

For account information, or to check the status of your request or any questions:

Call **800 842-2776**

Monday – Friday
8 a.m. – 10 p.m. (ET)

Saturday
9 a.m. – 6 p.m. (ET)

Or visit us online at tiaa-cref.org 24 hours a day.
Have your user ID and password ready.

What is a Transfer Payout Annuity?

The Transfer Payout Annuity (TPA) is an option for transferring some or all of your TIAA Traditional account balances in 10 annual installments as a rollover or as a cash withdrawal.

Since the TIAA portfolio is made up of long term investments, transfers can only be made in 10 annual installments.

How does it work?

You complete the enclosed forms choosing an amount of \$10,000 or more (100% if your account balance is less than \$10,000) from your TIAA Traditional account, which is then placed into a new Transfer Payout Annuity contract. Each year this new contract will automatically transfer 10% of the value, plus any earnings, to the rollover or cash withdrawal option that you choose.

YOUR CHECKLIST

- Provide all the personal information requested and tell us how much you want to transfer. (Sections 1 and 3)
- Let us know where to send your withdrawal: direct deposit to your bank account, by check to your address, or direct rollover to TIAA-CREF or to another investment company. (Section 4)
- You must name a beneficiary for your new Transfer Payout Annuity contract. (Section 5)
- Remember to sign and date this form. (Section 6)
- Complete the “Additional Requirements Based on Marital Status” section. If you are single, complete section 9A; if you are married your spouse must complete Section 9B in front of a notary public or your contributing employer’s plan representative.
- The employer who contributed to the plan you’re making the withdrawal from must provide the date you terminated employment. (Section 8)
- Mail all pages of your completed form to: **TIAA-CREF, P.O. Box 1268, Charlotte, NC 28201-1268. (Sorry, we can’t accept faxed forms.)**

KEY INFORMATION TO CONSIDER

- If you want to withdraw funds from your CREF accounts, please call us. There are different rules for these withdrawals so you must complete separate forms.
- We’ll send the withdrawal or rollover amount within four to seven business days after we receive your completed forms or from the start date you requested. To avoid delays, be sure to complete all sections.
- You may be subject to a 10% federal tax penalty for early withdrawal if you were under age 55 when your employment ended, or if you’re under age 59½ when you take this withdrawal.
- A withdrawal is taxable if it is not rolled over to another tax-deferred account. For withdrawals (not rollovers) we are required to withhold 20% for federal taxes. To withhold more than 20% federal taxes, you can download Tax Form W4-P from our website.
- If you are not rolling over the withdrawal, we are required to withhold state tax if you reside in: AR, CA, DE, GA, IA, KS, MD, ME, MA, NE, NC, OK, OR, VT or VA. If your state tax form isn’t included with your forms, go to tiaa-cref.org/forms, under General Tax Forms.



CASH WITHDRAWAL OR ROLLOVER TRANSFER PAYOUT ANNUITY FOR PRIVATE EMPLOYER PLANS

Print in upper case using black or dark blue ink and provide all information requested.

If you claim residence and citizenship outside the U.S. please complete tax form W-8BEN, which you'll find at tiaa-cref.org/forms, under General Tax Forms.

*The Plan and Sub Plan Numbers should have been provided when you requested the form. If you don't have them please contact us at 800 842-2776.

1. PROVIDE PERSONAL AND ACCOUNT INFORMATION

| | | |
|--|--|---|
| First Name | Middle Initial | |
| <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | |
| Last Name | | |
| <input style="width: 100%;" type="text"/> | | |
| Social Security Number/Taxpayer Identification Number | Date of Birth (mm/dd/yyyy) | |
| <input style="width: 25%;" type="text"/> - <input style="width: 25%;" type="text"/> - <input style="width: 25%;" type="text"/> | <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/> | |
| Daytime Telephone Number | Extension | |
| <input style="width: 25%;" type="text"/> - <input style="width: 25%;" type="text"/> - <input style="width: 25%;" type="text"/> | <input style="width: 100%;" type="text"/> | |
| State of Residence (if outside the U.S., write in Country of Residence) | Citizenship (if not U.S.) | |
| <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | |
| TIAA Number | Plan Number* | Sub Plan Number* |
| <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| Plan Name (Contributing Employer's Plan) | | |
| <input style="width: 100%;" type="text"/> | | |

2. WHEN WILL YOUR ANNUAL TRANSFERS BEGIN

We'll make the first transfer when we issue your Transfer Payout Annuity contract. And for future transfers, we'll transfer funds annually on the first business day of that month. If you wish to change your annual transfer date to a later date, please tell us below.

I want annual transfers to begin on the first day of: Date (mm/yyyy)

/

**The minimum transfer is \$10,000, or 100% if the account/fund balance is less than \$10,000.

Remember, account balances change daily based on market performance. Log into your account at tiaa-cref.org or call 800 842-2252 for automated up-to-date account information.

3. CHOOSE THE AMOUNT TO TRANSFER FROM TIAA TRADITIONAL

- A. I want to transfer my entire TIAA Traditional amount.
- OR**
- B. I want to transfer only a part of my TIAA Traditional available account balance as indicated.

If you are not withdrawing/rolling over your entire available account balance, indicate the dollar amount or percentage. Percentages and amounts must be in whole numbers.

| | | |
|--|-----------|---|
| Dollar Amount** | OR | Percent of Account Balance |
| \$ <input style="width: 100%;" type="text"/> | | <input style="width: 40px;" type="text"/> % |



CASH WITHDRAWAL OR ROLLOVER TRANSFER PAYOUT ANNUITY FOR PRIVATE EMPLOYER PLANS

*If you wish to include any after-tax monies in your rollover, please contact us.

4. TELL US WHERE TO SEND YOUR ANNUAL WITHDRAWALS (CHOOSE ONE)

A. Direct Deposit to my bank account. (Also complete Section 4A)

OR

B. Rollover to another TIAA-CREF account.* (Also complete Section 4B)

OR

C. Rollover to another investment company.* (Also complete Section 4C)

OR

D. Send a check to my mailing address on file.

Helpful Hint:

Direct deposit gives you the quickest access to your funds.

Your bank routing number is 9 digits and is usually on the bottom left of your checks, before your account number. It may take your bank 24 to 72 hours to make your funds available.

If you don't provide all of the required direct deposit information, we'll send you the withdrawal amount by check to your mailing address on file.

For your direct deposit request, if you do not attach a voided check a bank or Federal Savings & Loan representative must complete this section. A notary public's signature is not acceptable.

4A. DIRECT DEPOSIT

Bank's Name

Street Address or P.O. Box for Funds Transfer

City

State

Zip Code

Contact Telephone Number

Extension

Account Number

Bank Transit Routing Number

ACCOUNT TYPE (Choose only one)

Checking (**ATTACH A VOIDED CHECK.** Otherwise, the Signature Guarantee must be completed.)

OR

Savings (The Signature Guarantee must be completed.)

SIGNATURE GUARANTEE OF BANK OR FEDERAL SAVINGS AND LOAN REPRESENTATIVE

I certify the bank routing number is correct and the person described above, whose identity is known or has been proven to me, personally appeared before me and signed this request on:

Date (mm/dd/yyyy)

/

/

City

State

Bank or Federal Savings & Loan Representative Signature

Date (mm/dd/yyyy)

/

/

*If you're rolling over your funds to a TIAA-CREF account please provide your account number at the right. We'll invest your funds using the allocation instructions on file.

**The Plan and Sub Plan Numbers should have been provided when you requested the form. If you don't have them please contact us at 800 842-2776.

If you need to open a new TIAA-CREF IRA please call us at 800 842-2776.

Conversions to TIAA-CREF Roth IRAs will be made first as a rollover to a Traditional IRA, and then converted to a Roth IRA.

If you're converting to a TIAA-CREF Roth IRA check one of the boxes for federal tax withholding.

If you're rolling over to a Roth IRA, you may owe federal taxes on your pre-tax amount.

The investment company receiving your rollover must complete the Investment Company Information. If the rollover is not going to an IRA account, then the investment company must also complete the Acceptance By Investment Company.

4B. ROLLOVER MY WITHDRAWAL TO ANOTHER TIAA-CREF ACCOUNT

My existing TIAA-CREF account*

TIAA Number

CREF Number

Plan Name (Contributing Employer's Plan)

Plan Number**

Sub Plan Number**

OR

My new TIAA-CREF IRA (My IRA enrollment form is attached)

WHAT TYPE OF ACCOUNT ARE YOU ROLLING OVER TO? (Choose only one)

Roth IRA

Traditional IRA

Other

If you checked Roth IRA, do you want federal taxes withheld from the pre-tax amount you're converting to a TIAA-CREF Roth IRA? If you don't check a box we'll withhold 10% for federal taxes.

No, do not withhold federal taxes.

Yes, withhold % OR \$

4C. ROLLOVER MY WITHDRAWAL TO ANOTHER INVESTMENT COMPANY

WHAT TYPE OF ACCOUNT ARE YOU ROLLING OVER TO? (Choose only one)

IRA (complete the INVESTMENT COMPANY INFORMATION)

OR

Other (complete the INVESTMENT COMPANY INFORMATION and the ACCEPTANCE BY INVESTMENT COMPANY)

INVESTMENT COMPANY INFORMATION

Investment Company Name

Street Address or P.O. Box

City

State

Zip Code

Contact Telephone Number

 - -

Extension

Account Number

CONTINUED ON NEXT PAGE

A representative of the investment company receiving the direct rollover must complete and sign this section.

If you have after-tax contributions and the plan receiving your direct rollover can't accept them, we'll send you a check for that amount to your mailing address on file.

4C. ROLLOVER MY WITHDRAWAL TO ANOTHER INVESTMENT COMPANY (CONTINUED)

ACCEPTANCE BY INVESTMENT COMPANY

We certify that the Internal Revenue Code of the plan receiving the direct rollover is (select only one)

401(a) 403(a) 457(b) Public 401(k) 403(b) Other (provide IRC Code)

We agree to accept the direct rollover (select only one)

and will account for both pre-tax and after-tax amounts. of only the pre-tax amounts.

Investment Company Representative Signature

Date (mm/dd/yyyy)

/ /

Title

Telephone Number

- -

Tell us who should receive the value of your remaining Transfer Payout Annuity account balance if you die while receiving withdrawals. Contingent beneficiaries would receive withdrawals only if all primary beneficiaries die before you. If you do not provide a beneficiary your account balance will go to your estate which will limit the options for your beneficiaries. If you need more space, please provide instructions on a separate page and be sure to include your name and Social Security number.

5. CHOOSE YOUR BENEFICIARIES

PRIMARY BENEFICIARIES

1. Name Percentage (optional)

Social Security Number - - Relationship

Date of Birth (mm/dd/yyyy) / / Gender F M

2. Name Percentage (optional)

Social Security Number - - Relationship

Date of Birth (mm/dd/yyyy) / / Gender F M

CONTINGENT BENEFICIARIES

1. Name Percentage (optional) %

Social Security Number - - Relationship

Date of Birth (mm/dd/yyyy) / / Gender F M

CONTINUED ON NEXT PAGE

5. CHOOSE YOUR BENEFICIARIES (CONTINUED)

CONTINGENT BENEFICIARIES

2. Name Percentage (optional)

%

Social Security Number Relationship

— —

Date of Birth (mm/dd/yyyy) Gender

/ / F M

Please read, date and sign where indicated.

If you're married, you must sign and date this section before your spouse signs Section 9B.

You must sign and date this section in order to make a withdrawal.

6. SIGN YOUR FORM

By signing below:

- You authorize TIAA-CREF to make withdrawals from your TIAA Traditional account balances, as stated in this form.
- The date we issue your Transfer Payout Annuity contract cannot be before we receive all necessary papers.
- Once we issue your Transfer Payout Annuity contract, it cannot be revoked and the amount cannot be changed.
- If you transfer the full account balance of your TIAA contract to your Transfer Payout Annuity, that TIAA contract will have no value.
- If you requested that your withdrawal be directly deposited, you authorize that the bank charge your account and refund any overpayments to TIAA-CREF. You release your bank from any liability to TIAA-CREF for overpayment above the amount of the funds available at the time TIAA-CREF requests a refund.
- 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 social security number/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

Date (mm/dd/yyyy)

/ /

If you answer **Yes** and provide a termination date, you are certifying that you have or will have terminated employment by that date.

If you answer **No** or don't enter a termination date, you are certifying that you understand the repercussions of authorizing this withdrawal while still employed.

7. EMPLOYMENT STATUS

Before you start your withdrawals, will you have terminated employment from all employers that contributed to the plans that you're withdrawing funds from?

Yes, I certify that I have or will have terminated employment on

Termination Date (mm/dd/yyyy)

/ /

No, I will not have terminated employment.

Please contact your employer's benefit office to discuss any consequences if you're authorizing withdrawals from the account balance from your current employer's plan.

The employer that contributed to your plan must complete this section.

You must complete this section in order to make a withdrawal.

8. HAVE YOUR EMPLOYER'S PLAN REPRESENTATIVE COMPLETE THIS SECTION

EMPLOYMENT TERMINATION DATE

Date (mm/dd/yyyy)

/ /

EMPLOYER PLAN REPRESENTATIVE CERTIFICATION

By signing, you are approving this request.

Employer Plan Representative Signature

Date (mm/dd/yyyy)

/ /

Employer Plan Representative Name (please print)

Title

Your withdrawal cannot be made unless Section 9A or 9B is completed.

If you're single, please sign Section 9A. If you're still working for the employer that contributed to this plan, they need to certify below that you're not married. If you're no longer working for that employer, just sign and date this section.

9. ADDITIONAL REQUIREMENTS BASED ON MARITAL STATUS

9A. IF YOU'RE SINGLE, COMPLETE THIS SECTION

I certify that I am not married.

Your Signature

Date (mm/dd/yyyy)

/ /

EMPLOYER PLAN REPRESENTATIVE CERTIFICATION

By signing, you certify that the participant is not married.

Employer Plan Representative Signature

Date (mm/dd/yyyy)

/ /

Employer Plan Representative Name (please print)

Title

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.

Your spouse must sign in front of a Notary Public, or the contributing employer's plan representative.

Contact your benefits office if you prefer to complete this section instead of the Notary Public Certification above.

9B. IF YOU'RE MARRIED, YOUR SPOUSE COMPLETES THIS SECTION

After you've signed and dated Section 6, your **spouse must sign and date** this waiver in front of a notary public, or the contributing employer's plan representative.

SPOUSE'S WAIVER OF SURVIVOR BENEFITS

You have the right to receive a survivor benefit of at least 50% (or more as provided by plan provisions) of your spouse's account balance if your spouse dies before you. Your spouse is requesting a withdrawal/rollover and since this money will not be used to provide you with a survivor benefit, we require your consent. If you agree to the withdrawal/rollover, please read and sign the statement below, and have your signature witnessed.

By signing I agree that the amount withdrawn/rolled over will not be available as a survivor benefit.

Spouse's Signature

(Must sign in front of Notary Public OR Employer Plan Representative)

Date (mm/dd/yyyy)

 / /

NOTARY PUBLIC CERTIFICATION

State

County

Date (mm/dd/yyyy)

 / /

First Name of Spouse

Last Name of Spouse

On the above date 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 Signature

Date (mm/dd/yyyy)

 / /

FOR NOTARY PUBLICS IN MA

Indicate the type of identification:

- 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.

OR

EMPLOYER PLAN REPRESENTATIVE CERTIFICATION

Employer Plan Representative Signature

Date (mm/dd/yyyy)

 / /

Employer Plan Representative Name (please print)

Title

FRAUD WARNING

For your protection, some states and the District of Columbia require a warning against fraud to appear on this form. These states, including but not limited to Alaska, Arkansas, California, Delaware, Indiana, Kentucky, Louisiana, Maine, Minnesota, New Hampshire, New Mexico, Ohio, Oklahoma, Pennsylvania, Tennessee and Virginia require a warning substantially similar to the following.

People who file applications for insurance or statements of claim commit a fraudulent insurance act if they knowingly do so with intent to injure, defraud or deceive any insurance company or another person; and/or knowingly include in their application or statement of claim any materially false or misleading information; and/or knowingly conceal information, for the purpose of misleading, concerning any fact material to the application or claim.

A fraudulent insurance act is a crime, and penalties may include imprisonment, fines, denial of insurance and civil damages.

New York residents, please note: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any 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 shall also be subject to a civil penalty not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation.

Colorado residents, please note: It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. 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.

Florida residents, please note: Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information, is guilty of a felony of the third degree.

New Jersey residents, please note: Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.



Financial Services

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.

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.

*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 |

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 |



Financial Services

DID YOU KNOW?

YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

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.

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 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.

ASSUMPTIONS

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

NOTE: Different assumptions would yield other results.

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 | \$ 566 |
| 100,000 | 12,069 | 7,203 | 5,661 |
| 500,000 | 60,346 | 36,015 | 28,305 |

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 |



Financial Services

DID YOU KNOW?

YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

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

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 70^{1/2}, 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 70^{1/2}, 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.

© 2011 Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF), New York, NY 10017