

Add a self-directed brokerage account

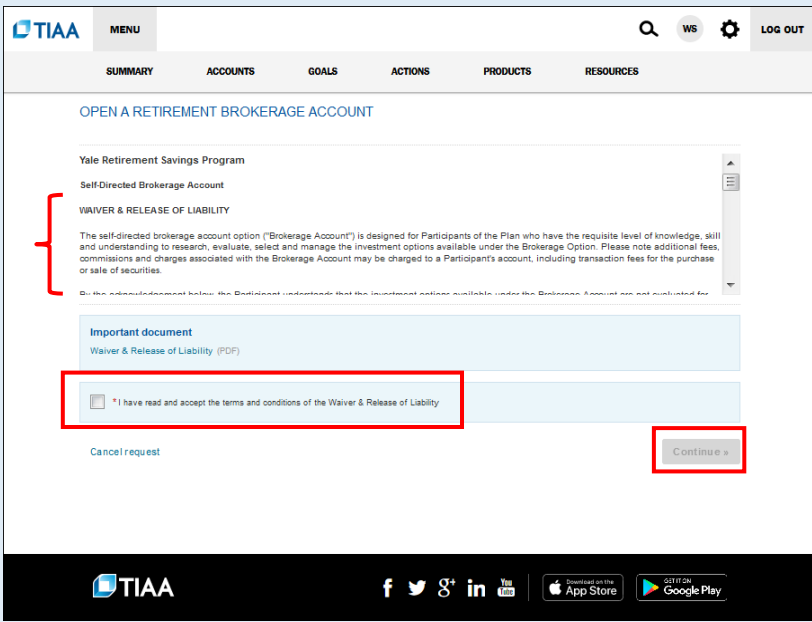
How to open a self-directed brokerage account while using the Yale Target-Date Plus Service.

Step #	Action	
1.	<p>Log in to your account at TIAA.org/Yale.</p> <p>Click Accounts tab.</p> <p>Click All Accounts to display the menu.</p> <p>Scroll down and click on Retirement Accounts.</p>	<p>The screenshot shows the TIAA account dashboard. The 'ACCOUNTS' tab is selected in the top navigation bar. A dropdown menu is open under 'All Accounts', showing categories: 'BANK ACCOUNTS (3)', 'RETIREMENT ACCOUNTS (2)', and 'ALL ACCOUNTS'. The 'RETIREMENT ACCOUNTS (2)' category is highlighted with a red box, and a red arrow points to it. Below this, two retirement accounts are listed: 'Yale 403(b)' with a balance of \$173,453.05 and 'Yale Retirement Plan' with a balance of \$211,998.17.</p>
2.	<p>The Retirement accounts page displays.</p> <p>Click Retirement accounts to display the menu.</p> <p>Select the plan to view the Plan Details page.</p>	<p>The screenshot shows the 'Retirement accounts' page. The 'Retirement acco.' dropdown menu is open, and the 'YALE UNIVERSITY 457(B) DEFERRED COMPENSATION PLAN: 2 contracts' is selected and highlighted with a red box. The main content area shows a 'CHANGE IN BALANCE' of +\$913,496.02. Below this, there are tabs for 'PERFORMANCE', 'CONTRIBUTIONS', 'STATEMENTS', and 'ACTIVITY'. At the bottom, the 'Retirement' section shows a balance of \$913,496.02 and a filter for 'PLAN'.</p>

Screen shots are provided for illustration only and are subject to change.

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3.	<p>The Plan Details page displays.</p> <p>Select the contract to view the Contract Details page.</p>	
4.	<p>The Contract Details page displays.</p> <p>Click Quick Links.</p> <p>Select Add retirement brokerage.</p> <p>Note: You must open a separate brokerage account for each plan in which you want to invest in mutual funds beyond the plan's investment lineup.</p>	

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Step #	Action
5.	<p>The Open a Retirement Brokerage Account screen displays.</p> <p>The Waiver & Release of Liability page displays. You must scroll and read the waiver text to enable the check box, and then click the check box to indicate acceptance of the terms and conditions of the waiver.</p> <p>Click Continue.</p> 

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Important Information about In-Kind Transfer for the following six mutual funds

Due to restrictions imposed by Vanguard, the following six Vanguard mutual funds will not be available to new investors in the Brokerage Account. For participants who are currently invested and interested in retaining their position in these investments, there is a one-time window to transfer in-kind their position to a Brokerage Account.

- Vanguard Capital Opportunity Fund Admiral VHCAX
- Vanguard Convertible Securities Fund Investor VCVSX
- Vanguard Dividend Growth Fund Investor VDIGX
- Vanguard PRIMECAP Core Fund Investor VPCCX
- Vanguard PRIMECAP Fund Admiral VPMAX

- Vanguard Wellington Fund Admiral VWENX

If you open a Brokerage Account by 4 p.m. (ET) on February 27, 2019, and hold at least one of these six Vanguard mutual funds, you are requesting to have all of your current balances in each of these six funds transfer in-kind as outlined in the Transition Guide on page 17.

If you have opened a Brokerage Account and do not want your current balances in these six mutual funds to transfer in-kind during the week of March 4, 2019, you have until 4 p.m. (ET) on February 28, 2019, to close your Brokerage Account. To close your Brokerage Account, or for any questions, call TIAA Brokerage at 800-927-3059, 8 a.m. to 7 p.m. (ET). Alternatively, prior to 4 p.m. (ET) on March 1, 2019, if you wish to avoid the in-kind transfer in whole or in part, you can transfer all or a portion of the amounts you have invested in these six mutual funds, to one or more investment options offered on the current investment line-up.

By the acknowledgment below, I declare that I have read and understand this WAIVER & RELEASE OF LIABILITY, and agree to the above statements. I am solely responsible for the decision to establish a Brokerage Account under the Plan, and for all risks, losses and costs associated with my subsequent selection and management of investments made through the Brokerage Account.

By checking this box, I acknowledge the above.

Step #	Action	
6.	<p>The Online consent page displays.</p> <p>You must read the consent text and then click the check box to indicate acceptance of the terms and policies noted in the consent.</p> <p>Click Continue.</p>	
7.	<p>The Required account opening information page displays.</p> <p>You must complete this page to submit required information to open a brokerage account and then click Continue.</p> <p>After completing this process, the brokerage account will be opened, although not yet funded. It takes 1 day to open the brokerage account.</p> <p>A message will display on the plan details page indicating that the process of opening a brokerage account is pending.</p>	