



## **Teachers Insurance Annuity Association-College Retirement Equities Fund (TIAA-CREF) Section 403(b) Information Sharing and Contract Exchange Agreement**

This Section 403(b) Information Sharing and Contract Exchange Agreement (hereinafter referred to as the “Agreement”) is made between and entered into by the undersigned 403(b) plan sponsor (hereinafter referred to as the “Plan Sponsor”) and the undersigned 403(b) investment and/or service provider (hereinafter referred to as the “Provider”).

Beginning on September 25, 2007, the final regulations under section 403(b) of the Internal Revenue Code (“IRC”) require that exchanges of 403(b) annuity contracts and/or custodial mutual funds (hereinafter referred to as “Contract Exchanges”) are permitted only to be made (1) to providers that are approved under the 403(b) plan or, (2) if the provider is not an approved provider under the 403(b) plan, only to unapproved providers that have entered into an information sharing agreement with the Plan Sponsor or that have agreed that they will do so before January 1, 2009. Under the final 403(b) regulations, it is understood that approved providers are not required to enter into separate 403(b) information sharing agreements with 403(b) plan sponsors.

In furtherance of these requirements, and in consideration of the mutual terms and conditions contained herein, the Plan Sponsor and Provider agree as follows:

1. Beginning September 25, 2007, the Provider shall allow Contract Exchanges from it only to another provider and its products previously approved by the Plan Sponsor or to an unapproved provider that has previously entered into a 403(b) information sharing agreement with the Plan Sponsor or that has agreed with the Plan Sponsor to enter into such agreement by January 1, 2009. The Plan Sponsor will provide the Provider with a list of all providers and their products that are approved to do business under the 403(b) plan and/or that have previously entered into a 403(b) information sharing agreement with the Plan Sponsor or that have agreed with the Plan Sponsor to enter into such agreement by January 1, 2009 (the “approved provider list”). The Plan Sponsor will be responsible for timely notifying the Provider of any changes to the providers that are to be included on this list. The Plan Sponsor will indemnify and hold the Provider harmless for any and all liability incurred as a result of transacting a Contract Exchange in reliance upon an approved provider list that is not current or accurate as a result of the failure of the Plan Sponsor to notify the Provider of a change in the approved provider list. The Provider is not required to inquire of the Plan Sponsor whether the list is current or accurate before making such Contract Exchange. The Provider will rely upon such list and will not allow a Contract Exchange to a provider that is not on the Plan Sponsor’s approved list.

Notwithstanding the above, there shall be no restrictions upon direct rollovers of eligible rollover distributions, except those provided by law.

2. Beginning September 25, 2007, the Plan Sponsor agrees that (1) except as may be permitted by law, the accumulated benefit after any Contract Exchange occurs to which the Provider is a party shall be no less than the accumulated benefit immediately before such Contract Exchange occurs and that (2) any Contract Exchange which the Provider receives shall be held subject to distribution requirements on such benefits which are no less stringent than those imposed prior to the occurrence of the Contract Exchange under the 403(b) contract or custodial mutual fund by the transferor provider.
  
3. Beginning January 1, 2009, the Plan Sponsor and Provider agree they will provide the other party with any information and/or data concerning any of the participants' and their respective accounts(s) under the 403(b) plan that is required under IRC section 403(b), the final 403(b) regulations and any guidance issued by Treasury or the Internal Revenue Service (IRS) to ensure that the 403(b) plan is and remains in compliance with the statute and the final 403(b) regulations or such other guidance as may be issued by IRS or Treasury. The parties hereto anticipate that once further guidance is issued by Treasury and/or the IRS further defining the information that must be shared to ensure compliance or the terms and conditions that must be contained in a 403(b) information sharing agreement, this agreement may be amended to conform with such guidance. The parties further agree that prior to January 1, 2009, they will enter into an addendum to this Agreement with more detailed information regarding the information to be shared, the administrative procedures that will be followed to effect the sharing of information, and any other services that may be provided.

The parties hereto have executed this Agreement as of \_\_\_\_\_, 200\_\_.

**Plan Sponsor:**

**Provider:**

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Its Signatory Authority

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Its Signatory Authority

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Print Full Name of Plan Sponsor

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Print Full Name of Provider

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