



FINANCIAL SERVICES
FOR THE GREATER GOOD®

NATIONAL SAVE FOR RETIREMENT WEEK

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(Transcript as prepared)

Hi. I'm Jane Magpiong, Head of TIAA-CREF's Wealth Management Group.

The week of October 18th is "National Save for Retirement Week."

At TIAA-CREF, our singular focus for more than 90 years has been providing retirement security, to those who serve the greater good.

We believe our mission is especially important now.

Today, it seems that continual and sometimes dramatic change has become a fact of life.

Amid all of the uncertainty, TIAA-CREF remains a stable and reliable partner, with an approach to retirement that has stood the test of time.

Since 1918, we've consistently put your interests first, with an investment philosophy based on a long-term vision and prudent diversification.

But times have changed, and we've changed with them.

So let's tap into that experience and explore the 5 essential elements you'll want to consider for a successful retirement in the 21st century.

First & Foremost, Have a Plan!

It's never too early -- or, too late -- to plan for retirement. Picture the life you want for yourself in retirement... and then, with the help of an objective advisor, develop a plan that takes into consideration your financial situation, your risk tolerance and the number of years you have to invest.

Regardless of what stage of life you're in -- buying your first home, changing jobs mid-career or heading toward retirement -- when you have a plan in place, you're better prepared.

You're positioned to weather the ups and downs of the market over time, and generally make more informed decisions in terms of both the expected and unexpected events of life.

An objective, non-commissioned¹ TIAA-CREF advisor can review your situation and help create a plan that's right for you.

¹ TIAA-CREF compensates the advisors through a salary-plus-incentive program based on client service excellence and financial results. Advisors will only recommend products that help achieve our clients' goals.

If you already have a plan, our advisors can help you make adjustments to reflect changes in the current landscape, future needs, your tolerance for risk or just give you another perspective.

The 2nd essential element to consider is Investing for the Long-Term: Diversify and Manage Risk

A key component of every plan should be a diversified portfolio, one that's invested in a broad range of asset classes -- stocks, bonds, real estate and money market instruments.

Different assets tend to rise and fall at different times. And diversification can help manage risk and temper volatility.

While there's no way to guarantee investment results, or guarantee against a loss of principal-or-income, a diversified portfolio can go a long way towards reducing risk -- especially during market volatility.

It's also important to consider rebalancing your portfolio from time to time -- adjusting your investments to be sure they stay aligned with your goals.

Third: Consider some form of Guaranteed Income during Retirement

The good news is, we're living longer. Today, many people who retire in their mid-60s need retirement income that will last 20 to 30 years -- or longer.

It's a VERY uncomfortable feeling to think that you might outlive your assets.

One way to improve your confidence is to consider a low-cost fixed annuity... to guarantee a portion of your retirement income.

Lifetime annuity payments can provide an income stream so you won't outlive your retirement income.

Fourth: Ensure you're getting Value for Your Money

Low fees have a positive overall effect on retirement savings, and can make a substantial difference, over time, in your investment returns.

It's generally a good idea to keep fund transfers to a minimum wherever possible, and to rebalance your portfolio periodically.

You should also keep in mind that excessive transactions can generate capital gains taxes or transaction costs, or both, which can chip away at your nest egg.

When it comes to annuities, watch out for surrender charges and providers with high administrative costs.

Sometimes fees aren't very transparent and can be challenging to evaluate.

Higher fees don't necessarily translate into increased value or higher returns. At TIAA-CREF our mutual fund fees are less than half the industry average, as measured by Morningstar Direct.

If you have a financial advisor who's not at TIAA-CREF and earns personal commissions, make sure you're confident he or she provides you with truly objective advice.

TIAA-CREF's non-commissioned retirement specialists are on YOUR side, focused on what's truly best for you. We're here to offer you a personalized plan with objective advice.

Last but not least: Maximize Your Savings Opportunities

If you do nothing else, simply taking advantage of the savings opportunities your employer makes available to you is the best place to start.

Don't miss a chance to maximize your savings opportunities.

If your employer offers matching contributions, try to save at least enough every pay period to be eligible for the match. Otherwise you are effectively leaving free money on the table.

You can significantly improve your savings rate and retirement security by taking advantage of employer-matching funds.

Health-care savings programs, if offered through your employer, can be another great step toward increased savings as well.

No matter how much money you make or what kind of pension plan you have at work, you can still contribute to a traditional IRA, or Individual Retirement Account.

IRAs provide a tax-advantaged way to save for retirement. A TIAA-CREF IRA is especially attractive. We offer:

- A wide range of low-cost investments with a track record of performance, relative to our peers²
- And Non-commissioned, objective advice at no additional cost.

As you think about your future, in the midst of these turbulent times, you can make a personal change for the good, right now, by taking action and considering the suggestions we've just discussed.

² TIAA-CREF relative investment performance data: Over the 3-year period, **74%** of TIAA-CREF's funds and VA accounts have met or exceeded their Morningstar median. Over the 5-year period, **66%** of TIAA-CREF's funds and VA accounts have met or exceeded their Morningstar median. Over both the 3 and 5-year periods, **59%** of TIAA-CREF's funds and VA accounts have met or exceeded their Morningstar median.

Plan for your retirement -- you deserve a promising future after all of your hard work.

Seek sound advice from an objective advisor.

Invest for the long term and diversify your portfolio so it can weather the ups and downs of the market.

Consider a low-cost annuity to give you more confidence that you won't run out of income.

And be certain take advantage of the tax-efficient savings opportunities your employer offers. It's a terrific benefit and a fabulous way to save for a successful future.

Last year, over 245 thousand people moved their money to TIAA-CREF.

We'd love to help you join them in feeling more confident about your future.

Make a change for the good. Contact us today and let our time-tested experience help you plan for a safe and secure retirement.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit www.tiaa-cref.org for details.

TIAA-CREF IRAs are available to eligible investors. Please visit <http://www.tiaa-cref.org/products/ira/eligibility/eligibility-ira.html> to see if you are eligible to open an IRA with TIAA-CREF.

Diversification is a technique to help reduce risk. There is no absolute guarantee that diversification will protect against a loss of income.

Rebalancing does not protect against losses or guarantee that an investor's goal will be met.

Our advisors/Individual Consultants receive no commissions. We compensate them through a salary-plus-incentive program based on client service excellence and financial results. Advisors will only recommend products that help achieve our clients' goals.

Information on our mutual fund fees is based on Morningstar Direct (June 2009) based on Morningstar expense comparisons by category.

Before transferring assets, consider the differences in features, costs, surrender charges, services, company strength, and any tax consequences.

Advisory services are provided by Advice and Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment advisor.

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