

ERISA Memorandum
on Forms 5500, Form 5500-C, and 5500-R
for Qualified Plans

April 1999

Teachers Insurance And Annuity Association -
College Retirement Equities Fund (TIAA-CREF)
730 Third Avenue
New York, NY 10017

Benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) must file Annual Return/Reports (Form 5500) or Return/Reports (Form 5500-C/R). This Memorandum provides filing suggestions for institutions using TIAA-CREF annuities under their 401(a), 403(a), or 401(k) qualified plan for plan years that began on January 1, 1998 or later.¹

Don't forget ...

- You have to file separate Forms 5500 or 5500-C/R for each retirement plan by the last day of the seventh month following the close of the plan year.
- You will need an accountant's opinion if you file Form 5500.
- You should keep copies of the completed Annual Return/Report on file for review by any participant on request.
- A completed Schedule A must accompany Form 5500 or 5500-C/R. Schedule A provides "insurance" information. We supply some of the information for Schedule A. The information for TIAA-CREF annuities is included in the financial packet with this Memorandum.

Specific guidelines for completing the forms begin on page 2.

The suggested guidelines and information in this Memorandum represent TIAA-CREF's current understanding of Department of Labor regulations and DOL/IRS instructions for completion of Annual Return/Report forms as they relate to qualified retirement plans funded by TIAA-CREF. We suggest that you seek the advice of legal counsel if questions exist regarding the applicability of particular ERISA filing requirements to a specific benefit plan, or items on the Annual Return/Report forms. TIAA-CREF's Institutional Consultants will be glad to be of assistance by working with you and your legal counsel.

FORM 5500

¹ This ERISA Memorandum provides general guidelines for completing Form 5500, 5500-C/R and Schedule A for qualified retirement plans using TIAA-CREF annuities. You should not use it to file the Form 5500 for 403(b) retirement plans and tax-deferred annuity plans using TIAA-CREF annuities. A separate Memorandum, dated April 1999, has filing guidelines for those plans and is available from your Institutional Consultant.

For retirement plans with 100 or more participants² at the beginning of the plan year.

Beginning of Form.

If the plan has a plan year other than the calendar year or if the plan year is less than 12 months, enter the beginning and ending dates of the plan year in the spaces provided at the beginning of the form.

Item A. (1) through (4)

Do not check any boxes unless this Form 5500 is the first or final one filed for the plan; an amended Form 5500; or a Form 5500 for a period of fewer than 12 months.

Item B.

Do not check box unless information in Items 1a, 2a, 2b, or 5a changed since the last Form 5500 for this plan.

Item C.

Do not check box unless your plan year changed since the last Form 5500.

Item D.

Do not check box unless you filed for an extension of time to file this Form 5500.

Item 1.

- (a) Enter the name and address of your institution.
- (b) Enter the Employer Identification Number (EIN) assigned to your institution by the Internal Revenue Service (IRS). This number is also used on the W-2 forms that are filed by your institution with the IRS.
- (c) Enter your institution's telephone number.

² Generally, if the number of plan participants decreases to fewer than 100, you would file a Form 5500-C/R. There is an exception to this rule. You may file the same form as you filed last year, even if the number of participants dropped below 100, as long as there were at least 80 participants at the beginning of the plan year.

(d) Enter the applicable Business Activity Code from pages 20 -22 of the Form 5500 Instructions. The code for "Educational Services" is 611000.

(e) Enter "N/A."

Item 2.

(a) Enter the title and address of the individual at your institution who has been designated as the plan administrator. If the plan administrator is the institution, enter "Same."

(b) Enter the Employer Identification Number (EIN) assigned to your plan administrator. If the IRS has not assigned an EIN to the plan administrator, you should apply for one on Form SS-4, available at most IRS and Social Security Administration offices. (According to the instructions accompanying Form 5500, if an employee of the sponsoring employer is designated as the plan administrator in the plan document, an EIN must be obtained for the plan administrator for reporting purposes. The institution's EIN cannot be used.) If the institution is the plan administrator, enter "Same."

(c) Enter the telephone number of the plan administrator or, if no plan administrator has been named, of the individual at the institution who has been given the responsibility to answer any questions the Department of Labor or IRS may have concerning your Form 5500.

Item 3.

(a) Make an entry only if historical information is not preprinted and there has been a change in the name and EIN of your institution since filing the previous year's Form 5500: give the name and EIN as they existed prior to the change and also provide the plan number.

(b) Make an entry only if historical information is not preprinted and there has been a change in the name and EIN of the plan administrator since filing the previous year's Form 5500: give the former name, address and EIN.

(c) If Item 3(a) represents a change in the sponsor's name, enter appropriate answer. Otherwise, do not make an entry.

Item 4.

Enter code "A" which is the code for a single-employer plan.

Item 5.

- (a) Enter the name of the plan. For example "Retirement Plan of ABC Institution."
- (b) Enter the date on which the plan first became effective.
- (c) Enter the three digit number that you have assigned to your plan for reporting purposes. This number should be included in the plan's Summary Plan Description.

Item 6. Page 1.

- (a) Do not make an entry.
- (b) Check this box. Generally you should enter code "5" which is the code for "Defined contribution - Other money-purchase plan." (Profit-sharing plans should enter code "2" and target benefit plans should enter code "4.")
- (c) More than one code may be entered. All plans should enter code "C," the code for a "Participant-Directed Account Plan." Plans that are 401(k) should also enter code "G." Additionally, plans that use permitted disparity (i.e., are step-rated or integrated with social security) should enter code "I" and plans using a prototype should enter code "K."
- (d) Do not make an entry.

Signature.

The plan administrator should sign and date the form on both lines or, if no plan administrator has been named, the individual at the institution who is authorized to complete and submit Form 5500 should sign and date the form.

Item 6. Page 2.

- (e) Do not make an entry unless the plan has assets in the TIAA Real Estate Account. If it does, check box 6(e)(4).
- (f) Enter the ending date of the institution's taxable or fiscal year.
- (g) Check "No."

(h) Do not make an entry.

Item 7.

NOTE: The following suggestions for answering question 7 do not apply to all plans. They assume that you do not file SSA forms and that you adjust financial information to remove accounts of terminated employees from the amounts reported as plan assets. Many plans prefer to continue to report on terminated participants. If you do so, or if you use a plan that includes a trust or other funding arrangement in addition to TIAA-CREF annuities, you should consult your own advisors regarding question 7.

(a)(1), (2), (3) and (4)

Enter the appropriate information. "Active participants" include any individuals who are currently in employment covered by a plan and who are earning or retaining credited service under a plan. This category includes any individuals who are currently below the integration level in a plan that is integrated with Social Security. It also includes any individuals eligible to make elective deferrals to a 401(k) qualified cash or deferred arrangement, even if they decide not to participate. Active participants also include any nonvested individuals who are earning or retaining credited service under a plan. This category does not include nonvested former employees who have incurred the greater of 5 consecutive 1-year breaks in service or the break in service period specified in the plan. For determining if active participants are fully vested, partially vested or nonvested, consider vesting in employer contributions only.

(b), (c) and (e)

Enter "0, See Continuation Sheet."³ On the continuation sheet enter "Items 7(b), (c) and (e) are answered '0' because all contributions are remitted to an insurance company and applied to fully funded individual annuity certificates or contracts under which an irrevocable commitment has been made to pay all the benefits to which the individual is entitled under the plan."

(d) and (f)

Enter appropriate totals.

³ The continuation sheet should be the same size as the Form 5500 and should have the Employer Identification Number (EIN) of the plan sponsor and the Plan Number (PN) on the top. If more than one continuation sheet is required, the EIN and PN should be put on the top of each sheet. Information furnished on these sheets should be identified by the item number that it refers to.

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- (g) Enter the total from (f).
 - (h) Enter the appropriate number.
 - (i)(1) Check "No." Since terminated participants hold their own contracts and can begin benefits at any time, a Schedule SSA should not be necessary.
 - (i)(2) Do not make an entry.

Item 8.

- (a) Check appropriate box. If you answered "No" do not complete Items 8(b) through (e); go to Item 9(a).
- (b) If you answered "Yes" in Item 8(a), enter the date of the most recent amendment. If the date is in the plan year for which you are filing this report, complete (c) through (e).
- (c) Check appropriate box. All plans should be able to check "No."
- (d) If you answered "Yes" in Item 8(a) and any amendments adopted during this plan year have resulted in a change in the information contained in the Summary Plan Description or the Summary of Material Modifications, check the appropriate box.
- (e) If you answered "Yes" in Item 8(d), check appropriate box. (A "material modification" is any change affecting the rights and privileges of participants or their beneficiaries, or any change affecting their ability to obtain information about the plan.)

Item 9.

- (a) Check "No" unless the plan has been terminated. If the plan has been terminated, check "Yes" and enter the date of termination.
- (b) and (c)
Check appropriate box.
- (d) Do not make an entry unless you answered "Yes" in Item 9(a) or 9(c). If you answered "Yes" in Item 9(a) or 9(c), check appropriate box.

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- (e) Do not make an entry unless you answered "No" in Item 9(d). If you answered "No" in Item 9(d), check appropriate box.
 - (f) Do not make an entry unless you answered "Yes" in Item 9(a) or 9(c). If you answered "Yes" in Item 9(a) or 9(c), check appropriate box.
 - (g) Do not make an entry.
 - (h) Check "No."
 - (i) Do not make an entry.

Item 10.

- (a) If the plan was merged or consolidated with another plan, or if assets were transferred to another plan, check "Yes." If not, check "No."
- (b), (c), (d) and (e)
Omit unless you answered "Yes" in Item 10(a). If you answered "Yes" in Item 10(a), enter information requested in (b), (c), (d) and (e).

Item 11.⁴

Enter funding arrangement code "3" (insurance).

Item 12.⁵

Enter plan benefit arrangement code "3" (insurance).

Item 13.

- (a) Check appropriate box.

⁴ Institutions with plans that include a trust or other funding arrangement in addition to TIAA-CREF contracts should consult their legal counsel regarding the proper codes.

⁵ Institutions with plans that include a trust or other funding arrangement in addition to TIAA-CREF contracts should consult their legal counsel regarding the proper codes.

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- (b) If you answered "Yes" in Item 13(a), provide the requested information.

Item 14.

Enter the number of Schedules A attached (usually one unless the plan is funded with insurance contracts in addition to those provided by TIAA-CREF).

Item 15.

- (a) Do not make an entry.
- (b) Check "Yes," unless your plan is a profit-sharing plan, in which case, you should check "No." If you check "Yes," enter the amount of employer contributions required under the plan. The amount you enter in (b)(1) should be the same amount as in (b)(2). This should be the same number you enter on line 32(a)(1)(A). Enter the date of the last payment by the employer. Enter "0" in (b)(3). If you did not make the contributions required under the plan, consult your legal or tax advisor.

Item 16.

Check appropriate box. All plans should have this limit and be able to answer "Yes."

Item 17.

- (a)(1) Check appropriate box. If you do not file form SSA pursuant to our instructions for item 7(i)(1), and you had participants who terminated service during the year, check "Yes."
- (a)(2) If you answered "Yes" in Item 17(a)(1), check "Yes." Otherwise do not make an entry.
- (b) Check appropriate box. All plans should be able to answer "No."
- (c) Check "Yes."

Institutions with plans that include a trust or other funding arrangement in addition to the TIAA-CREF RA or GRA should consult legal counsel regarding Item 17.

Item 18.

Check "No" unless you made retroactive amendments within 2½ months of the close of the plan year.

Item 19.

Do not make an entry.

Item 20.

Do not make an entry.

Item 21.⁶

Check box if applicable.

- (a) Check "No."
- (b) Do not make an entry.
- (c) Check "Yes" only if your plan covers union and non-union employees; has a 401(k) feature; or has both non-contributory and contributory features under one plan which are subject to the matching test. Otherwise, check "No." If you check "Yes," Item 21 must be completed for each component, which can be done by attaching continuation sheets on which you report on components not covered on Item 21 of the form itself.
- (d) Check appropriate box. (This question is asking if you test two or more plans together for discrimination and coverage.)
- (e) Check appropriate box. If you check "Yes," do not complete the rest of Item 21.
- (f) Check appropriate box. If either of these applies, do not complete (g) through (o).
- (g) Check appropriate box.
- (h) Enter appropriate number.
- (i) Enter appropriate number.

⁶ If you have questions about discrimination testing, please ask your Institutional Consultant.

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- (j) Enter appropriate number - subtract (i) from (h).
 - (k) Check appropriate box. If you check "Yes," do not complete (l) through (o).
 - (l) Enter appropriate number.
 - (m) Enter appropriate number.
 - (n) Enter appropriate number.
 - (o) Check appropriate box. Be sure to review the IRS instructions before completing this item.

Item 22.

- (a) Check "Yes."
- (b) Enter month and year.
- (c) Check appropriate box.

Item 23.⁷

- (a) Plans using TIAA-CREF only should check "No."
- (b), (c), (d) and (e)
Do not make an entry.

Item 24.

Check appropriate box. If you check "Yes," enter the number of other qualified plans maintained by the institution.

Item 25.⁸

⁷ Institutions with plans that include a trust or other funding arrangement in addition to TIAA-CREF contracts should consult their legal counsel or tax advisor regarding proper answers.

⁸ Institutions with plans that include a trust or other funding arrangement in addition to TIAA-CREF contracts should consult their legal counsel or tax advisor regarding proper answers.

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- (a) Check "No."
 - (b) Check "No."
 - (c) Check appropriate box.
 - (d) If you answered "Yes" in Item 25(c), check the appropriate box(es) and provide the requested information.
 - (e) If you answered "Yes" in Item 25(c), check "No" in this item if there was no disagreement. Check "Yes" if during the two most recent plan years preceding the termination and any subsequent interim period preceding termination, there were any disagreements on any matter of professional judgment which, if not resolved to the satisfaction of the former appointee, would have caused, or did cause, the former appointee to take some action, such as including the subject matter of the disagreement within a written report. In an attached statement, describe each disagreement, even if the disagreement was resolved prior to the termination.
 - (f) If you checked 25(d)(1) or (2), check appropriate box. See pages 12 and 13 of the IRS instructions.
 - (g) Provide the information requested.

Item 26.⁸

- (a) Check "No." You will need a limited scope audit by an independent accountant.
- (b) Check only (b)(2), "Qualified/disclaimer per Department of Labor Regulations 29 CFR 2520.103-8 and/or 2520.103-12(d)."
- (c) Check appropriate box. Most plans should be able to answer "No."
- (d) If you answered "Yes" in Item 26(c), enter the appropriate amount, if any. If you answered "No" in Item 26(c), do not make an entry.

Item 27.⁹

(a) Check "Yes." You are required to attach a schedule. The schedule must be the same size as the Form 5500 and must be labeled "Item 27a -- Schedule of Assets Held for Investment Purposes." A sample is on Attachment A which is included with the information TIAA-CREF provides your institution along with this Memorandum.

(b) through (i)

Check appropriate boxes. If you check "Yes" for (b), (c), (d), (e) or (f), you must attach a schedule.

Item 28.

Check appropriate box.

Item 29.

(a)(1) Check appropriate box. A fidelity bond is not required when the employer is remitting all premiums promptly to an insurance carrier.

(a)(2) If you answered "Yes" in (a)(1), enter the appropriate amount. If you answered "No" in (a)(1), do not make an entry.

(a)(3) If you answered "Yes" in (a)(1), provide the information requested. If you answered "No" in (a)(1), do not make an entry.

(b)(1) Check appropriate box.

(b)(2) If you answered "Yes" in (b)(1), enter the appropriate amount. If you answered "No" in (b)(1), do not make an entry.

Item 30.

(a) Check "No."

(b) Do not make an entry.

⁹ Institutions with plans that include a trust or other funding arrangement in addition to TIAA-CREF contracts should consult their legal counsel or tax advisor regarding proper answers.

Items 31 and 32 require you to provide financial data for your plan. In the past, TIAA-CREF provided worksheets that enabled you to calculate answers for these items. Starting this year, TIAA-CREF is doing the calculation for you and is providing you with the actual line item entries in the Filing Summary for Form 5500 sheet enclosed with this memorandum. If your accountant would like to verify our calculations, please call 1 (888) 842-7782 to obtain worksheets and instructions which can be used to derive line entries using the CREF and TIAA Real Estate Account financial information that is enclosed with this Form 5500 Memorandum. NOTE: If your plan offers other carriers or funding vehicles in addition to TIAA-CREF, you should consult your legal or tax advisors for assistance in calculating line entries incorporating plan financial data from all carriers and accounts.

Depending on your filing requirements, we've sent you one or three sets of financial data. If our records indicate that you have more than 100 plan participants, we've sent you data for filing a Form 5500. If our records indicate that you have less than 100 plan participants, we've sent you the data for all three types of filings; that is, for a Form 5500 filing, a Form 5500-C filing, and for a Form 5500-R filing. *Note: our records track only those employees who participate in TIAA-CREF products, not those who participate in other carriers' products or funding vehicles. It is, therefore, critically important that your participant count is accurate, so that you can file the correct form for your plan. Please also carefully review the data selecting only the portions that are appropriate for your filing.*

You'll notice that the data sets each have two columns: the first column, called *Premium Paying Only*, provides premium-paying data and the second column, called *All Participants*, provides **both** premium paying and nonpremium-paying data. The column that is appropriate for you depends on your particular reporting method, so please carefully select the correct column data.

Use the *Premium Paying Only* column data if your plan totals include only those individuals for whom you paid premiums to TIAA-CREF, or another carrier or funding vehicle, through your plan during the current plan year. Under this approach, individuals for whom you did not pay any premiums during the year, but who still had accumulations, are subtracted from the plan total. If you've been using this method, you should continue to do so.

Use the *All Participants* column data if your plan totals include both individuals for whom you paid premiums and individuals for whom you did not pay premiums to TIAA-CREF, or another carrier or funding vehicle, through your plan during the current plan year. Under this approach,

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all individuals who have not annuitized, settled their accumulations, or taken any form of distribution, are treated as plan participants—even if premiums or contributions haven't been remitted for them during the current year. If you've been using this method, you should continue to do so. **If you are filing for the first time**, we strongly recommend that you use the *All Participants* column data for your filing. *Note: if you use this method, you may also need to file Schedule SSA with your Form 5500.*

We've also included the *ERISA Data for Qualified Plans*, a collection of detailed reports. The *Participant Register* shows each participant's opening and closing accumulations, contributions, and nonpremium transactions by account. The *Participant Register Summaries* (three in total) provide the same information as the *Participant Register* without the individual participant details. One summary is for individuals for whom premiums were paid during the plan year, a separate summary is for individuals who were *paid up* (or nonpremium paying) during the plan year, and the third summary combines both premium paying and paid up individuals, showing the institution's totals by account. Also included is the *Applied Nonpremium Transaction* report, which elaborates by account and participant the information provided on the nonpremium transactions' column of the *Participant Register*.

The information you enter on the Form 5500 should reflect all of your plan's participants — those for whom you paid premiums to TIAA-CREF and those for whom contributions were not made during the plan year, but who are still in your plan. You'll need to review the *Participant Register* and identify the financial data for non-premium paying individuals (marked with an asterisk) that are still in your plan. Their opening and closing accumulations and non-premium transactions should be added to the figures for premium paying participants to get the appropriate total for your qualified plan. **NOTE: These Instructions assume that TIAA-CREF is the only investment option under your plan. If your plan offers additional carriers or funding vehicles, you should consult your legal or tax advisors for further assistance.**

Item 31.

Provide the requested financial information for the beginning of the plan year in column (a) and the end of the plan year in column (b).

(a) Provide the requested information about any cash held as a plan asset.

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(b)(1) through (6)

For accrual basis filers, report receivables that are due but have not been received by the plan. For cash basis filers, there should be no entries.

(c)(1) through (11)

Provide the requested information for any plan assets other than TIAA and CREF.

(c)(12)

Enter the Opening REA Total from the Filing Summary for Form 5500 in column (a) and the Closing REA Total in column (b). If the plan has any assets in the TIAA Real Estate Account (REA), the opening REA total should be the same as the closing REA total from last year's filing. (If you made adjustments to the closing REA total last year, be sure to make the same adjustments to the opening REA total this year.)

In addition, the plan administrator should also sign, date, and attach to the form a certification similar to the sample provided below:

_____ hereby certifies, in accordance
(Plan Administrator)
with 29 CFR §2520.103-9(b)(1), the receipt of a copy of the annual statement of assets and liabilities for the TIAA Real Estate Account (EIN 13-1624203-VA-2) for the fiscal year of that Account ending with or within the plan year for which this annual 5500 filing is made. Such financial statement has been submitted directly to the Department of Labor by TIAA-CREF, 730 Third Avenue, New York, NY 10017.

(c) (13) and (14)

Provide requested information for any plan assets other than those in TIAA and CREF annuities.

(c)(15)

Enter the Opening CREF Total from the Filing Summary for Form 5500 in column (a) and the Closing CREF Total in column (b). The opening CREF total should be the same as the closing CREF total from last year's filing. If you made adjustments to the closing CREF total last year, be sure to make the same adjustments to the opening CREF total this year.

(c)(16) and (17)

Provide information about any plan assets other than TIAA and CREF.

(c)(18)

Provide the total value of the plan's general investments. If there are no plan assets other than TIAA and CREF, enter the same values as in Items 31(c)(12) and 31(c)(15).

(d) and (e)

Provide information about any plan assets other than TIAA and CREF.

(f) Enter total assets.

(g) through (k)

These items request the beginning- and end-of-the-year values of the plan's liabilities. If your plan's investments consist only of TIAA and CREF, there should be no liabilities.

If there are investments other than TIAA and CREF, provide the requested information about the plan's liabilities.

(l) Provide the beginning- and end-of-the-year values of the plan's net assets. These are equal to the total current value of assets (Item (f)) minus the total current value of liabilities (Item (k)). The beginning-of-the-year figure should be the same as the end-of-the-year figure from last year's filing.

Item 32.

(a)(1)(A) EMPLOYER CONTRIBUTIONS

Enter the appropriate Plan Contributions amount from the Filing Summary for Form 5500. If you have made employer contributions to other carriers available under the plan, you should include them in this item.

(a)(1)(B) EMPLOYEE CONTRIBUTIONS

Enter the appropriate Plan Contributions amount from the Filing Summary for Form 5500. These contributions refer to employee elective deferral 401(k) plan contributions and/or employee deduction contributions. If you paid employee contributions to other carriers or funding vehicles available under your plan, you should include them in this item. Do not include employee contributions made under a separate 403(b) plan. If your 403(b) plan is funded with TIAA-CREF annuities, we provide you the "ERISA Memorandum on Forms 5500 and 5500-C/R for 403(b) Plans" to help you prepare your Form 5500 for this type of plan.

(a)(1)(C) OTHER CONTRIBUTIONS

Enter other contributions made during the year, if any.

(a)(2) NONCASH CONTRIBUTIONS

In column (a) enter any noncash contributions made during the plan year. If you use only TIAA-CREF, this figure will be "0."

(a)(3) TOTAL CONTRIBUTIONS

In column (b) enter the total of all contributions: add (1)(A), (B), (C) and (2).

(b)(1) through (6)

Enter the earnings on plan investments other than TIAA and CREF, if any.

(b)(7) INVESTMENT GAIN OR LOSS

Enter the Plan REA Earnings listed on the Filing Summary for Form 5500.¹ If your plan offers other carriers, add or subtract any investment gains or losses from pooled separate accounts if any.

(b)(8) and (9)

Enter the earnings on plan investments other than TIAA and CREF, if any.

¹ If any individuals did not participate in the plan during the plan year, you shouldn't include their internal and external transfers from REA, REA amounts annuitized, or terminated contracts in your plan total. The "Participant Register" lists everyone included in the Summary Page totals. If anyone listed did not participate in your plan, you should review the list of non-premium transactions, identify the REA figures, and subtract the internal and external transfers, retirement and Retirement Transition Benefit (RTB) payments, withdrawals, death benefits, and/or divorce settlements from REA from your plan total.

(b)(10) INVESTMENT GAIN OR LOSS

Enter the CREF Earnings from the Filing Summary for Form 5500.²

(c) OTHER INCOME

Enter Other Income, if any from the Filing Summary for Form 5500.

(d) TOTAL INCOME

Add amounts entered in column (b) in Items (b)(4)(C) and (b)(5) through (b)(9) and enter total here.

(e)(1) Enter the value of any payments the plan made directly to participants or beneficiaries, if any from line 5 (Accounts Terminated) of the Participant Register Summary for CREF, TIAA Traditional, and TIAA Real Estate.³

(e)(2) PLAN EXPENSES

Enter Plan Expenses from the Filing Summary for Form 5500.⁴

(e)(3) In column (a) enter other expenses, if any.

(e)(4) In column (b) enter total plan expenses to provide benefits: add (e)(1), (2) and (3).

(f) Enter interest expenses, if any.

² If any individuals did not participate in your plan during the plan year, you shouldn't include their internal or external transfers from CREF in your plan total. The "Participant Register" lists everyone included in the Summary Page totals. If anyone listed did not participate in your plan, you should review the list of non-premium transactions, identify the CREF figures, and subtract the internal and external transfers, retirement and Retirement Transition Benefit (RTB) payments, withdrawals, death benefits, and/or divorce settlements from CREF from your plan total.

³ These payments are withdrawals, death benefits, and divorce settlements.

⁴ If any individuals did not participate in the plan during the plan year, you shouldn't include their internal and external transfers from CREF or the TIAA Real Estate Account (REA), CREF or REA amounts annuitized, or terminated contracts in your plan total. The "Participant Register" lists everyone included in the Summary Page totals. If anyone listed did not participate in your plan, you should review the list of non-premium transactions, identify the CREF and REA figures, and subtract the internal and external transfers, retirement and Retirement Transition Benefit (RTB) payments, withdrawals, death benefits, and/or divorce settlements from CREF and REA from your plan total.

(g)(1) through (10)

In column (a) enter any administrative expenses paid by the plan.

NOTE: In most cases all plan contributions are sent to the carrier and accounting, legal and other fees are paid by the employer. Such fees should not be listed. TIAA-CREF does not charge administrative fees.

For Item (g)(10) enter the total administrative expenses in column (b): add (1) through (9).

(h) Enter total expenses: add column (b) figures from (e)(4), (f) and (g)(10).

(i) Enter net income: subtract total expenses (h) from total income (d).

(j) Enter the Transfers To/From Plan amount from the Filing Summary for Form 5500. For plan years ending on or after December 31, 1998, TIAA-CREF has changed its financial reporting method from one that aggregates all accumulations in the contracts of participants in a Premium Payment Group (PPG) to one that separates out the portion of each participant's accumulation attributable to participation in a particular plan. In addition to contributions and nonpremium transactions, a Contractual Adjustment is necessary to reconcile the Opening Accumulation with the Closing Accumulations on the Participant Register Summary Page. This Contractual Adjustment is the Transfers To/From Plan amount listed on the Filing Summary for Form 5500.

In order to answer any questions that the IRS or Department of Labor may have concerning this adjustment amount, we suggest that the plan administrator provide an attachment to Form 5500 similar to the sample provided below:

Item 32(j) TRANSFERS TO (FROM) THE PLAN

TIAA-CREF has advised us they have changed their financial reporting methods to more accurately reflect the assets in their contracts that belong only to this plan. The amount included in Item 32(j) includes an adjustment amount required to reconcile the opening accumulation, which was calculated using the old reporting method with the closing accumulation, which is calculated using the new reporting method.

- (k) Enter the plan's net assets as of the beginning of the plan year. This is the same figure as in Item 31(l), column (a), and should be the same as the end-of-the-year figure from last year's filing.
- (l) Enter the plan's net assets as of the end of the plan year. This is the same figure as in Item 31(l), column (b). (This should also equal 32(k) plus 32(i) and (j).)

Item 33.

Check appropriate box.

FORM 5500-C/R

For TIAA-CREF qualified retirement plans with fewer than 100 participants¹ at the beginning of the plan year.

Note: Plans file Form 5500-C/R every year. Every third year, plans file it as a Form 5500-C filer (fuller report). In other years, plans file as a Form 5500-R filer. Items A through 6(d) on Form 5500-C/R are the same for all filers. There are separate instructions for Form 5500-C and 5500-R filers for the other items on the Return/Report.

Beginning of Form.

If the plan has a plan year other than the calendar year or if the plan year is less than 12 months, enter the beginning and ending dates of the plan year in the spaces provided at the beginning of the form.

Item A. (1) through (4)

Do not check boxes unless this Form 5500-C/R is the first or final one filed for the plan; an amended Form 5500-C/R; or a Form 5500-C/R for a period of less than 12 months.

- (5) Check this box if you are a Form 5500-C filer. Form 5500-C is filed every third year, or if it is the first or final Form 5500-C/R for the plan.
- (6) Check this box if you are a Form 5500-R filer. Form 5500-R is filed in those years that Form 5500-C is not required.

Item B.

Do not check this box unless information in Items 1a, 2a, 2b, or 5a changed since the last Form 5500-C/R for this plan.

Item C.

Do not check this box unless your plan year changed since the last Form 5500-C/R.

Item D.

¹ Generally, if the number of plan participants increases to 100 or more, you would have to begin filing Form 5500. There is an exception to this rule. You may file the same form as last year, even if the number of participants changed, as long as there were no more than 120 participants at the beginning of this plan year.

Do not check box unless you filed for an extension of time to file this Form 5500-C/R.

Item 1.

- (a) Enter the name and address of your institution.
- (b) Enter the Employer Identification Number (EIN) assigned to your institution by the IRS. This number is also used on the W-2 forms that are filed by your institution with the IRS.
- (c) Enter your institution's telephone number.
- (d) Enter the applicable Business Activity Code from pages 18 - 20 of the Form 5500-C/R Instructions. The code for "Educational Services" is 611000.
- (e) Enter "N/A."

Item 2.

- (a) Enter the title and address of the individual at your institution who has been designated as the plan administrator. If the plan administrator is the institution, enter "Same."
- (b) Enter the Employer Identification Number (EIN) assigned to your plan administrator. If the IRS has not assigned an EIN to the plan administrator, you should apply for one on Form SS-4, available at most IRS and Social Security Administration offices. (According to the instructions accompanying Form 5500-C/R, if an employee of the sponsoring employer is designated as the plan administrator, an EIN must be obtained for reporting purposes. The institution's EIN cannot be used.) If the institution is the plan administrator, enter "Same."
- (c) Enter the telephone number of the plan administrator or, if no plan administrator has been named, of the individual at the institution who has been given the responsibility to answer any questions the Department of Labor or IRS may have concerning your Form 5500-C/R.

Item 3.

- (a) Make an entry only if historical plan information is not preprinted and there has been a change in the name and EIN of your institution since filing the previous year's Form

5500-C/R: give the name and EIN as they existed prior to the change and also provide the plan number.

- (b) Make an entry only if historical plan information is not preprinted and there has been a change in the name and EIN of the plan administrator since filing the previous year's Form 5500-C/R: give the former name, address and EIN.
- (c) If Item 3(a) represents a change in the sponsor's name, enter appropriate answer. Otherwise, do not make an entry.

Item 4.

Enter code "A," which is the code for a single-employer plan.

Item 5.

- (a) Enter the name of the plan. For example "Retirement Plan of XYZ Institution."
- (b) Enter the date on which the plan first became effective.
- (c) Enter the three digit number that you have assigned to your plan for reporting. This number should be included in the plan's Summary Plan Description.

Item 6. Page 1.

- (a) Do not make an entry.
- (b) Check this box and enter code "5," which is the code for "Defined contribution - Other money purchase." (Profit-sharing plans should enter code "2" and target benefit plans should enter code "4.")
- (c) More than one code may be entered. All plans should enter code "C," which is the code for a "Participant-Directed Account Plan." However, 401(k) plans should enter code "G." Additionally, plans that use permitted disparity (i.e., are step-rated or integrated with social security) should enter code "I" and plans using a prototype plan document should enter code "K."
- (d) Do not make an entry.

Signature.

The plan administrator should sign and date the form on both signature lines, or if no plan administrator has been named, the individual at the institution who is authorized to complete and submit Form 5500-C/R should sign and date the form.

FORM 5500-R FILERS

Page 2. Item 6.

- (e) Do not make an entry unless your plan has assets in the TIAA Real Estate Account. If it does, check box 6(e)(3).

Item 7.

NOTE: The following suggestions for answering question 7 do not apply to all plans. They assume that you do not file SSA forms and that you adjust financial information to remove accounts of terminated employees from the amounts reported as plan assets. Many plans prefer to continue to report on terminated participants. If you do so, or if you use a plan that includes a trust or other funding arrangement in addition to TIAA-CREF annuities, you should consult your own advisors regarding question 7.

- (a) Enter the appropriate information. "Active participants" include any individuals who are currently in employment covered by a plan and who are earning or retaining credited service under a plan. This category includes any individuals who are currently below the integration level in a plan that is integrated with Social Security. It also includes any individuals eligible to make elective deferrals to a 401(k) qualified cash or deferred arrangement even if they decide not to participate. Active participants also include any nonvested individuals who are earning or retaining credited service under a plan. This category does not include nonvested former employees who have incurred the greater of 5 consecutive 1-year breaks in service or the break in service period specified in the plan. For determining if active participants are fully vested, partially vested or nonvested, consider vesting in employer contributions only.
- (b) Enter appropriate number. This should be the same as the number entered in Item 7(a)(2).
- (c)(1) Check "No." Since terminated participants hold their own contracts and can begin benefits at any time, a Schedule SSA should not be necessary.
- (c)(2) Do not make an entry.

Item 8.

-
- (a) Check "No" unless the plan has been terminated. If the plan has been terminated, check "Yes" and enter the date of termination.
 - (b) Check appropriate box.
 - (c) Do not make an entry.

Item 9.

Check appropriate box.

Item 10.

Enter the number of Schedules A attached (usually one unless the plan is also funded with insurance contracts other than those provided by TIAA-CREF).

Item 11.

(a)(1) Check appropriate box.

(a)(2) Enter appropriate date.

(b) If you answered "Yes" in Item 11(a), check appropriate box. All plans should be able to answer "No." If you answered "No" in Item 11(a), do not make an entry.

(c) If you answered "Yes" in Item 11(a) and any amendments have resulted in a change in the information contained in a Summary Plan Description or a Summary of Material Modifications, check appropriate box. Otherwise, do not make an entry.

(d) If you answered "Yes" in Item 11(c), check appropriate box. (A "material modification" is any change affecting the rights and privileges of participants or their beneficiaries, or any change affecting their ability to obtain information about the plan.) If you answered "No" in Item 11(c), do not make an entry.

Item 12.

(a) Check appropriate box. All money purchase pension plans should be able to answer "No." This item is asking if contributions required under the plan document have been made. If your plan is a profit-sharing plan, do not make an entry for this item.

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- (b) If you answered "Yes" in Item 12(a), check appropriate box. If you answered "No" in Item 12(a), do not make an entry.
- (c) Check "No," unless you made retroactive amendments within 2½ months of the close of the plan year.
- (d) Do not make an entry.

Items 13 and 14 require you to provide financial data for your plan. In the past, TIAA-CREF provided worksheets that enabled you to calculate answers for these items. Starting this year, TIAA-CREF is doing the calculation for you and is providing you with the actual line item entries in the Filing Summary for Form 5500-R sheet enclosed with this memorandum. If your accountant would like to verify our calculations, please call 1 (888) 842-7782 to obtain worksheets and instructions which can be used to derive line entries using the CREF and TIAA Real Estate Account financial information that is enclosed with this Memorandum. NOTE: If your plan offers other carriers or funding vehicles in addition to TIAA-CREF, you should consult your legal or tax advisors for assistance in calculating line entries incorporating plan financial data from all carriers and funding vehicles.

You'll notice that the financial data has two columns:

- the first column, called *Premium Paying Only*, provides premium-paying data and
- the second column, called *All Participants*, provides **both** premium paying and nonpremium-paying data.

The column that is appropriate for you depends on your particular reporting method, so please carefully select the correct column data.

Use the *Premium Paying Only* column data if your plan totals include only those individuals for whom you paid premiums to TIAA-CREF, or another carrier or funding vehicle, through your plan during the current plan year. Under this approach, individuals for whom you did not pay any premiums during the year, but who still had accumulations, are subtracted from the plan total. If you've been using this method, you should continue to do so.

Use the *All Participants* column data if your plan totals include both individuals for whom you paid premiums and individuals for whom you did not pay premiums to TIAA-CREF, or another carrier or funding vehicle, through your plan during the current plan year. Under this approach, all individuals who have not annuitized, settled their accumulations, or taken any form of distribution, are treated as plan participants—even if premiums or contributions haven't been remitted for them during the current year. If you've been using this method, you should continue to do so. **If you are filing for the first time**, we strongly recommend that you use the *All Participants* column data for your filing. *Note: If you use this method, you may also need to file Schedule SSA with your Form 5500-R.*

We've also included the *ERISA Data for Qualified Plans*, a collection of detailed reports. The *Participant Register* shows each participant's opening and closing accumulations, contributions, and nonpremium transactions by account. The *Participant Register Summaries* (three in total) provide the same information as the *Participant Register* without the individual participant details. One summary is for individuals who were premium paying during the plan year, a separate summary is for individuals who were *paid up* (or nonpremium paying) during the plan year, and the third summary combines both premium paying and paid up individuals, showing the institution's totals by account. Also included is the *Applied Nonpremium Transaction* report, which elaborates by account and participant the information provided on the nonpremium transactions column of the *Participant Register*.

The information you enter on the Form 5500-R should reflect all of your plan's participants—those for whom you paid premiums to TIAA-CREF and those for whom you didn't contribute during the plan year, but who are still in your plan. You'll need to review the *Participant Register* and identify the financial data for non-premium paying individuals (marked with an asterisk) that are still in your plan. Their opening and closing accumulations and non-premium transactions should be added to the figures for premium paying participants to get the appropriate total for your qualified plan. **NOTE: These Instructions assume that TIAA-CREF is the only investment option under your plan. If your plan offers additional carriers or funding vehicles, you should consult your legal or tax advisors for further assistance.**

Item 13.

(a) BEGINNING AND ENDING ACCUMULATIONS

Enter the OPENING TOTAL and CLOSING TOTAL from the Filing Summary for Form 5500-R.

Note: The opening total should be the same as the closing total from last year's filing. If you made adjustments to the closing total last year, be sure to make the same adjustments to the opening total this year.

If your plan has assets in the TIAA Real Estate Account, the plan administrator should also sign, date, and attach to the form a certification similar to the sample provided below:

<p>_____ hereby certifies, in accordance</p> <p>(Plan Administrator) with 29 CFR §2520.103-9(b)(1), the receipt of a copy of the annual statement of assets and liabilities for the TIAA Real Estate Account (EIN 13-1624203-VA-2) for the fiscal year of that Account ending with or within the plan year for which this annual 5500 filing is made. Such financial statement has been submitted directly to the Department of Labor by TIAA-CREF, 730 Third Avenue, New York, NY 10017.</p>

- (b) If your plan's investments are only TIAA and CREF, enter "0." If there are investments other than TIAA and CREF, enter the appropriate amount.
- (c) Enter the appropriate amounts: subtract (b) from (a). The beginning-of-the-year figure should be the same as the end-of-the-year figure from last year's filing.

Item 14.

(a) **INVESTMENT GAIN OR LOSS**

Enter the PLAN INCOME amount from the Filing Summary for Form 5500-R. In prior years TIAA-CREF provided worksheets to enable administrators to make the necessary calculations to determine investment gain or loss. The worksheets are no longer included in this booklet because TIAA-CREF does the necessary calculations for you, but if desired copies of the worksheets can be obtained by calling 1 888 842-7782.

(b) **PLAN EXPENSES**

Enter the PLAN EXPENSES/CONTRACTUAL ADJUSTMENT amount from the Filing Summary for Form 5500-R. As in prior years, to derive this amount, you add TIAA Traditional (TRA) premiums, transfers from CREF and REA to TRA, and the value of CREF and REA contracts annuitized or terminated during the year. For plan years ending on or after December 31, 1998, you must also add or subtract a contractual adjustment amount since TIAA-CREF has changed its financial reporting method from one that aggregates all accumulations in the contracts of participants in a Premium Payment Group (PPG) to one that separates out the portion of each participant's accumulation attributable to participation in a particular plan.

In order to answer any questions that the IRS or Department of Labor may have concerning this adjustment amount, we suggest that the plan administrator provide an attachment to Form 5500-R similar to the sample provided below:

Item 14(b) PLAN EXPENSES/CONTRACTUAL ADJUSTMENT

TIAA-CREF has advised us they have changed their financial reporting methods to more accurately reflect the assets in their contracts that belong only to this plan. The amount included in Item 14(b) includes an adjustment amount required to reconcile the opening accumulation, which was calculated using the old reporting method with the closing accumulation, which is calculated using the new reporting method.

(c) Enter the plan's net income: subtract expenses (b) from income (a).

(d) **PLAN CONTRIBUTIONS**

Enter the PLAN CONTRIBUTIONS amount from the Filing Summary for Form 5500-R.

NOTE: Plan Contributions include both employer and employee contributions to the plan. Employee contributions refer to 401(k) plan contributions and/or employee deduction contributions. If you paid employee contributions to other carriers available under your plan, you should include them in this item. Do not include employee contributions made under a separate 403(b) plan. If your 403(b) plan is funded with

TIAA-CREF annuities, we provide you the "ERISA Memorandum on Forms 5500 and 5500-C/R for 403(b) Plans" to help you prepare your Form 5500 for this type of plan.

- (e) Enter total benefits paid during the plan year. This will be the amount listed in (b) less any administrative expenses. (Plans funded by TIAA-CREF only will not usually have administrative expenses.)

Item 15.

- (a) Check appropriate box. If "Yes," enter the amount. A fidelity bond is not required when the employer is remitting all premiums promptly to an insurance carrier.
- (b) If you answered "Yes" in Item 15(a), enter appropriate information. If you answered "No" in Item 15(a), do not make an entry.
- (c) through (o)
Check appropriate boxes. For plans making all required contributions and remitting them to TIAA-CREF, the answers should be "No." If "Yes," enter the amount, where appropriate.

Institutions with plans that include a trust or other funding arrangement in addition to the TIAA-CREF RA or GRA should consult legal counsel regarding the application of Item 15 to the plan.

Item 16.

- a) Check "No."
- (b) Do not make an entry.

FORM 5500-C FILERS

Item 6.

- (e) Do not make an entry unless your plan has assets in the TIAA Real Estate Account. If it does, check box 6(e)(4).

Page 3.

- (f) Enter the ending date of the institution's taxable or fiscal year.
- (g) Check "No."
- (h) Do not make an entry.

Item 7.

NOTE: The following suggestions for answering question 7 do not apply to all plans. They assume that you do not file SSA forms and that you adjust financial information to remove accounts of terminated employees from the amounts reported as plan assets. Many plans prefer to continue to report on terminated participants. If you do so, or if you use a plan that includes a trust or other funding arrangement in addition to TIAA-CREF annuities, you should consult your own advisors regarding question 7.

- (a) Enter the appropriate information. "Active participants" include any individuals who are currently in employment covered by a plan and who are earning or retaining credited service under a plan. This category includes any individuals who are currently below the integration level in a plan that is integrated with Social Security. It also includes any individuals eligible to make elective deferrals to a 401(k) qualified cash or deferred arrangement even if they decide not to participate. Active participants also include any nonvested individuals who are earning or retaining credited service under a plan. This category does not include nonvested former employees who have incurred the greater of 5 consecutive 1-year breaks in service or the break in service period specified in the plan. For determining if active participants are fully vested, partially vested or nonvested, consider vesting in employer contributions only.
- (b) Enter the appropriate number. This should be the same as the number entered in Item 7(a)(2).
- (c) Enter the appropriate number.

(d)(1) Check "No." Since terminated participants hold their own contracts and can begin benefits at any time, a Schedule SSA should not be necessary.

(d)(2) Do not make an entry.

Item 8.

(a) Check appropriate box.

(b) If you answered "Yes" in Item 8(a), enter the date of the most recent amendment. If the date is in the plan year for which you are filing this report, complete (c) through (e). If you answered "No" in Item 8(a), do not make an entry and do not complete (c) through (e).

(c) Check appropriate box. All plans should be able to check "No."

(d) If you answered "Yes" in Item 8(a) and any amendments have resulted in a change in the information contained in a Summary Plan Description or a Summary of Material Modifications, check appropriate box. Otherwise, do not make an entry.

(e) If you answered "Yes" in Item 8(d), check appropriate box. (A "material modification" is any change affecting the rights and privileges of participants or their beneficiaries, or any changes affecting their ability to obtain information about the plan.) Otherwise, do not make an entry.

Item 9.

(a) Check "No" unless the plan has been terminated. If the plan has been terminated, check "Yes" and enter the date of termination.

(b) and (c)
Check appropriate box.

(d) Do not make an entry unless you answered "Yes" in Item 9(a) or 9(c). If you answered "Yes" in Item 9(a) or 9(c), check appropriate box.

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- (e) Do not make an entry unless you answered "No" in Item 9(d). If you answered "No" in Item 9(d), check appropriate box.
 - (f) Do not make an entry unless you answered "Yes" in Item 9(a) or 9(c). If you answered "Yes" in Item 9(a) or 9(c), check appropriate box.
 - (g) Do not make an entry.
 - (h) Check "No."
 - (i) Do not make an entry.

Item 10.

- (a) If the plan was merged or consolidated with another plan or assets were transferred check "Yes." If not, check "No."

- (b), (c), (d) and (e)

Omit unless you answered "Yes" in Item 10(a). If you answered "Yes" in Item 10(a), enter information requested in (b), (c), (d) and (e).

Item 11.¹

Enter funding arrangement code "3" (insurance).

Item 12.¹⁵

Enter plan benefit arrangement code "3" (insurance).

Item 13.

Check appropriate box.

Item 14.

Enter the number of Schedules A attached (usually one unless the plan is also funded with insurance contracts other than those provided by TIAA-CREF).

¹ Institutions with plans that include a trust or other funding arrangement in addition to TIAA-CREF contracts should consult their legal counsel regarding the proper codes.

Item 15.

- (a) Do not make an entry.
- (b) Check "Yes," unless your plan is a profit-sharing plan in which case, check "No." If you checked "Yes," enter the amount of employer contributions required under the plan. The amount you enter in (b)(1) should be the same amount as in (b)(2). These amounts should be the same number you enter on line 28(a)(1). Enter the date of the last payment by the employer. Enter "0" in (b)(3).

If you did not make the required contributions under the plan, consult your legal or tax advisor.

Item 16.

Check appropriate box. All plans should have this limit and be able to check "Yes."

Item 17.

- (a)(1) Check appropriate box. If you do not file form SSA pursuant to our instructions for item 7(d)(1), and you had participants who terminated service during the year, check "Yes."
- (a)(2) If you answered "Yes" in Item 17(a)(1), check "Yes." Otherwise do not make an entry.
- (b) Check appropriate box. All plans should be able to check the "No" box.
- (c) Check "Yes." Institutions with plans that include a plan or other funding arrangement in addition to TIAA-CREF should consult legal counsel regarding Item 17.

Item 18.

Check "No" unless you made retroactive amendments within 2½ months after the close of the plan year.

Item 19.

Do not make an entry.

Item 20.

Do not make an entry.

Item 21.²

Check the box if applicable. If you check the box, enter the date.

- (a) Check "No."
- (b) Do not make an entry.
- (c) Check "Yes" only if your plan covers union and non-union employees; has a 401(k) feature; or has both non-contributory and contributory features under one plan that are subject to the matching test. Otherwise, check "No." If you check "Yes," Item 21 must be completed for each component, which can be done by attaching continuation sheets where you report all components not covered in Item 21 of the form itself.
- (d) Check appropriate box. (This question is asking if you test two or more plans together for discrimination and coverage.)
- (e) Check appropriate box. If you check "Yes," do not complete the rest of Item 21.
- (f) Check appropriate box. If either of these applies, do not complete (g) through (o).
- (g) Check appropriate box.
- (h) Enter appropriate number.
- (i) Enter appropriate number.
- (j) Enter appropriate number - subtract (i) from (h).
- (k) Check appropriate box. If you check "Yes," do not complete (l) through (o).
- (l) Enter appropriate number.

² If you have questions about discrimination testing, please ask your Institutional Consultant.

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- (m) Enter appropriate number.
 - (n) Enter appropriate number.
 - (o) Check appropriate box. Be sure to review the IRS instructions before completing this item.

Item 22.

- (a) Check "Yes."
- (b) Enter appropriate month and year.
- (c) Check appropriate box.

Item 23.³

- (a) Plans using TIAA-CREF only should check "No."
- (b), (c), (d) and (e)
Do not make an entry.

Item 24.

Check appropriate box. If you answer "Yes," enter the number of other qualified plans maintained by the institution.

Item 25.

- (a) Check "No."
- (b) Do not make an entry.

Item 26.

- (a) Check appropriate box. If you answer "Yes," enter the amount. A fidelity bond is not required when the employer is remitting all premiums promptly to an insurance carrier.

³ Institutions with plans that include a trust or other funding arrangement in addition to TIAA-CREF contracts should contact their legal counsel or tax advisor regarding proper answers.

(b) If you answered "Yes" in Item 26(a), enter appropriate information. If you answered "No" in Item 26(a), do not make an entry.

(c) through (o)

Check appropriate box. For plans making all required contributions and remitting them to TIAA-CREF, the answers should be "No." If "Yes," enter the amount, where appropriate.

Items 27 and 28 require you to provide financial data for your plan. In the past, TIAA-CREF provided worksheets that enabled you to calculate answers for these items. Starting this year, TIAA-CREF is doing the calculation for you and is providing you with the actual line item entries in the Filing Summary for Form 5500-C sheet enclosed with this memorandum. If your accountant would like to verify our calculations, please call 1 (888) 842-7782 to obtain worksheets and instructions which can be used to derive line entries using the CREF and TIAA Real Estate Account financial information that is enclosed with this Memorandum. NOTE: If your plan offers other carriers or funding vehicles in addition to TIAA-CREF, you should consult your legal or tax advisors for assistance in calculating line entries incorporating plan financial data from all carriers or funding vehicles.

You'll notice that the financial data has two columns:

- the first column, called *Premium Paying Only*, provides premium-paying data and
- the second column, called *All Participants*, provides **both** premium paying and nonpremium-paying data.

The column that is appropriate for you depends on your particular reporting method, so please carefully select the correct column data.

Use the *Premium Paying Only* column data if your plan totals include only those individuals for whom you paid premiums to TIAA-CREF, or another carrier or funding vehicle, through your plan during the current plan year. Under this approach, individuals for whom you did not pay any premiums during the year, but who still had accumulations, are subtracted from the plan total. If you've been using this method, you should continue to do so.

Use the *All Participants* column data if your plan totals include both individuals for whom you paid premiums and individuals for whom you did not pay premiums to TIAA-CREF, or another carrier or funding vehicle, through your plan during the current plan year. Under this approach, all individuals who have not annuitized, settled their accumulations, or taken any form of distribution, are treated as plan participants—even if premiums or contributions haven't been remitted for them during the current year. If you've been using this method, you should continue to do so. **If you are filing for the first time**, we strongly recommend that you use the *All Participants* column data for your filing. *Note: If you use this method, you may also need to file Schedule SSA with your Form 5500-C.*

We've also included the *ERISA Data for Qualified Plans*, a collection of detailed reports. The *Participant Register* shows each participant's opening and closing accumulations, contributions, and nonpremium transactions by account. The *Participant Register Summaries* (three in total) provide the same information as the *Participant Register* without the individual participant details. One summary is for individuals who were premium paying during the plan year, a separate summary is for individuals who were *paid up* (or nonpremium paying) during the plan year, and the third summary combines both premium paying and paid up individuals, showing the institution's totals by account. Also included is the *Applied Nonpremium Transaction* report, which elaborates by account and participant the information provided on the nonpremium transactions column of the *Participant Register*.

The information you enter on the Form 5500-C should reflect all of your plan's participants—those for whom you paid premiums to TIAA-CREF and those for whom you didn't contribute during the plan year, but who are still in your plan. You'll need to review the *Participant Register* and identify the financial data for non-premium paying individuals (marked with an asterisk) that are still in your plan. Their opening and closing accumulations and non-premium transactions should be added to the figures for premium paying participants to get the appropriate total for your qualified plan. **NOTE: These Instructions assume that TIAA-CREF is the only investment option under your plan. If your plan offers additional carriers or funding vehicles, you should consult your legal or tax advisors for further assistance.**

Item 27.

Provide the requested financial information for the beginning of the plan year in column (a), and financial information for the end of the plan year in column (b).

- (a) Enter the amount of cash the plan had, if any.

(b) For accrual basis filers, report employer and employee contributions that are due but have not been received by the plan. For cash basis filers, there should be no entries.

(c) (1), (2), (3), and (4)

Enter appropriate amounts for any assets other than TIAA and CREF.

(c)(5) BEGINNING AND ENDING ACCUMULATIONS

Enter the opening and closing totals from the Filing Summary for Form 5500-C in columns (a) and (b) respectively. The opening total should be the same as the closing total from last year's filing. If you made adjustments to the closing total last year, be sure to make the same adjustments to the opening total this year.

If your plan has assets in the TIAA Real Estate Account, the plan administrator should also sign, date, and attach to the form a certification similar to the sample provided below:

<p>_____ hereby certifies, in accordance</p> <p>(Plan Administrator)</p> <p>with 29 CFR §2520.103-9(b)(1), the receipt of a copy of the annual statement of assets and liabilities for the TIAA Real Estate Account (EIN 13-1624203-VA-2) for the fiscal year of that Account ending with or within the plan year for which this annual 5500 filing is made. Such financial statement has been submitted directly to the Department of Labor by TIAA-CREF, 730 Third Avenue, New York, NY 10017.</p>

(c)(6) Enter appropriate amounts.

(d) and (e)

Enter appropriate amounts for any assets other than TIAA and CREF.

(f) Enter total assets: add (a) through (e). The beginning-of-the-year figure should be the same as the end-of-the-year figure from last year's filing.

(g) through (j)

Provide the information requested about the plan's liabilities. If your plan's investments are comprised only of TIAA and CREF, there should be no liabilities.

(k) Provide the value of the plan's net assets: subtract total liabilities (j) from total assets (f). The beginning-of-the-year figure should be the same as the end-of-the-year figure from last year's filing.

Item 28. (a)(1) EMPLOYER CONTRIBUTIONS

Enter the appropriate PLAN CONTRIBUTIONS amount from the Filing Summary for Form 5500-C. If you have made employer contributions to other carriers available under the plan, you should include them in this item.

(a)(2) EMPLOYEE CONTRIBUTIONS

Enter the appropriate PLAN CONTRIBUTIONS amount from the Filing Summary for Form 5500-C. These contributions refer to employee 401(k) plan contributions and/or employee deduction contributions. If you paid employee contributions to other carriers available under your plan, you should include them in this item. Do not include employee contributions made under a separate 403(b) plan. If your 403(b) plan is funded with TIAA-CREF annuities, we provide you the "ERISA Memorandum on Forms 5500 and 5500-C/R for 403(b) Plans" to help you prepare your Form 5500 for this type of plan.

(a)(3) Enter appropriate amount for contributions other than employer or employee contributions (if any).

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- (a)(4) Enter total: add (1), (2) and (3).
- (b) In column (a) enter the value of any noncash contributions. In column (b) enter the total of (a)(4) and (b).
- (c) Enter earnings on investments other than TIAA and CREF, if any.
- (d) Enter amount for investments other than TIAA and CREF, if any.
- (e) INVESTMENT GAIN OR LOSS
Enter the PLAN EARNINGS amount from the Filing Summary for Form 5500-C and indicate that the amount is “unrealized appreciation of assets.”
- (f) Enter the total income for the plan year: add (b), (c), (d) and (e).
- (g)(1) Enter the appropriate PLAN EXPENSES amount from the Filing Summary for Form 5500-C. These are payments the plan made directly to participants or beneficiaries, if any.
- (g)(2) Enter the appropriate PLAN EXPENSES amount from the Filing Summary for Form 5500-C. These are any payments the plan made to participants or beneficiaries in addition to those reported in Item (g)(1), if any.
- (g)(3) In column (b) enter the total of (g)(1) and (2).
- (h) Enter administrative expenses, if any.

NOTE: In most cases all plan contributions are sent to the carrier and accounting, legal and other fees are paid by the employer. Such fees should not be listed. TIAA-CREF does not charge administrative fees.

- (i) Enter the CONTRACTUAL ADJUSTMENT amount from the Filing Summary for Form 5500-C. For plan years ending on or after December 31, 1998, TIAA-CREF has changed its financial reporting method from one that aggregates all accumulations in the contracts of participants in a Premium Payment Group (PPG) to one that separates out

the portion of each participant's accumulation attributable to participation in a particular plan. In addition to contributions and nonpremium transactions, a Contractual Adjustment is necessary to reconcile the Opening Accumulation with the Closing Accumulations on the Participant Register Summary Page. This Contractual Adjustment is the amount listed on the Filing Summary for Form 5500-C.

In order to answer any questions that the IRS or Department of Labor may have concerning this adjustment amount, we suggest that the plan administrator provide an attachment to Form 5500-C similar to the sample provided below:

Item 28(i) CONTRACTUAL ADJUSTMENT

TIAA-CREF has advised us they have changed their financial reporting methods to more accurately reflect the assets in their contracts that belong only to this plan. The amount included in Item 28(i) includes an adjustment amount required to reconcile the opening accumulation, which was calculated using the old reporting method with the closing accumulation, which is calculated using the new reporting method.

- (j) Enter the plan's total expenses: add (g), (h) and (i).
- (k) Enter the plan's net income: subtract total expenses (j) from total income (f).

SCHEDULE A

Filed together with Form 5500 or 5500-C/R

If the plan has a plan year other than the calendar year, enter the beginning and ending dates of the plan year in the spaces provided at the top of Schedule A. Also enter name of institution, name of plan, Employer Identification Number and Plan Number, as entered in response to Items 1 and 5 of Form 5500 or 5500-C/R.

Part I, Item 1.

Check (b), "Pension plan."

Item 2.

(a) Enter "Teachers Insurance and Annuity Association/
College Retirement Equities Fund."

(b) If you use Retirement Annuities enter "Individual annuity certificates or contracts*." If you use Group Retirement Annuities or Group Supplemental Retirement Annuities, enter "Group contracts with individual certificates*." And, enter at the bottom of page:
"**Benefits are provided by insured certificates or contracts issued by TIAA-CREF.*"

(c) Enter the number of staff members who were participating in your plan at the end of the plan year (December 31, 1998 for plans with a calendar-year plan year) and for whom you remitted premiums to TIAA-CREF.

You can determine the number of employees enrolled at the end of the year from the Premium Remittance List that reflects salaries paid for the last month of the plan year. For most plans with calendar-year plan years, this would be the January 1, 1998 Premium Remittance List (since most institutions remit premiums to TIAA-CREF with a due date of the first of the month following the month for which the salaries they are based on are paid).

(d) Enter "N/A."

(e) Enter "N/A."

Item 3.

Enter "None" in all boxes under (a), (b), (c) and (d).

Item 4.

Enter the amount of any premiums that were due but not paid to TIAA-CREF at the end of the plan year. For example, for institutions with plan years coinciding with the calendar year, the premiums due during the 1998 plan year would be those with due dates from January 1, 1998 through December 1, 1998. Any part of these premiums not paid to TIAA-CREF during the plan year should be entered in Item 4.

If any amounts entered in response to Item 4 have been paid subsequent to the end of the plan year, but prior to the filing of Schedule A, these amounts should be marked with an asterisk. Place an asterisk at the bottom of the page and enter "These amounts subsequently paid on (date)."

NOTE: Since a positive entry in Item 4 may reflect an avoidable delinquency, administrators may wish to discuss this matter with legal counsel if there are any overdue amounts to be entered here. You may also contact your TIAA-CREF Institutional Consultant for information.

Next to "Contract or identification number" enter "N/A."

Part II

Next to "Contract or identification number" enter "N/A."

Item 5.

- (a) Enter "See attached sheet(s) entitled 'Rate Basis'." Attach copies of the appropriate Rate Basis sheet(s) which are included at the end of these instructions. For retirement plans that use only Group Retirement Annuities, attach only the Rate Basis sheet entitled "Group Retirement Annuities."
- (b) Enter the amount of TIAA premiums applied for the plan year. This amount is included in the information provided to your institution by TIAA-CREF. Do not include premiums applied to the TIAA Real Estate Account.
- (c) Enter "None."

Item 6.

Enter "N/A."

Item 7.

Enter year-end value of accumulations in the CREF and TIAA Real Estate (REA) accounts and "See Continuation Sheet."¹ On the continuation sheet enter "These are the amounts held in CREF and the TIAA Real Estate Account. CREF is a registered investment company which issues variable annuity contracts. The TIAA Real Estate Account is a pooled separate account of TIAA."

Part III

No response is required for qualified plans funded with TIAA-CREF contracts to any of the Items (8-10) in Part III.

¹ The continuation sheet should be the same size as the Schedule A and should have the Employer Identification Number (EIN) of the plan sponsor and the Plan Number (PN) on the top. If more than one continuation sheet is required, the EIN and PN should be put on the top of each sheet. Information furnished on these sheets should be identified by the item number that it refers to.

Plan Year Ending _____

Rate Basis for Retirement Annuities (RAs) and Group Retirement Annuities (GRAs)

**Teachers Insurance and Annuity Association
and College Retirement Equities Fund**

TIAA

The guaranteed rate basis for premiums applied to TIAA Retirement Annuity and Group Retirement Annuity contracts is in accordance with the terms of the participant's individual annuity contract. For TIAA Retirement Annuity and Group Retirement Annuity contracts, the guaranteed rate basis for future premiums is subject to change by TIAA upon three months' notice to policyholders. Any such change will be applicable only to premiums applied subsequent to the effective date of the change.

Under these contracts, the guaranteed rate basis for premiums applied on and after January 1, 1998 is: interest at the rate of 3% per year compounded annually until the annuity starting date or prior death of the Annuitant and at the rate of 2.5% per year compounded annually thereafter, and mortality according to the 1983 Table A (Merged Gender Mod 1) with ages set back 3 years.

Through dividends as declared by the TIAA Board of Trustees, actual interest credited by TIAA under Retirement Annuity and Group Retirement Annuity contracts currently substantially exceeds the guaranteed levels.

Total interest credited on net premiums applied on these contracts during the plan year equaled:

6.50% per year from January 1, 1998 through February 28, 1998,
6.75% per year from March 1, 1998 through September 30, 1998,
6.25% per year from October 1, 1998 through December 31, 1998,
6.50% per year from January 1, 1999 through June 30, 1999.

Plan Year Ending _____

Rate Basis for Supplemental Retirement Annuities (SRA and GSRA)

**Teachers Insurance and Annuity Association
and College Retirement Equities Fund**

TIAA

The guaranteed rate basis for premiums applied to TIAA Supplemental Retirement Annuity contracts is in accordance with the terms of the participant's individual annuity contract. The guaranteed rate basis for future premiums is subject to change by TIAA upon three months' notice to policyholders. Any such change will be applicable only to premiums applied subsequent to the effective date of the change.

Under these contracts, the guaranteed rate basis for premiums applied on and after January 1, 1998 is: interest at the rate of 3% per year compounded annually until the annuity starting date or prior death of the Annuitant and at the rate of 2.5% per year compounded annually thereafter, and mortality according to the 1983 Table A (Merged Gender Mod 1) with ages set back 3 years.

Through dividends as declared by the TIAA Board of Trustees, actual interest credited by TIAA under Supplemental Retirement Annuity contracts currently substantially exceeds the guaranteed levels.

Total interest credited on net premiums applied on these contracts during the plan year equaled:

6.00% per year from January 1, 1998 through February 28, 1998,
6.25% per year from March 1, 1998 through September 30, 1998,
5.75% per year from October 1, 1998 through December 31, 1998,
6.00% per year from January 1, 1999 through June 30, 1999.

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