TIAA-CREF Wealth Management

Personalized, objective financial advice for every stage of life

TIAA CREF

Financial Services

A personalized team approach for a trusted lifelong relationship

No matter who you are, you can't be an expert in all aspects of your personal finances. Nor can you rely on one person to provide all the financial expertise you require. Instead, you should have access to different types of specialists to address your complex financial needs. Your financial plan should satisfy several important objectives:

- Receiving enough retirement income to last 20 to 30 years — or longer
- Properly balancing growth and income to meet your long-term needs, while helping to preserve your savings in down markets
- Consolidating assets to plan effectively and minimize fees†
- Developing strategies to address taxes, inflation and future medical expenses
- Balancing multiple goals over time, such as funding education for children and grandchildren, caring for elderly parents, and providing a legacy for family and charitable organizations

Inevitably, complex needs require a personalized approach, a thorough understanding of your goals and aspirations, a balanced portfolio that manages the downside risk of market volatility, and expertise and services to support those needs — at no additional cost.

At TIAA-CREF we place great emphasis not only on financial independence, but also on the relationship that you have with us. Your dedicated Wealth Management Team can help you pursue financial goals as your life evolves, goals change and markets shift. As a committed partner, your Wealth Management Advisor works one on one with you to develop personalized solutions with objective advice.

A team of specialists to meet your unique needs

Your Wealth Management Advisor can work one on one with you on wealth accumulation, retirement income planning, transitioning to retirement, living well in retirement and legacy planning.

After meeting with you by phone or in person, your Advisor and team will engage product specialists to provide comprehensive, needs-based financial planning services. Our team can address complex needs and multiple goals, selecting from a diverse array of financial products and services.

† Rollovers and transfers may be subject to differences in features, costs, and surrender charges. Certain transfers may incur taxes. Consult your tax advisor regarding your situation.

Building your financial future

Dependable, objective advice — each and every time

At the center of the relationship between you and your Wealth Management Team is the trusted advice and guidance you'll receive — meeting a fiduciary standard requiring us to ensure that our recommendations are always in your best interest. To that end, we use a three-step process for creating an objective financial plan truly customized to your personal needs:

Evaluate and develop

To gain a comprehensive understanding of your current and future financial needs, we'll review all of your financial holdings — inside and outside of TIAA-CREF — and gather detailed information on your assets, liabilities, income and expenses. We'll also work collaboratively with any outside advisors you may have to build and manage your financial plan.

Based on our review, we'll analyze your short- and long-term financial objectives, taking into account your risk tolerance, time horizon, investment preferences and other planning needs.

Plan recommendations

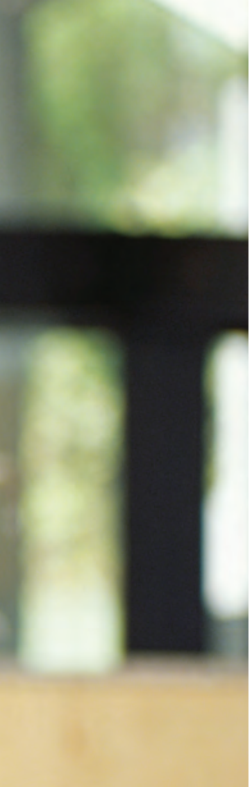
Our advice is completely objective, because it is sourced from a leading independent authority known for its comprehensive methodology. You will receive unbiased recommendations for asset allocation and specific investments, based on an analysis of a broad range of options and providers — not limited to TIAA-CREF.

Your Team follows a disciplined process to ensure quality and consistency:

- To objectively assess your portfolio's ability to meet various goals under different market and economic conditions, we will run hundreds of simulations modeling all types of possible scenarios.
- As an extra step to ensure your plan is consistent with high-quality standards, a centralized team of credentialed planning professionals will provide a comprehensive review and approval.

Implementation

Based on our thorough analysis, we'll discuss several options that will allow you to select the plan best suited to your goals. You can contact your Advisory Team to discuss possible adjustments if your needs change.



A broad array of products and services to address your needs

- To help provide sufficient retirement income, we offer Roth and Traditional IRAs for supplemental savings, and Keoghs and SEP IRAs for those with self-employed income.
- To create a lifetime income stream, you may be eligible to select a guaranteed annuity contract. Our issuing company for guaranteed annuities is one of three insurance groups in the United States to hold the highest ratings currently awarded from all four leading independent insurance industry ratings agencies.*
- To effectively coordinate your different investment needs, you can:
  - Set up Managed Accounts to have professionals manage your assets and make investment decisions for you.
  - Access brokerage services offering virtually unlimited investments, including stocks, bonds, Exchange-Traded Funds (ETFs), and thousands of mutual funds.
  - Invest in TIAA-CREF's wide range of low-cost mutual funds and fixed and variable annuities.**
  - Save for college tuition using our 529 education plans.
  - Protect assets for your family using top-rated life insurance, including term and permanent coverage.*

Private Asset Management

Clients who have significant assets are eligible for expanded investment management services offered by the TIAA-CREF Trust Company, FSB through our Private Asset Management team.

- A dedicated Portfolio Manager can work with your Wealth Management Team to develop a personalized investment solution for you, including the selection of specific individual securities.
- Our proprietary investment management strategies will help tailor your portfolio to address your unique circumstances.
- Other specialists on the team can help coordinate your estate plan and any charitable giving.

We want to serve you.

Please contact us at **866 220-6583**, or visit **www.tiaa-cref.org/wealthmanagement.**

***Ratings represent a company's ability to meet policyholders' obligations and claims. (See back cover for more details.)**

** The expense ratio on all mutual fund products and variable annuity accounts managed by TIAA-CREF is generally less than half the mutual fund industry average. Source: Morningstar Direct (September 2011), based on Morningstar expense comparisons by category.

The TIAA-CREF Wealth Management Difference

- A highly personalized service from a dedicated Wealth Management Advisor who has access to a team of specialists in key financial planning areas — all working in your best interest
- Objective advice from a trusted partner providing a comprehensive view of your financial situation and specific investment recommendations
- A centralized team of financial planners who review and approve your plan as an extra step to ensure high standards of quality and customization to your personal preferences
- A broader range of products to address specific needs, including a range of lifetime income options
- A personalized financial plan reviewed as needed to address your changing circumstances

At no additional cost to you, you'll receive the personalized service that you would expect from a small boutique, supported by the sophisticated analysis, research and stability you would expect from a *Fortune* 100 financial services leader.

TIAA-CREF's reputation is based on the uncommon degree of trust you place in us. Your Wealth Management Team personifies that relationship, embodying the ethics and values of TIAA-CREF, and focusing our resources and expertise on you.

Let's get to work on your financial future

We value the trust you have placed in us and look forward to serving you on a more personal level through your Wealth Management Team.

To learn more about how we can serve you, please contact us at **866 220-6583**.
Or, visit **www.tiaa-cref.org/wealthmanagement**.

Did you know?

- TIAA was founded in 1918 to provide retirement security to university faculty.
- Today, with more than $400 billion in total assets under management (as of 9/30/11), TIAA-CREF is a *Fortune* 100 financial services company and a leading provider of a full range of financial services nationwide to 3.7 million individuals in the academic, medical, governmental, research and cultural fields. Financial services include retirement plans, IRAs, mutual funds, annuities, brokerage services, life insurance and 529 college savings plan management.
- Since 1918, TIAA-CREF participants have received a total of $292.3 billion in annuity payments and other benefits.**
- You can interact with TIAA-CREF through social media:

myretirement.org

* Guaranteed annuities are backed by the claims-paying ability of the issuer. For its stability, claims-paying ability and overall financial strength, TIAA currently holds the following ratings: A.M. Best (A++ as of 2/11), Fitch (AAA as of 6/11), Moody's Investors Service (Aaa as of 6/11) and Standard & Poor's (AA+ as of 8/11). Per S&P criteria, the downgrade of U.S. long-term government debt limits the highest rating of U.S. insurers to AA+ (the second-highest rating available). There is no guarantee that current ratings will be maintained. Ratings represent a company's ability to meet policyholders' obligations and claims and do not apply to variable annuities, mutual funds or any other product or service not fully backed by TIAA's claims-paying ability.

** As of December 31, 2010. Other benefits from TIAA and CREF include: Additional amounts paid on TIAA Traditional annuity contracts above the guaranteed rate, surrender benefits and other withdrawals, death benefits, health insurance and disability insurance benefits, and all other policy proceeds paid.

Consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to www.tiaa-cref.org/prospectuses for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

Advice and Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a Registered Investment Adviser. TIAA-CREF Individual & Institutional Services, LLC, and Teachers Personal Investors Services, Inc., distribute securities products. TIAA-CREF Trust Company, FSB provides investment management and trust services. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

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