li>■ Set up email alerts</li><li>■ Create a budget that works for you</li></ul>

**See Disclosures on page 13 for important details on Advice (legal, tax, investment).**



## 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 45 minutes. 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.

### 2. How do lifecycle funds work?

Each lifecycle 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 allocations and risk level also depend on how many years remain until the fund's target date. To help reduce risk as the fund's target date approaches, the fund's mix of stocks, bonds and other types of investments is adjusted to a more conservative mix.

### 3. What else should I know about lifecycle funds?

As with all mutual funds, the principal value of a lifecycle 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. A TIAA financial consultant can help you decide whether a lifecycle fund is right for you.

### 4. Are there any transactional fees charged to participants who adjust their asset allocation after the plan changes are complete?

No. To update your retirement portfolio online, log in to the secure website at [TIAA.org/uofi403b](https://TIAA.org/uofi403b), where you can change the direction of future contributions, transfer existing assets and review your beneficiary election.



# 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 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.

## 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.

## Investment, insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](https://TIAA.org) and enter a ticker symbol in the site's search feature for details.

Some investment options may have redemption and other fees. **See the fund's prospectus for details.**

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 annuities and January 1 for payout annuities. 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.

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.

**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.**

"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.

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/uofi403b](https://TIAA.org/uofi403b) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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# We're here to help

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



## Manage your account

### Online

Visit [TIAA.org/uofi403b](https://TIAA.org/uofi403b) and *Log in*. If you're new to TIAA, select *Log in*, then *Register for online access*. Follow the on-screen directions to access your account.

### Phone

Call TIAA at **800-842-2252**, weekdays, 7 a.m. to 9 p.m. (CT).



## Schedule an investment advice session

### Online

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

### Phone

Call **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT).



Take your planning with you using the TIAA mobile app.

**No longer employed by the University of Illinois?** Although you are not actively contributing to the retirement plan, you have balances in one or more accounts. While you don't have to take action at this time, you should review this information to learn how the changes may affect you.

# Online informational events

## Webinars

Attend a one-hour session to learn about the University of Illinois Supplemental 403(b) Retirement Plan.

Date	Time	Register
Monday, July 12, 2021	11 a.m. – 12 p.m. (CT)	Go to <a href="https://TIAA.org/uofi403bchanges">TIAA.org/uofi403bchanges</a> or scan the QR code to register.
Wednesday, July 21, 2021	10 a.m. – 11 a.m. (CT)	
Wednesday, August 4, 2021	11 a.m. – 12 p.m. (CT)	