



Financial Services

ROLLOVER from your Retirement Investments



IMPORTANT INFORMATION

PLEASE **READ BEFORE** FILLING OUT FORM

QUESTIONS? For account information, to check the status of your request or any other questions, **call: 800 842-2252**, Monday - Friday, 8 AM - 10 PM ET, Saturday, 9 AM - 6 PM ET, OR visit tiaa-cref.org **24 hours daily**. Have your user ID and password ready.

We will notify you of the rollover amount after we receive your completed forms. To avoid delays, be sure to complete all sections.

PLEASE NOTE: A rollover from your TIAA Traditional Account may not be available. If you want to make a rollover from your TIAA Traditional Account, please call us. There are different rules for a rollover from a TIAA Traditional Account that require completing separate forms. Please call us for your options at 800 842-2252.

Federal or state taxes may apply for rollovers.

If you are paying off a loan (it is a taxable event), you must complete a cash withdrawal form before completing this rollover form.

Electronic Fund Transfers are not available for direct rollovers. We will send a check to the financial institution that you have designated on this rollover form.

Your account will be valued as of the date we receive this form in good order.

If this plan is subject to ERISA, the spousal waiver section is only valid for 180 days from the date the Notary Public validates it. The signature on the rollover form is valid for 365 days.

NOTE: If your rollover includes Roth 403(b)/401(k) contributions they may be rolled over to another Roth 403(b)/401(k) that will accept them. They may also be rolled over to a Roth IRA.





ROLLOVER from your Retirement Investments

PLEASE PRINT IN ALL CAPITAL LETTERS USING BLACK OR DARK BLUE INK.

This form may only be completed for one plan and one contract.

If you have multiple plans and/or multiple contracts, you must complete multiple forms.

STEP ONE

PERSONAL INFORMATION

If you claim residence **AND** citizenship outside the U.S., you must complete Form W-8BEN in addition to this form to certify your foreign tax status. To print this form, go to www.tiaa-cref.org/forms, and see General Tax Forms. For questions call TIAA-CREF at 800 842-2252.

TIAA-CREF CONTRACT/ CERTIFICATE

This information is required in order to process your request.

PLAN INFORMATION

The Plan and Sub Plan numbers should have been provided to you. **If you do not have them, please contact us at 800 842-2252.**

Name _____
first middle initial last

State of Legal Residence _____ Citizenship _____
if outside US, write in country

Contact Phone # _____

SSN or TIN

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

TIAA #

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

CREF #

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

NOTE: You can use either your TIAA number **OR** your CREF number. **DO NOT USE DASHES.**

Plan Name _____

Plan #

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Sub Plan #

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Go to STEP TWO.





ROLLOVER from your Retirement Investments

STEP TWO ROLLOVER AMOUNT

PLEASE NOTE: Rollover amount will be based on the value of your investments on the day that your forms are received in good order.

NOTE: If this plan is subject to ERISA, the spousal waiver section is only valid for 180 days. The future date cannot be later than the notarized spousal waiver date.

OPTION 1: Roll over entire amount available. If I have TIAA Traditional accumulations in a RA, GRA or RC contract that qualify for a Small Sum Transfer, I authorize the transfer of any eligible accumulation into the CREF Money Market account for the purposes of this rollover.

For internal TIAA-CREF rollovers, check here and Go to STEP FOUR.

For another investment company, check here and Go to STEP SEVEN.

OPTION 2: Roll over only a portion of account balance as indicated below.

Check here and go to STEP THREE.

INCLUDE ROTH

EXCLUDE ROTH

AFTER TAX MONIES

YES, include in my rollover.

NO, do not include in my rollover. TIAA-CREF will send you a check.

If you do not want these monies rolled over immediately please specify a future date for TIAA-CREF to process your request.

FUTURE DATE: Please rollover the funds on: _____
mm/dd/yyyy

OPTION 3: Systematic Withdrawal
Check here, provide detail in STEP FIVE.

STEP THREE EXISTING INVESTMENTS

Indicate either the dollar amount **OR** percentage from each account/fund.

Investment Account/ Fund Name	Rollover Amount	Percent of Fund Value
	<i>Amounts OR percentages MUST be whole numbers.</i>	
_____	\$ _____	OR _____ %
_____	\$ _____	OR _____ %
_____	\$ _____	OR _____ %
_____	\$ _____	OR _____ %
_____	\$ _____	OR _____ %
_____	\$ _____	OR _____ %

For internal TIAA-CREF rollovers, Go to STEP FOUR.

For another investment company, Go to STEP SEVEN.





ROLLOVER from your Retirement Investments

STEP FOUR NEW ALLOCATIONS FOR TIAA-CREF ROLLOVERS

- IN KIND** - Rollover to the same funds. If they are not available, the funds will be rolled over to a money market fund.
- ALLOCATIONS ON FILE** (of the receiving plan)
- DIFFERENT ALLOCATIONS** - provide detail below.

Indicate either the dollar amount **OR** percentage to each account/fund.

Investment Account/ Fund Name	Rollover Amount	Percent of Fund Value
	\$ _____	OR _____ %
	\$ _____	OR _____ %
	\$ _____	OR _____ %
	\$ _____	OR _____ %
	\$ _____	OR _____ %
	\$ _____	OR _____ %

Amounts **OR** percentages **MUST** be whole numbers.

Go to STEP FIVE.

STEP FIVE SYSTEMATIC WITHDRAWALS

Your last payment may be less than your requested amount. The last payment amount will be the balance left in your account at the time that the last payment transaction occurs.

If you are NOT requesting systematic withdrawals, skip to STEP SIX.

How often do you want to receive withdrawals: (check one)
 MONTHLY QUARTERLY SEMI-ANNUALLY ANNUALLY

Your payments will continue as above until there are no monies in designated funds.

When do you want to start receiving withdrawals? If your plan is funded by a Transfer Payout Annuity (TPA), you may choose any date from the 5th to the 28th of the month. All others may choose any date from the 1st to the 28th.

Start Date _____
mm/dd/yyyy

You can stop recurring payments at any time by calling 800 842-2252.

Stop Date _____
mm/dd/yyyy

Go to STEP SIX.





ROLLOVER from your Retirement Investments

STEP SIX A TIAA-CREF ACCOUNT

TIAA-CREF CONTRACT

PLAN INFORMATION

The Plan and Sub Plan numbers should have been provided to you. **If you do not have them, please contact us at 800 842-2252.**

OPTION 1: My existing employer's plan.
Check here and complete below.

TIAA # _____ CREF # _____

Plan Name _____

Plan # _____ Sub Plan # _____

OPTION 2: My existing Roth or Traditional IRA # _____

OPTION 3: A new Roth or Traditional IRA
Check here and attach enrollment form (call 800 842-2252 for form).

OPTION 4: Another Tax Deferred TIAA-CREF account # _____

If you are rolling over **directly** to a Roth IRA, **go to STEP EIGHT.**

If you are **NOT** rolling over to a Roth IRA, **go to STEP NINE.**

STEP SEVEN ROLLOVER TO ANOTHER INVESTMENT COMPANY

The investment company receiving your rollover can assist with completing the information at the right.

INVESTMENT COMPANY CONTACT INFORMATION

OPTION 1: Traditional IRA

OPTION 2: Roth IRA

OPTION 3: Other plan

For all above options, please provide investment company contact information here.

Investment Company Name _____

Address _____

City _____ State _____ Zip _____

Contact Phone # _____

Account # _____

Go to STEP EIGHT.



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ROLLOVER from your Retirement Investments

STEP EIGHT ROTH IRA ROLLOVERS

If you do not make a selection, 20% will be withheld for federal taxes.

Regardless if you are rolling over to a Roth IRA at TIAA-CREF or at another investment company, you may owe federal taxes and any applicable state taxes on your pre-tax amount.

Provide federal tax withholding options below:

- NO
- YES, HOW MUCH? _____ % **OR** \$ _____

Go to STEP NINE.

STEP NINE YOUR SIGNATURE

Please read and sign where indicated.

By signing below:

You authorize TIAA-CREF to make withdrawals from your account balances with TIAA-CREF, as stated in this form.

If you make a direct rollover into another employer's plan, you understand your right to receive a distribution of these funds will be determined by the plan that is accepting the rollover and the funds in which your direct rollover are invested. You further understand that if you make a direct rollover to another employer's plan that is subject to the Employee Retirement Income Security Act of 1974 (ERISA), spousal rights will apply to these funds and you may need a signed waiver from your spouse in order to receive a subsequent distribution of these funds.

Under penalties of perjury, you certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person.



Your Signature _____

Today's Date / / 20

Go to STEP TEN.





ROLLOVER from your Retirement Investments

STEP TEN SPOUSE'S WAIVER

NOTE: If you are unmarried, ONLY complete Part A.
If you are married, your spouse will ONLY need to complete Part B.
Your spouse has the right to receive a survivor benefit of at least 50% of your account balance. Your spouse can give up, or waive, this right by consenting to this withdrawal.

PART A - UNMARRIED DETERMINATION

NOTE: If you are not married and are separated from employment, you are able to self-certify. Self-certification means that you do not need a Plan Representative signature. You only need to include your signature on the completed form and return it to TIAA-CREF.



I am not married AND no longer work for the employer that contributed to this plan. **Check here and complete information below.**

Participant's Name (please print) _____
first last

Participant's Signature _____

Today's Date / /

Go to STEP ELEVEN.

OR

I am not married and I am currently working for the employer that contributed to this plan. **Please sign below in presence of the Plan Representative.**

I certify that I am not married.

Participant's Name (please print) _____
first last



Participant's Signature _____

Today's Date / /

PLAN REPRESENTATIVE ATTESTATION



By signing, you are attesting that the participant is not married.

Plan Representative's Signature _____

Today's Date / /

Plan Representative's Name (please print) _____
first last

Title _____

Name of Employer _____

Telephone Number _____

Go to STEP ELEVEN.

NOTE: If you are still working for the employer that contributed to this plan, the Plan Representative must attest that you're not married by completing this section.





ROLLOVER from your Retirement Investments

STEP TEN (CONTINUED) SPOUSE'S WAIVER

PART B - SPOUSE'S WAIVER OF SURVIVOR BENEFITS

Your spouse must sign in front of a Notary Public, or the contributing employer's Plan Representative, within 180 days before the effective date of your requested payment.



You have the right to receive a survivor benefit of at least 50% (or more as provided by plan provisions) of your spouse's accumulation if your spouse dies before you. Your spouse is requesting a distribution and since this money will not be used to provide you with a survivor benefit, we require your consent. If you agree to the distribution please read and have your signature witnessed by a Notary Public OR the contributing employer's Plan Representative.

Remember, spouse must sign and date this waiver on or after the participant has signed the distribution form.

By signing I agree that the amount to be distributed will not be available as a survivor benefit.

Spouse's Name *(please print)* _____
first last

Spouse's Signature _____

Today's Date / /

NOTARY PUBLIC APPROVAL

The **spouse's name** must be printed exactly as it appears.

Spouse's Name *(please print)* _____
first last

State _____ County _____

Expiration Date / /

On the date provided below the subscriber known to me to be the person described in and who executed the foregoing instrument and he/she acknowledged to me that he/she executed the same.

Notary Public's Name *(please print)* _____
first last



Notary Public's Signature _____

Today's Date / /

FOR NOTARY IN MASSACHUSETTS ONLY
Indicate the type of identification:

OR

- Valid federal or state ID.
- Testimony of a credible witness.
- Personal knowledge of the subscriber.

In this space, the Notary Public must provide his/her notarial number and the date the appointment expires. Provide the notarial seal if outside New York state.

PLAN REPRESENTATIVE CERTIFICATION



Please contact your benefits office to complete the Plan Representative Certification instead of a Notary Public Certification.

By signing, you are certifying you witnessed the spouse's signature.

Plan Representative's Signature _____

Today's Date / /

Plan Representative's Name *(please print)* _____
first last

Title _____

Name of Employer _____

Telephone Number _____

Go to STEP ELEVEN.



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ROLLOVER from your Retirement Investments

STEP ELEVEN

EMPLOYER'S PLAN REPRESENTATIVE SIGNATURE

If you answer yes to any of the options, then an Employer Authorization is required by the employer that contributed to your plan for TIAA-CREF to process your request. Please check the appropriate boxes.

**If you check 0% as the vested account balance available as a cash withdrawal, then an Employer Authorization is not necessary.*

***If you check one of the other percentages (other than 0%) as the vested account balance available as a cash withdrawal, then an Employer Authorization is required.*

PLEASE NOTE: If this section is not completed and, if it is a requirement for your plan, TIAA-CREF will not be able to process your rollover request.



1. Do you qualify for this withdrawal based on the Heart Act of 2008 Legislation? (being a qualified reservist called to active duty for at least 179 days?) YES NO
If **YES**, provide date of leave _____ *mm/dd/yyyy*
2. Have you been terminated from employment? YES NO
3. Are you requesting an in-service withdrawal? YES NO
4. Are you currently disabled? (Proof of disability must be provided in order to process your request.) YES NO
If **YES**, provide date of disability _____ *mm/dd/yyyy*
5. Other _____

6. My vested account balance available as a cash withdrawal in accordance with my retirement plan provision is:
 0%* 20%** 40%** 60%** 100%** OR _____ %**

By the employer signing, the employer will receive the nonvested account balance and the vested account balance will be available to the participant.

PLAN REPRESENTATIVE APPROVAL

By signing, you are approving this request.

Date of Separation of Service _____ *mm/dd/yyyy*

Plan Representative's Signature _____

Today's Date / / 20

Plan Representative's Name (please print) _____

Title _____

Go to STEP TWELVE.





ROLLOVER from your Retirement Investments

STEP TWELVE

PLEASE RETURN COMPLETED FORMS PACKAGE TO:

Please Note: Include **ALL** documents in **ONE** package.

for **STANDARD MAIL:**
TIAA-CREF
P.O. Box 1268
Charlotte, NC 28201-1268

for **OVERNIGHT:**
TIAA-CREF
8500 Andrew Carnegie Blvd
Charlotte, NC 28262

If your rollover amount is \$50,000 or greater, please mail your original documents and the completed form.

If your rollover amount is less than \$50,000, you can fax your form to us at 800 914-8922.

CHECKLIST

- Complete all necessary personal information and indicate how much you want to roll over by account or fund. **(STEPS ONE, TWO & THREE)**
- Make sure if you are completing **STEP SEVEN** that your new investment company information is complete.
- Remember to sign this form. **(STEP NINE)**
- The employer who contributed to the plan you are making the rollover from must provide the date your employment was terminated. **(STEP ELEVEN)**
- If you are disabled, remember to provide proof of disability with this form.

FRAUD WARNING

FOR YOUR PROTECTION, WE PROVIDE THIS NOTICE / WARNING REQUIRED BY MANY STATES

This notice/warning does not apply in New York.

Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance or a statement of claim for insurance benefits containing materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may be subject to criminal penalties, including confinement in prison, and civil penalties. Such action may entitle the insurance company to deny or void coverage or benefits.

Colorado residents, please note: Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Virginia and Washington, DC residents, please note: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.



DID YOU KNOW? YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

How much annual annuity income could you receive as an alternative to a cash withdrawal?

Find the age when you may start receiving income and see the corresponding annual lifetime income for different amounts you could convert to an annuity.

If you want income for your lifetime only, use the Single-Life Annuity chart. For income for the lifetime of you and an annuity partner (usually a spouse) use the Two-Life Annuity charts.

These charts are purely hypothetical and do not illustrate past or projected performance of any TIAA annuity product. These charts use mortality tables that may change in the future, and assume life expectancy at age 65 of approximately 24 years.

ASSUMPTIONS

- Annual return of 4%
- You and your annuity partner are the same age
- Your annuity partner's income is reduced upon your death unless you select the Two-Life Annuity with 100% to annuity partner.

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

Before you complete your request, we want you to know that making a withdrawal may eliminate other income options in the future — options that could be more appropriate for you in retirement. The charts below show annual income examples from some of our lifetime annuity choices. On the following page you'll also find charts showing payments over a fixed period of time. The Life Annuity options offer income you can't outlive — an important consideration when planning for retirement.* Conversely, Fixed Period options pay out amounts over a period of years. However, these are only a few of the income options available to you.

Keep in mind that these illustrations are only examples and are not guaranteed. The amounts illustrated do not necessarily reflect what you're eligible to receive.

The purpose of these illustrations is to ensure that you understand the financial effect of withdrawing a portion or all of your balance. A withdrawal will limit what you'll have available for lifetime income or fixed period income in the future. Our brochure Lifetime Retirement Income — The Foundation to a Secure Future details the income choices available and will help you choose the right option for your needs. It is available on our website at: www.tiaa-cref.org/pubs/pdf/lifetime_retirement_income.pdf.

Please carefully review these illustrations before completing the appropriate withdrawal forms.

If you have questions or need any assistance, TIAA-CREF consultants are ready to help. Just call **800 842-2252** Monday to Friday from 8 a.m. to 10 p.m. or Saturday from 9 a.m. to 6 p.m. (ET). To contact TIAA-CREF by phone internationally, please log onto tiaa-cref.org and click on the "Contact Us" link at the top right hand corner of the page. Click on the AT&T international dialing guide where you can locate your international dialing code and dialing instructions. If you would like this illustration and the booklet Lifetime Retirement Income mailed to you at no charge, please call **800 842-2252**. **For additional income choices not illustrated, please see the last page.**

SINGLE-LIFE ANNUITY

You're guaranteed income for life. Income ends at your death unless you have a guaranteed payment period, in which case your estate or beneficiary will continue to receive income until the end of that period.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 459	\$ 497	\$ 559	\$ 605	\$ 667	\$ 753	\$ 875
100,000	4,592	4,967	5,588	6,046	6,667	7,531	8,748
500,000	22,962	24,836	27,940	30,229	33,336	37,657	43,741

TWO-LIFE ANNUITY WITH 50% TO ANNUITY PARTNER

You're guaranteed income for life. If you die first, your annuity partner's income is reduced to 50% of the original amount. Your income isn't reduced if your annuity partner dies first.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 448	\$ 479	\$ 530	\$ 567	\$ 618	\$ 689	\$ 787
100,000	4,477	4,786	5,297	5,675	6,185	6,888	7,874
500,000	22,383	23,930	26,485	28,374	30,923	34,442	39,370

DID YOU KNOW? YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

If the income is from a variable account, such as a CREF account, your income in the first year will be approximately the same as shown. Your income may go up or down in future years, depending on the income option and the investment you select.

NOTE: Different assumptions would yield other results. For example, having an annuity partner younger than you would mean a lower annual income; an annuity partner older than you would provide higher annual income. Also, if you choose to add a guaranteed period to the annuity, the annual income will be lower than the numbers illustrated. For the very young, the difference can be less than one dollar.

FIXED PERIOD ANNUITIES

A Fixed Period, often referred to as an Annuity Certain, pays money out at regular intervals over a period of years. At the end of the period, all payments **cease**. It does not guarantee lifetime income; rather it guarantees income only for a specific period of time.

TWO-LIFE ANNUITY WITH TWO-THIRDS TO SURVIVOR

You're guaranteed income for life. However, income is reduced to two-thirds of the amount after the death of **either** you or your annuity partner.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 451	\$ 484	\$ 539	\$ 579	\$ 634	\$ 709	\$ 815
100,000	4,515	4,845	5,391	5,793	6,337	7,090	8,145
500,000	22,573	24,224	26,953	28,966	31,687	35,451	40,727

TWO-LIFE ANNUITY WITH 75% TO ANNUITY PARTNER

You're guaranteed income for life. If you die first, your annuity partner's income is reduced to 75% of the original amount. Your income isn't reduced if your annuity partner dies first.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 442	\$ 470	\$ 516	\$ 551	\$ 597	\$ 661	\$ 750
100,000	4,421	4,700	5,163	5,506	5,969	6,606	7,499
500,000	22,104	23,501	25,813	27,529	29,843	33,032	37,497

TWO-LIFE ANNUITY WITH 100% TO ANNUITY PARTNER

You're guaranteed income for life. Income continues for the full amount following the death of either you or your annuity partner.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 437	\$ 462	\$ 503	\$ 535	\$ 577	\$ 635	\$ 716
100,000	4,366	4,617	5,035	5,347	5,767	6,347	7,159
500,000	21,832	23,087	25,175	26,733	28,836	31,733	35,793

FIXED PERIOD ANNUITY (ASSUMING 4% RETURN)

Unlike the Life Annuity options above, Fixed Period Annuities make payments for a fixed number of years and then cease. The number of years for which payments are available is based on your account type and/or your contributing employer's plan rules. This chart assumes a 4% return.

AMOUNT	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS		
	10 YEARS	20 YEARS	30 YEARS
	\$ 10,000	\$ 1,207	\$ 720
100,000	12,069	7,203	5,661
500,000	60,346	36,015	28,305

DID YOU KNOW? YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

ASSUMPTIONS

- Annual return of 4%
- Annual return of 6%

NOTE: Different assumptions would yield other results.

For information on all of your available withdrawal options, or for personalized income illustrations, please call us at **800 842-2252**.

FIXED PERIOD ANNUITY (ASSUMING 6% RETURN)

Payments are made for a fixed number of years and then cease. The number of years for which payments are available is based on your account type and/or your contributing employer's plan rules. This chart assumes a 6% return.

AMOUNT	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS		
	10 YEARS	20 YEARS	30 YEARS
\$ 10,000	\$ 1,316	\$ 845	\$ 704
100,000	13,163	8,446	7,038
500,000	65,814	42,232	35,191

ADDITIONAL INCOME CHOICES

You also have the flexibility to receive income through the choices listed below. Depending on your needs and goals, these may help you build a flexible income stream.

INTEREST-ONLY INCOME

Interest-Only offers you the flexibility of receiving income without drawing down your TIAA Traditional balance in Retirement Annuity, Group Retirement Annuity and Retirement Choice contracts. Your income includes a guaranteed interest rate of 3% (for most contracts) plus any additional amounts declared above the guaranteed rate. As interest rates change, so does your income. It's an ideal way to supplement your income during a transition to full retirement or if you are working part time. Once you reach age 70½, we generally recommend that you switch to another income choice designed to meet the Internal Revenue Service's (IRS's) required minimum distributions.

MINIMUM DISTRIBUTION WITHDRAWALS

Generally available for participants who have reached age 70½, this option pays you only the amount needed to meet federal required minimum distributions. That way, your remaining balance can continue to grow tax deferred.

TRANSFER PAYOUT ANNUITY

The primary goal of the TIAA Traditional Annuity is to provide you with the highest level of interest while guaranteeing your principal balance. In order to uphold these benefits, withdrawals are limited to a portion of your balance each year. For income from your TIAA Traditional balance in a Retirement Annuity or Group Retirement Annuity, you can receive 10 annual withdrawals through the Transfer Payout Annuity. Group Retirement Annuities may also offer the choice of annual fixed-period withdrawals between 5 and 30 years. And Retirement Choice contracts offer a 7-year withdrawal option.

All guarantees are based on TIAA's claims-paying ability.

Investment products, 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.

Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

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