



YOUR TIAA-CREF ENROLLMENT FORM

1 Provide your personal information

Be sure to provide all the information requested. If you do not have a Social Security number, please provide your taxpayer identification number.

Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions, including us, to obtain, verify and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, Social Security number and other information that will allow us to identify you, such as your home telephone number. Until you provide the information we need, we may not be able to open an account or effect any transactions for you.

2 Choose an initial investment allocation

There are two ways you can choose an allocation. You may change your allocation at any time.

Option A—Create your own allocation

Choose the percentages you want to allocate to each TIAA and CREF fixed and variable annuity account. You can choose from any of the accounts available under your employer's plan. If your allocation is invalid in any way, your contributions will be allocated to the CREF Money Market Account. Upon receiving clarification from you, we will apply all future contributions according to your instructions. If you need help customizing your allocation:

Use our [Asset Allocation Calculator](http://www.tiaa-cref.org/calcs), available at www.tiaa-cref.org/calcs

You'll answer a series of questions and a portfolio will be suggested based on your responses. You'll also find historical performance for the TIAA-CREF accounts and information on the variable account expenses in our prospectuses.

To have a customized allocation prepared, call a consultant at 800 842-2888. Consultants are available Monday to Friday from 8 AM to 10 PM, ET and Saturday from 9 AM to 6 PM, ET.

Option B—Select one of our sample portfolios

Our sample portfolios are examples that can be created using the TIAA and CREF fixed and variable annuity accounts. These portfolios are not recommendations and do not take into consideration your personal goals or preferences. After you take into account information you consider important in making an investment choice, the ultimate allocation decision is up to you.

3 Indicate any existing contracts

We are complying with a regulatory requirement in asking that you provide information on existing contracts.

4 Designate your beneficiary(ies)

Your primary beneficiary(ies) will be paid any survivor benefit existing under the contract at your death. If there are no surviving primary beneficiaries, your contingent beneficiary(ies) will receive these benefits. If you are married, provisions under your employer's plan may require you to name your spouse as primary beneficiary for at least a portion of the benefit. You can call a consultant at 800 842-2888 for further information about choosing your beneficiaries.

5 Remember to sign your form

> Next steps...

Return your enrollment form to your employer's benefits office.

You may need to complete a salary reduction agreement with your employer.

Complete the *Transfer/Rollover Authorization to TIAA-CREF form*.

If you have funds with another financial carrier that you would like to consolidate with TIAA-CREF, just return the *Transfer/Rollover Authorization* form to us. Before making a transfer, be sure to consider any surrender charges the other company may deduct.

GSRA Non-Waiver
G10.3.2N-1004 (4/05)

THE TIAA AND CREF ANNUITY ACCOUNTS

You can choose among the TIAA Traditional fixed annuity and the TIAA and CREF variable annuity accounts. For more detailed information, see your enrollment kit brochure and the prospectuses. Some of the accounts may not be available under your employer's plan. If you have questions about account availability, call our Enrollment Hotline at 800 842-2888.

LOWER RISK
HIGHER RISK

GUARANTEED

TIAA Traditional Annuity

MONEY MARKET

CREF Money Market Account

FIXED INCOME

CREF Inflation-Linked Bond Account
CREF Bond Market Account

EQUITIES AND FIXED INCOME

CREF Social Choice Account

REAL ESTATE

TIAA Real Estate Account

EQUITIES

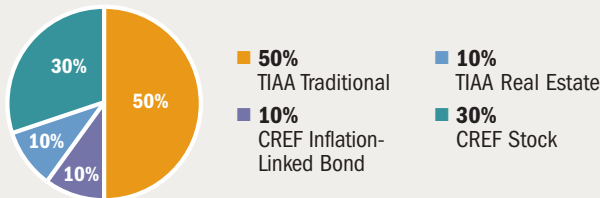
CREF Stock Account
CREF Equity Index Account
CREF Global Equities Account
CREF Growth Account

THE SAMPLE PORTFOLIOS YOU MAY WANT TO CHOOSE FROM

Remember, these portfolios may not take into account your particular goals or preferences. If you would like assistance in creating a portfolio that is more precisely tailored to your specific situation, you can use our asset allocation planning tool by visiting www.tiaa-cref.org/calcs or by calling 800 842-2888.

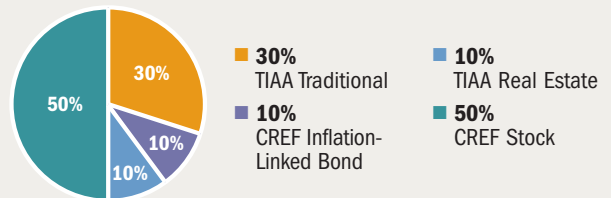
A NOTE ABOUT RISK: Remember, all the sample portfolios offer investment within equity accounts. The more aggressive the sample portfolio, the greater the risk of loss.

CONSERVATIVE



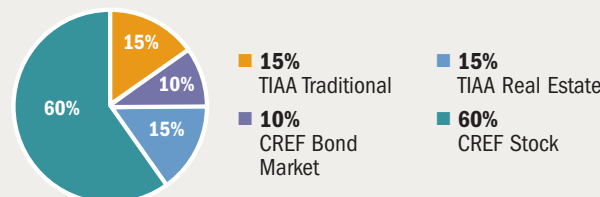
This portfolio's high percentage in TIAA Traditional makes it appropriate for someone who is primarily concerned with safety and stability. CREF Inflation-Linked Bond and TIAA Real Estate add diversification. Growth potential is provided with allocations to CREF Stock.

MODERATELY CONSERVATIVE



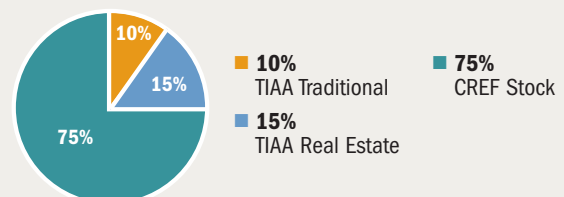
This portfolio seeks a balance between safety and growth potential. The allocations to TIAA Traditional, CREF Inflation-Linked Bond and TIAA Real Estate reflect greater emphasis on safety. Equity investments are emphasized for growth through CREF Stock.

MODERATELY AGGRESSIVE



This portfolio seeks growth opportunities with a significant allocation to a broadly diversified stock account. Both CREF Bond Market and TIAA Real Estate add diversification. CREF Bond Market holds bonds of many different companies and government agencies, all with varying maturities. TIAA Traditional, which is a guaranteed account, is designed to help enhance overall safety.

AGGRESSIVE



This portfolio affords the investor participation in both growth and value stocks, as well as domestic and global investments. Both TIAA Traditional and TIAA Real Estate add diversification. This portfolio provides a risk-tolerant investor with a way to take advantage of the long-term growth opportunities of stocks through the broadly diversified CREF Stock Account which offers both indexed and active approaches.

2 Your allocation of contributions

Choose option A or option B

Option A

Create your own allocation. (Use whole numbers only)

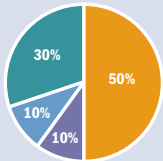
GUARANTEED	MONEY MARKET	FIXED INCOME		EQUITIES & FIXED	REAL ESTATE	EQUITIES				
TIAA Traditional	CREF Money Market	CREF Inflation-Linked Bond	CREF Bond Market	CREF Social Choice	TIAA Real Estate	CREF Stock	CREF Equity Index	CREF Global Equities	CREF Growth	= 100%
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
%	%	%	%	%	%	%	%	%	%	

>> OR

Option B

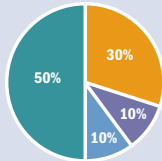
Select an allocation from our sample portfolios. These are examples and not recommendations. Your allocation should reflect your personal goals and investment preferences.

Conservative



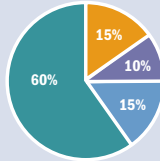
- 50% TIAA Traditional
- 10% CREF Inflation-Linked Bond
- 10% TIAA Real Estate
- 30% CREF Stock

Moderately Conservative



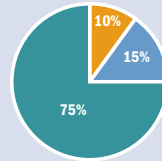
- 30% TIAA Traditional
- 10% CREF Inflation-Linked Bond
- 10% TIAA Real Estate
- 50% CREF Stock

Moderately Aggressive



- 15% TIAA Traditional
- 10% CREF Bond Market
- 15% TIAA Real Estate
- 60% CREF Stock

Aggressive



- 10% TIAA Traditional
- 15% TIAA Real Estate
- 75% CREF Stock

3 Existing contracts

Will these annuity certificates replace an existing annuity contract or life insurance policy from another company?

If so, from what company?

Contract Number

The following information does not apply to New York applicants. Some states require a fraud warning to appear on the form. These states, including Arkansas, Kentucky, Maine and New Mexico 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 Jersey residents, please note: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Ohio residents, please note: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

District of Columbia residents, please note: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.



4 Your beneficiary(ies) Make sure that the percentage allotted to all beneficiaries in each class totals 100%.
Name(s) of primary beneficiary(ies)

1. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		
2. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		
3. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		
4. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		

Name(s) of contingent beneficiary(ies)

1. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		
2. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		
3. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		
4. Name (First, Middle Initial, Last)			Percentage
			%
Social Security Number*	Date of Birth (mm/dd/yyyy)	Relationship to you	
- -	/ /		

*(if unavailable, provide later)



5 Your agreement and signature

All premiums must be remitted under the terms of your employer's tax-deferred annuity plan. Under federal law, distributions before age 59½ or before termination of employment may be prohibited, limited, and/or subject to substantial tax penalties. These certificates cannot be assigned.

Your ability to take loans and make transfers and withdrawals may be limited by the terms of your employer's plan. Loans are not available from the TIAA Real Estate Account or from the CREF accounts. Cash withdrawals and transfers from the TIAA Traditional Annuity are not currently subject to a surrender charge. If such a charge is imposed in the future, you would receive three months' advance notice, and the charge would apply only to subsequently remitted premiums.

CREF and TIAA Real Estate account accumulations and benefit payments are *variable* and *not guaranteed*; they depend on the investment performance of these accounts.

I have read and acknowledge all provisions of this enrollment form.

Under penalties of perjury, you certify that the taxpayer identification number shown on this form is your correct Social Security number. The Internal Revenue Service does not require your consent to any provision of this document.

Signed

Date (mm/dd/yyyy)

 / /

If you would like to receive CREF's Statement of Additional Information, which supplements the CREF prospectus, check here.

The TIAA Real Estate and CREF variable annuities are distributed by TIAA-CREF Individual & Institutional Services, LLC. This form must be accompanied or preceded by current TIAA Real Estate and CREF prospectuses. For additional copies, call 877 518-9161. You can also read or download our prospectuses on our Web Center at www.tiaa-cref.org. Read them carefully before investing or sending money.

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