REQUEST FOR IMMEDIATE ANNUITY INCOME
SPOUSE, NON-SPOUSE OR ENTITY
BENEFICIARY REQUEST FORM

NEED HELP? Call TIAA at **888-380-6428** weekdays, 8 a.m.-7 p.m. (ET).

This form provides the settlement options for a beneficiary that has inherited an immediate annuity. If you are not a beneficiary settling an immediate annuity, please contact TIAA for assistance.

GENERAL INFORMATION

Under federal tax law, if you have not made a survivor benefit distribution election or waiver within nine months of the date we can identify you (by our own means or by your sending information to us), we may be obligated to report your share as reportable income to you even though we have not dispersed it to you.

In this document, Teachers Insurance and Annuity Association of America and College Retirement Equities Fund (TIAA and CREF) refers to any TIAA and CREF legal entity offering an eligible product which includes Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF).

Any modification or changes to this form will cause it to be null and void, prompting us to send a new request form and delaying your payment.

Please note: All contracts must be settled at the same time.

Your account will be valued as of the date we receive this form and all completed paperwork in good order.

In the event we need to contact you, please provide your phone number.

Annuity payments are a series of substantially equal distributions payable over a single life or a fixed period of 10 years or more. If you are a spouse beneficiary, annuity payments also include those that can be rolled over, such as the fixed-period option paid over a period of less than 10 years. As a beneficiary, different rules may apply to when you must begin taking minimum distributions, and your ability to take a rollover from your annuity payment may be reduced or eliminated to ensure compliance with IRS regulations. If you are a designated beneficiary and subject to the 10-Year Rule, federal tax law may require us to commute remaining guaranteed payments before the end of the guaranteed payment period. Please consult with your professional tax advisor as to your required RMDs.

Depending on who the beneficiary is at your death, federal tax law may require us to commute remaining guaranteed payments before the end of the guaranteed payment period. You should consult your professional tax advisor before selecting a beneficiary.

Funds will be allocated as currently invested. Once the entitlement is in your name, you will be able to make changes online or by contacting us.

REQUIRED MINIMUM DISTRIBUTION (RMD) APPLICABLE AGE

You must begin taking minimum distributions from your IRAs and employer retirement plan accounts by your required beginning date (or retirement, if later for employer retirement plan accounts). For IRAs (other than Roth IRAs), your required beginning date is April 1 of the year following the calendar year in which you reach your RMD Applicable Age. For employer-sponsored retirement plans, your required beginning date is April 1 of the year following the calendar year in which you reach your RMD Applicable Age or retire from the plan sponsor, if later.

YOUR "RMD APPLICABLE AGE" IS:

- age 70½ if you were born before 7/1/1949;
- age 72 if you were born on or after 7/1/1949 or in 1950; **or**
- age 73 if you were born between 1951 and 1958.

As a beneficiary, different rules may apply to when you must begin taking minimum distributions. Please consult your professional tax advisor regarding your personal tax matters.

FEDERAL TAX

Federal law requires us to withhold 20% income tax from the taxable portion of your payment that is rollover eligible. If your payment is not rollover eligible and is a periodic payment occurring for more than one year, and if you do not provide us with a W-4P Withholding Certificate for Periodic Pension or Annuity Payments, federal law requires the federal default rate of single to be withheld from your payments.

STATE TAX

State income tax withholding may be required from your distribution. If state withholding is mandatory, we will withhold at the rate required by your state. Please note, the state may allow you to elect not to have withholding applied, to choose additional withholding, or to specify the rate of withholding. For more information on state tax withholding, go to **TIAA.org/public/tax-withholding**. Call TIAA if you have any questions at **888-380-6428**.

ANTI-MONEY LAUNDERING STATEMENT

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions, including TIAA, 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 which will allow TIAA 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.

REQUEST FOR IMMEDIATE ANNUITY INCOME
SPOUSE, NON-SPOUSE OR ENTITY BENEFICIARY REQUEST FORM

Please print using black ink.

IMPORTANT: A full Social Security Number/Taxpayer Identification Number is required to process your request.

1. DECEDENT INFORMATION

Name (First Name, Middle Initial and Last Name)

Social Security Number/ Taxpayer Identification Number

Date of Death (mm/dd/yyyy)

/ /

PIN (For TIAA use only)

If you don't have the contract numbers, call TIAA at **888-380-6428** weekdays, 8 a.m.-7 p.m. (ET).

2. RETIREMENT ANNUITY NUMBERS

TIAA Contract

CREF Certificate

For **Name**, please insert an individual, trust or estate name.

You **must** provide a phone number so we can contact you with any questions regarding this request form.

If you claim residence **AND** citizenship outside the U.S., you must complete Form W-8BEN in addition to this form to certify your foreign tax status. To print this form, go to **TIAA.org/forms**, and scroll to Find tax forms.
For questions, call us.

3. YOUR INFORMATION

Name (First Name, Middle Initial and Last Name)

If Trust or Estate, list Trustee, Executor or Certified Officer:

Name (First Name, Middle Initial and Last Name)

Social Security Number/
Taxpayer Identification Number

Date of Birth/Trust or
Last Amendment (mm/dd/yyyy)
/ /

Street Address

City

State

Zip Code

Primary Telephone Number

Alternate Phone Number

Email Address

State of Legal Residence
(if outside the U.S., write in Country of Residence)

Citizenship (if not U.S.)

Gender

☐ Male ☐ Female

Beneficiary Relationship to Original Decedent

PLEASE NOTE: Estates, organizations and successor beneficiaries are only eligible for Option 1.

See "General Information" on the first page for the definition of RMD Applicable Age.

PLEASE NOTE: If the decedent designated Option 2 as the only option for his/her beneficiaries, TIAA will continue the payment stream to you. If you should pass away prior to finishing the payment stream, we will pay your designated beneficiary detailed in Section 7 (or your estate if you have not designated a beneficiary) the remaining commuted value.

4. PAYMENT OPTIONS

Please consult with your professional tax advisor regarding your RMD requirements as a beneficiary. Whether you are an Eligible Designated Beneficiary or a Designated Beneficiary will govern your RMDs and must be taken into consideration when choosing a payment option. Federal tax law may require us to commute remaining guaranteed payments before the end of the payment period of your selected annuity option.

Tell us how you would like to receive your payments:

☐ **ALL ACCOUNTS** (If this box is checked, please select only one of the settlement options below. If you do not select this box, please make sure you indicate which account applies to each option chosen.)

☐ **Option 1:** Commuted value payment (lump-sum present value of the pension benefits)

- ☐ If you are a SPOUSE AND wish to roll over your commuted value, check here and go to Section 5, Roll Over—Spouse Only.
- ☐ All others, check here and go to Section 6, Option 2: Nonperiodic Transactions and Commuted Value, A. Nonperiodic Distributions That Are Non-Rollover Eligible to make your tax withholding election.

  Applies to Account Numbers ____________________

☐ **Option 2:** Continued payments
Check here and go to Section 6, Option 1: For Immediate Annuity Income Payments.

Applies to Account Numbers ____________________

PLEASE NOTE: Section 5 is intended for spouse electing the commuted value ONLY.

5. ROLL OVER OF YOUR COMMUTED VALUE OR ROLL OVER OF YOUR FIXED-PERIOD ANNUITY PAYMENTS OF LESS THAN 10 YEARS (IF REQUIRED MINIMUM DISTRIBUTIONS ARE NOT DUE)—SPOUSE ONLY

What type of account are you rolling over to? (Choose only one and provide account number.)

☐ My Traditional IRA
Account Number

☐ A new Traditional IRA
Check here and attach enrollment form (call us for form).

☐ An IRA at another investment company
Please provide investment company contact information here.

The investment company receiving your rollover can assist with completing the information at the right.

INVESTMENT COMPANY INFORMATION

Investment Company Name

Investment Company Address

City | State | Zip Code

Contact Telephone Number | Account Number

Employee Contributions—Investment in Contract and/or Roth 403(b)/401(k)
I understand that a portion of the investments I am rolling over from TIAA may include after-tax contributions. If the investment company I have chosen to receive my funds has agreed to accept the after-tax or Roth 403(b)/401(k) contributions, they will be invested in that company's accounts as I have directed. If the investment company cannot accept these contributions, a check in the amount of these funds will be issued to me by TIAA and sent to my address of record.

Federal laws may require mandatory federal income tax be withheld from your distributions. Our records indicate that you are a U.S. person (U.S. citizen or resident non-U.S. citizen) and may, therefore, be subject to federal tax withholding from cash distributions.

Note: If the W-4P Withholding Certificate is not returned in good order with the completed forms, default federal tax withholding will be applied.

If no tax withholding election is made, the default tax withholding will be applied.

6. FEDERAL TAX WITHHOLDING ELECTION (CHECK ONE)

OPTION 1: FOR IMMEDIATE ANNUITY INCOME PAYMENTS

For a spousal beneficiary receiving payments from a fixed-period annuity for 10 years or more, or the remaining guaranteed period of an inherited life annuity; or for a non-spouse beneficiary continuing payments from an immediate annuity for period of time: These payments are periodic non-rollover eligible distributions subject to federal withholding at a default rate of single.

PERIODIC WITHDRAWALS THAT ARE NON-ROLLOVER ELIGIBLE

Periodic withdrawals that are non-rollover eligible are irrevocable payment streams made at regular intervals over a period of more than one year that cannot be rolled over to another tax-deferred plan.

If you are a spousal beneficiary and are continuing annuity payments from a fixed-period annuity of less than 10 years, or receiving a commuted value (lump sum present value) go to Option 2. B. Rollover-Eligible Distributions to complete your withholding election.

If you leave this section blank, then TIAA will apply the default federal tax withholding.

☐ I decline to provide the Withholding Certificate for Periodic Pension or Annuity Payments Substitute Form W-4P below, and therefore I am electing the default withholding. I understand that federal withholding will be withheld at the federal default rate of single. **Please skip Steps 1-4 below and go to the next section.**

☐ I am making a federal withholding election as indicated below in the Withholding Certificate for Periodic Pension or Annuity Payments Substitute Form W-4P.

☐ I am electing to have no federal income tax withheld from my distributions by checking the “No Withholding” election box below Line 4(c) in the Withholding Certificate for Periodic Pension or Annuity Payments Substitute Form W-4P. I understand that in accordance with Form W-4P Withholding Certificate for Periodic Pension or Annuity Payments General Instructions, “Choosing not to have income tax withheld” attached hereto, I can choose not to have federal income tax withheld from my payments by checking the “No Withholding” box below Line 4(c) and *I DO NOT complete Steps 1-4 below in the Substitute Form W-4P for a No Withholding election*. If items in Steps 1-4 have been completed, my No Withholding election may be found not in good order and TIAA will withhold at the default rate of single.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return.

Generally, you are not permitted to elect no federal income tax withheld on payments to be delivered outside the United States and its territories.

If you are a nonresident non-citizen of the United States, please be aware that the below Withholding Certificate for Periodic Pension or Annuity Payments Substitute Form W-4P **does not apply to you**. As a nonresident, non-U.S. citizen, you must certify your foreign tax status by providing IRS Form W-8BEN prior to requesting a distribution. A W-8BEN is maintained on file for a three-year period. To print the W-8BEN form, go to **TIAA.org/forms** and scroll to ‘Find tax information.’

Federal laws may require mandatory federal income tax be withheld from your distributions. Our records indicate that you are a U.S. person (U.S. citizen or resident, non-U.S. citizen) and may therefore be subject to federal tax withholding from cash distributions.

WITHHOLDING CERTIFICATE FOR PERIODIC PENSION OR ANNUITY PAYMENTS SUBSTITUTE FORM W-4P

STEP 1: ENTER PERSONAL INFORMATION

(c)

☐ **Single** or **Married filing separately**

☐ **Married filing jointly** or **Qualifying surviving spouse**

☐ **Head of household** (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

See IRS Form W-4P Withholding Certificate for Periodic Pension or Annuity Payments General Instructions attached at the end of this form for more information.

Your withholding election will become effective with your next available payment, if it is received in a timely manner and in good order. You may revoke this election at any time by filing a new federal income tax withholding election form with TIAA.

Complete Steps 2-4 ONLY if they apply to you; otherwise, go to the next section. See the IRS Form W-4P Withholding Certificate for Periodic Pension or Annuity Payments General Instructions attached at the end of this form for more information on each step and how to elect to have no federal income tax withheld (if permitted).

STEP 2: INCOME FROM A JOB AND/OR MULTIPLE PENSIONS/ANNUITIES (INCLUDING A SPOUSE'S JOB/PENSION/ANNUITY)

Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See W-4P General Instructions at the end of this form for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Reserved for future use.

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . . . $____________

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this one, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-" . . . . $____________

(iii) Add the amounts from items (i) and (ii) and enter the **total** here . . . . $____________

TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019. If you have self-employment income, see W-4P General Instructions at the end of this form.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

STEP 3: CLAIM DEPENDENT AND OTHER CREDITS

If your total income will be $200,000 or less ($400,000 or less if married filing jointly):

Multiply the number of qualifying children under age 17 by $2,000. . . . . $____________

Multiply the number of other dependents by $500 . . . . $____________

Add other credits, such as foreign tax credit and education tax credits . . . . $____________

Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . . . **3** $____________

STEP 4 (OPTIONAL): OTHER ADJUSTMENTS

(a) **Other income (not from jobs or pension/annuity payments).** If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . . . **4(a)** $____________

(b) **Deductions.** If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet in the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions attached at the end of this form and enter the result here . . . . **4(b)** $____________

(c) **Extra withholding.** Enter any additional tax you want withheld from **each payment** . . . . **4(c)** $____________

☐ **I am electing no federal withholding from my payments.**

STATE TAX WITHHOLDING

If state withholding is mandatory, we will withhold at the rate required by your state. Please note: The state may allow you to elect not to have withholding applied, to choose additional withholding, or to specify the rate of withholding. For more information on state tax withholding, go to **TIAA.org/public/tax-withholding.** Call TIAA if you have any questions at **800-842-2252.**

Note: If the W-4R Withholding Certificate is not returned in good order with the completed forms, default federal tax withholding will be applied.

If no tax withholding election is made, the default tax withholding will be applied.

A nonperiodic distribution that is non-rollover eligible is a single withdrawal or a payment stream of one year or less that cannot be rolled over to another tax-deferred plan.

Federal laws may require mandatory federal income tax be withheld from your distributions. Our records indicate that you are a U.S. person (U.S. citizen or resident, non-U.S. citizen) and may therefore be subject to federal tax withholding from cash distributions.

See IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions attached at the end of this form for more information.

Your withholding election will become effective with your next available payment, if it is received in a timely manner and in good order. You may revoke this election at any time by filing a new federal income tax withholding election form with TIAA.

OPTION 2: NONPERIODIC TRANSACTIONS AND COMMUTED VALUE

For the Nonperiodic Transactions and the Commuted Value option (lump sum present value): (i) If you are a non-spouse beneficiary or entity, your commuted value is a nonperiodic distribution that is non-rollover eligible, please complete section A. below; (ii) If you are a spousal beneficiary taking a commuted value (lump sum present value), any partial cash payment, or fixed-period annuity of less than 10 years, these payments are rollover eligible with a mandatory federal tax withholding default rate of 20%; please complete section B. below.

A. NONPERIODIC DISTRIBUTIONS THAT ARE NON-ROLLOVER ELIGIBLE (CHECK ONE)

A nonperiodic distribution that is non-rollover eligible is a single withdrawal or a payment stream of one year or less that cannot be rolled over to another tax-deferred plan.

If you leave this section blank, then TIAA will apply the default federal tax withholding.

☐ I decline to provide the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R below. I understand that federal withholding will be withheld at the default rate of 10%. **Please skip Step 2 below and go to the next section.**

☐ I am making a federal withholding election by entering a rate between 0% and 100% (including 0% and 100%) in **Step 2 on Line 2** below in the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R. See Form W-4R Instructions below for more information.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return.

Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including 0%) on payments to be delivered outside of the United States and its territories.

If you are a nonresident non-citizen of the United States, please be aware that the below Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R **does not apply to you**. As a nonresident, non-U.S. citizen, you must certify your foreign tax status by providing IRS Form W-8BEN prior to requesting a distribution. A W-8BEN is maintained on file for a three-year period. To print the W-8BEN form, go to **TIAA.org/forms** and scroll to 'Find tax information.'

WITHHOLDING CERTIFICATE FOR NONPERIODIC PAYMENTS AND ELIGIBLE ROLLOVER DISTRIBUTIONS SUBSTITUTE FORM W-4R

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.

STEP 2

Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions and the Marginal Rate Tables attached at the end of this form for additional information.

Enter the rate as a whole number (no decimals) .... Line 2 ________%

Federal laws may require mandatory federal income tax be withheld from your distributions. Our records indicate that you are a U.S. person (U.S. citizen or resident, non-U.S. citizen) and may therefore be subject to federal tax withholding from cash distributions.

See IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions attached at the end of this form for more information.

Your withholding election will become effective with your next available payment, if it is received in a timely manner and in good order. You may revoke this election at any time by filing a new federal income tax withholding election form with TIAA.

B. ROLLOVER-ELIGIBLE DISTRIBUTIONS (CHECK ONE)

For a rollover-eligible distribution, TIAA is required to withhold the default rate of 20% for federal taxes unless your payment is being directly rolled over to another tax-deferred account.

If you leave this section blank, then TIAA will apply the default federal tax withholding.

☐ I decline to provide the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R below. I understand that federal withholding will be withheld at the default rate of 20%. **Please skip Step 2 below and go to the next section.**

☐ I am making a federal withholding election of a rate greater than the default rate of 20% in **Step 2 on Line 2** below in the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R. See Form W-4R Instructions below for more information.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return.

If you are a nonresident non-citizen of the United States, please be aware that the below Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R **does not apply to you**. As a nonresident, non-U.S. citizen, you must certify your foreign tax status by providing IRS Form W-8BEN prior to requesting a distribution. A W-8BEN is maintained on file for a three-year period. To print the W-8BEN form, go to **TIAA.org/forms** and scroll to `Find tax information.'

WITHHOLDING CERTIFICATE FOR NONPERIODIC PAYMENTS AND ELIGIBLE ROLLOVER DISTRIBUTIONS SUBSTITUTE FORM W-4R

Your withholding rate is determined by the type of payment you will receive.

- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on Line 2. You may not choose a rate less than 20%. See IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions attached at the end of this form for more information.

STEP 2

Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions and the Marginal Rate Tables attached at the end of this form for additional information.

Enter the rate as a whole number (no decimals) .... Line 2 ________%

STATE TAX WITHHOLDING

If state withholding is mandatory, we will withhold at the rate required by your state. Please note: The state may allow you to elect not to have withholding applied, to choose additional withholding, or to specify the rate of withholding. For more information on state tax withholding, go to **TIAA.org/public/tax-withholding.** Call TIAA if you have any questions at **888-380-6428.**

If you have more than one primary beneficiary, benefits will be divided equally among the living beneficiaries unless you specify the percentages. The percentages for all of the primary beneficiaries must total 100%.

*If you check 'Payments made to this deceased beneficiary's children' and the named beneficiary predeceases you, the monies which would have been paid to that beneficiary will be divided proportionately among his/her children (if any). If there are no living children for that beneficiary, their portion will be paid proportionately to the remaining primary beneficiaries in this class. In the event there are no primary beneficiaries or their children to pay at the time of your death, we will pay your contingent beneficiary(ies). If you do not have a contingent beneficiary(ies), we will pay your estate.

7. CHOOSING YOUR PRIMARY BENEFICIARY(IES)

Tell us who should receive your remaining guaranteed period annuity payments after your death.

Depending on who the beneficiary is at your death, federal tax law may require us to commute remaining guaranteed payments before the end of the guaranteed payment period. You should consult your tax advisor before selecting a beneficiary.

1. Name (First Name, Middle Initial, Last Name, Suffix) Percentage %

Social Security Number/ Taxpayer Identification Number

Date of Birth/Date of Trust/ Issue Date of Will (mm/dd/yyyy) / /

Relationship

☐ Payments made to this deceased beneficiary's children*

Mailing Address

City

State

Zip Code

Email Address

Contact Telephone Number

Country

Gender ☐ M ☐ F

2. Name (First Name, Middle Initial, Last Name, Suffix) Percentage %

Social Security Number/ Taxpayer Identification Number

Date of Birth/Date of Trust/ Issue Date of Will (mm/dd/yyyy) / /

Relationship

☐ Payments made to this deceased beneficiary's children*

Mailing Address

City

State

Zip Code

Email Address

Contact Telephone Number

Country

Gender ☐ M ☐ F

☐ **Check this box and attach a signed letter to list additional primary and/or contingent beneficiaries, a trust or to provide additional instructions. Please include your contract numbers. TIAA cannot accept "All My Children" or "My Children" as a beneficiary designation.**

If you have more than one contingent beneficiary, benefits will be divided equally among the living beneficiaries unless you specify the percentages. The percentages for all of the contingent beneficiaries must total 100%.

*If you check 'Payments made to this deceased beneficiary's children' and the named beneficiary predeceases you, the monies which would have been paid to that beneficiary will be divided proportionately among his/her children (if any). If there are no living children for that beneficiary, their portion will be paid proportionately to the remaining beneficiaries in that class. In the event there are no other beneficiaries, we will pay your estate.

8. CHOOSING YOUR CONTINGENT BENEFICIARY(IES)

Tell us who should receive your remaining guaranteed period annuity payments ONLY if the following occurs:

- All Primary beneficiary(ies) predecease you, and
- The children of the Primary beneficiary(ies) predecease you—if that option was selected.

1. Name (First Name, Middle Initial, Last Name, Suffix) Percentage %

Social Security Number/Taxpayer Identification Number Date of Birth/Date of Trust/Issue Date of Will (mm/dd/yyyy) / / Relationship

☐ Payments made to this deceased beneficiary's children*

Mailing Address City

State Zip Code Email Address

Contact Telephone Number Country Gender ☐ M ☐ F

2. Name (First Name, Middle Initial, Last Name, Suffix) Percentage %

Social Security Number/Taxpayer Identification Number Date of Birth/Date of Trust/Issue Date of Will (mm/dd/yyyy) / / Relationship

☐ Payments made to this deceased beneficiary's children*

Mailing Address City

State Zip Code Email Address

Contact Telephone Number Country Gender ☐ M ☐ F

If you select direct deposit, you will usually receive funds within two (2) business days once we have all the required approvals and documentation.

You may fax copies of forms and documents if you request that we send the payment via direct deposit using banking information we already have on file. Otherwise, you must mail original documents (not faxed copies) with this form.

The address listed on the check or bank letter must match your current address on file at TIAA.

If you choose to receive a check, we send it by standard U.S. Mail and it may take up to 8 – 10 business days for you to receive it.

9. PROVIDE PAYMENT INSTRUCTIONS

NOTE: If TIAA is unable to validate your bank account information for any reason, or you do not make a selection below, we will automatically mail a check to the address listed in Your Information in Section 3 of this form.

For continued payments, please select Option 2, 3 or 4.

Please choose only one of the four options below.

☐ **Option 1:** Please apply my commuted value to my existing TIAA Brokerage, TIAA Mutual Fund or Roth IRA account.

TIAA Brokerage or TIAA Mutual Fund or Roth IRA Account Number:

☐ **Option 2:** Direct deposit to my individual or joint bank account already on file at TIAA:

Bank Name:

Account Number ending in:

☐ **Option 3:** Direct deposit to my new Checking or Savings Account:

☐ Checking Account **OR** ☐ Savings Account

Provide documentation described in item A or B below.

A. Mail an original voided check with this form. Starter checks, deposit slips, third-party checks and photo copies of checks are not acceptable.

OR

B. Mail a letter from your bank with the following information:

- On bank letterhead, which includes address of bank
- Name on your account
- Address on your account
- Bank/ABA routing number
- Account number
- Account type (Personal checking account or personal savings account)
- Signature of the financial institution’s representative. This signature must either be notarized by the financial institution’s notary; or, it must be a signature guarantee including the stamp or seal from the financial institution’s authorized representative.

☐ **Option 4:** Mail a check to the address listed in Section 3.

Please read, sign and date where indicated.

10. YOUR SIGNATURE

By signing below:

- Payment cannot be made prior to the day we receive all necessary papers.
- The TIAA variable annuity accounts don't promise to pay any stated number of dollars but provide for benefit accumulation and payments in terms of units. The dollar value of your units changes periodically, based primarily on the investment performance of the accounts in which your funds are invested.
- Unless otherwise specified by the annuitant, I understand that at any time the trust may surrender the annuity for the commuted value of all unpaid installments. If I elected to receive the payments as an electronic funds transfer (EFT), I authorize TIAA to deposit the payments to the account at the bank stated in Section 9. I also authorize the bank to charge the account and to refund any overpayments to TIAA. The bank is released from any liability to TIAA for overpayments above the amount of funds available in the account at the time TIAA requests a refund.
- For your protection, TIAA may require additional verification of your identity before accepting your transaction as in good order. You agree that your transaction will be valued as of the market close on the business day that all of the steps necessary to verify your identity and the transaction to be in good order have been completed. You also agree that in the event these steps are completed after the market close on a business day, then your transaction will be valued as of the market close on the next business day. The amount of money that you receive will depend on the share or unit price on the day on which your transaction is deemed to be in good order. Due to market fluctuations, the price your shares or units ultimately receive could be less than the share or unit price when you initiated this transaction. It is also possible that if we are unable to reach you to verify this transaction, it may result in the transaction being canceled.

If you need to print the IRS Form W-8BEN, go to **TIAA.org/forms** and scroll to 'Find tax information.'

My signature below validates all elections made herein as legally valid and in effect, including all federal substitute withholding certificate elections I have made herein.

If I am a nonresident, non-citizen of the United States, I acknowledge that the below tax certifications do not apply to me. I have provided TIAA with an IRS Form W-8BEN within the last three years or will submit a W-8BEN prior to requesting a distribution from this account. I acknowledge that I must have a W-8BEN on file to request a distribution.

Substitute W-9 Request for Taxpayer Identification Number and Certification

Under penalties of perjury, I certify that: (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. citizen or other U.S. person (as defined in the form W-9 instructions); and (4) the FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding (as detailed in the box above).

Please sign your full legal name with suffix, if applicable, using black ink.

If your entitlement does not exceed $200,000, please sign here to complete your form.

If you are inheriting more than $200,000, you must sign in front of a Notary Public. Once you sign and complete this page, the Notary Public will complete the next page. Please disregard if you are a current TIAA participant.

Your Signature ____________________

Today's Date (mm/dd/yyyy) __ __ / __ __ / 2 0 __ __

Print Name ____________________

Capacity ____________________

If you aren't the beneficiary, indicate whether you're acting as a guardian or conservator of the beneficiary, or in some other capacity. Additional documentation may be required.

This section must be completed by a Notary Public. TIAA accepts online notarization. You may notarize your documents online by visiting **www.Notarize.com/TIAA**. Notarize.com is a third-party vendor that charges a fee for each notary transaction. If you reside outside the United States, you can go to a U.S. Embassy/U.S. Consulate or U.S. Bank Branch to obtain a Notary Public's signature.

NOTE: A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

11. NOTARY PUBLIC CERTIFICATION

State ____ County ____ Notary Expiration Date (mm/dd/yyyy) __ / __ / 20__

On the date noted below the subscriber known to me to be the person described in and who executed the foregoing instrument and he/she acknowledged to me that he/she executed the same.

Notary Public's Signature ____

Today's Date (mm/dd/yyyy) __ / __ / 20__

FOR NOTARY PUBLICS IN FLORIDA

The foregoing instrument was acknowledged before me, by means of:

☐ Physical presence ☐ Online notarization

In this space, the Notary Public must provide his/her notarial number and the date the appointment expires.

REQUEST FOR IMMEDIATE ANNUITY INCOME
SPOUSE, NON-SPOUSE OR ENTITY
BENEFICIARY REQUEST FORM

TIAA

Include ALL documents in **ONE** package with original signatures.

RETURN COMPLETED FORM(S)

FAX (If you inherited a total of $200,000 or less)**:**
800-914-8922 (within U.S.)
704-595-5795 (outside U.S.)
Attn: Survivor Benefits

STANDARD MAIL:
TIAA
P.O. Box 1268
Charlotte, NC 28201-1268

OVERNIGHT DELIVERY:
TIAA
8500 Andrew Carnegie Blvd.
Charlotte, NC 28262

CHECKLIST

Remember to:

- Complete all necessary personal information and indicate how much you want to withdraw/roll over by account or fund.
- If you chose direct deposit to a **NEW** checking or savings account, include an original voided check or original bank letter with the completed forms package. **(We cannot accept online or mobile uploads.)** **NOTE:** You do not have to send this documentation if you chose direct deposit to a bank account we already have on file.
- Sign and date this form.
- Have your form notarized if your inheritance is more than $200,000 and you are not a current TIAA participant.
- Complete all necessary tax forms, if applicable.

FRAUD WARNING

FOR YOUR PROTECTION, WE PROVIDE THIS NOTICE/WARNING REQUIRED BY MANY STATES

This notice/warning does not apply in New York.

Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance or a statement of claim for insurance benefits containing materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may be subject to criminal penalties, including confinement in prison, and civil penalties. Such action may entitle the insurance company to deny or void coverage or benefits.

Colorado residents, please note: Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Virginia and Washington, D.C., residents, please note: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

IRS FORM W-4P WITHHOLDING CERTIFICATE FOR PERIODIC PENSION PAYMENTS OR ANNUITY PAYMENTS GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to **www.irs.gov/FormW4P**.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1a, 1b, and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, you should enter the self-employment income in Step 4(a). Then compute your self-employment tax, divide that tax by the number of payments remaining in the year, and include that resulting amount per payment in Step 4(c). You can also add half of the annual amount of self-employment tax to Step 4(b) as a deduction. To calculate self-employment tax, you generally multiply the self-employment income by 14.13% (this rate is a quick way to figure your self-employment tax and equals the sum of the 12.4% social security tax and the 2.9% Medicare tax multiplied by 0.9235). See Pub. 505 for more information, especially if your self-employment income multiplied by 0.9235 is over $160,200.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

SPECIFIC INSTRUCTIONS

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2.

Example 1. Bob, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Bob also has a job that pays $25,000 a year. Bob has no other pensions or annuities. Bob will enter $25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Bob also has $1,000 of interest income, which he entered on Form W-4, Step 4(a), then he will instead enter $26,000 in Step 2(b)(i) and in Step 2(b)(iii). He will make no entries in Step 4(a) on this Form W-4P.

Example 2. Carol, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Carol does not have a job, but she also receives another pension for $25,000 a year (which pays less annually than the $50,000 pension). Carol will enter $25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Carol also has $1,000 of interest income, then she will enter $1,000 in Step 4(a) of this Form W-4P.

Example 3. Don, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Don does not have a job, but he receives another pension for $75,000 a year (which pays more annually than the $50,000 pension). Don will not enter any amounts in Step 2.

If Don also has $1,000 of interest income, he won't enter that amount on this Form W-4P because he entered the $1,000 on the Form W-4P for the higher paying $75,000 pension.

Example 4. Ann, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Ann also has a job that pays $25,000 a year and another pension that pays $20,000 a year. Ann will enter $25,000 in Step 2(b)(i), $20,000 in Step 2(b)(ii), and $45,000 in Step 2(b)(iii).

If Ann also has $1,000 of interest income, which she entered on Form W-4, Step 4(a), she will instead enter $26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter $46,000 in Step 2(b)(iii). She will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.

CAUTION! ***Multiple sources of pensions/annuities or jobs.*** *If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for* ***only*** *the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.*

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Step 4 (optional).

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than the basic standard deduction on your 2023 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

Step 4(c). Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Step 4(b)—Deductions Worksheet *(Keep for your records.)*

1 Enter an estimate of your 2023 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to $10,000), and medical expenses in excess of 7.5% of your income . . . . . 1 $______________

2 Enter:
- $27,700 if you're married filing jointly or a qualifying surviving spouse
- $20,800 if you're head of household
- $13,850 if you're single or married filing separately

. . . . . 2 $______________

3 If line 1 is greater than line 2, subtract line 2 from line 1 and enter the result here. If line 2 is greater than line 1, enter "-0-" . . . . . 3 $______________

4 If line 3 equals zero, and you (or your spouse) are 65 or older, enter:
- $1,850 if you're single or head of household.
- $1,500 if you're married filing separately.
- $1,500 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65.
- $3,000 if you're married filing jointly and both of you are age 65 or older.

Otherwise, enter "-0-". See Pub. 505 for more information. . . . . . 4 $______________

5 Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040)). See Pub. 505 for more information . . . . . 5 $______________

6 **Add** lines 3 through 5. Enter the result here and in **Step 4(b)** on Form W-4P . . . . . 6 $______________

IRS FORM W-4R WITHHOLDING CERTIFICATE FOR NONPERIODIC PAYMENTS AND ELIGIBLE ROLLOVER DISTRIBUTIONS INSTRUCTIONS

GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to *www.irs.gov/FormW4R*.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2023 MARGINAL RATE TABLES

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See the next page for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of Household	
Total income over—	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**
$0	**0%**	$0	**0%**	$0	**0%**
13,850	**10%**	27,700	**10%**	20,800	**10%**
24,850	**12%**	49,700	**12%**	36,500	**12%**
58,575	**22%**	117,150	**22%**	80,650	**22%**
109,225	**24%**	218,450	**24%**	116,150	**24%**
195,950	**32%**	391,900	**32%**	202,900	**32%**
245,100	**35%**	490,200	**35%**	252,050	**35%**
591,975*	**37%**	721,450	**37%**	598,900	**37%**

* If married filing separately, use $360,725 instead for this 37% rate.

GENERAL INSTRUCTIONS (CONTINUED)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering "-0-" on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including "-0-") on any payments to be delivered outside the United States and its territories.

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including "-0-"). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions: (a) qualifying "hardship" distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also *Nonperiodic payments—10% withholding above*.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter "-0-" on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

SPECIFIC INSTRUCTIONS

LINE 1B

For an estate, enter the estate's employer identification number (EIN) in the area reserved for "Social security number."

LINE 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including "-0-") if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter "-0-".

Suggestion for determining withholding. Consider using the Marginal Rate Tables on the previous page to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be $20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be $60,000 without the payment. Step 1: Because your total income without the payment, $60,000, is greater than $58,575 but less than $109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, $80,000, is greater than $58,575 but less than $109,225, the corresponding rate is 22%. Because these two rates are the same, enter "22" on line 2.

Example 2. You expect your total income to be $42,500 without the payment. Step 1: Because your total income without the payment, $42,500, is greater than $24,850 but less than $58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, $62,500, is greater than $58,575 but less than $109,225, the corresponding rate is 22%. The two rates differ. $16,075 of the $20,000 payment is in the lower bracket ($58,575 less your total income of $42,500 without the payment), and $3,925 is in the higher bracket ($20,000 less the $16,075 that is in the lower bracket). Multiply $16,075 by 12% to get $1,929. Multiply $3,925 by 22% to get $863.50. The sum of these two amounts is $2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the $20,000 payment ($2,792.50 divided by $20,000). Enter "14" on line 2.

DO YOU KNOW ABOUT THE WITHDRAWAL OPTIONS AVAILABLE TO YOU AS A BENEFICIARY?

How much annual annuity income could you receive as an alternative to a cash withdrawal?

Find the age when you may start receiving income and see the corresponding annual lifetime income for different amounts you could convert to an annuity.

If you want income for your lifetime only, use the Single-Life Annuity chart. This chart is purely hypothetical and does not illustrate past or projected performance of any TIAA and CREF annuity product. This chart uses mortality tables that may change in the future and assumes life expectancy at age 65 of approximately 24 years.

FIXED-PERIOD ANNUITIES

A Fixed-Period, often referred to as an Annuity Certain, pays money out at regular intervals over a period of years. At the end of the period, all payments cease. It does not guarantee lifetime income; rather, it guarantees income only for a specific period of time.

As a beneficiary, you need to decide the way in which you want to receive income. The options offered by TIAA and CREF include making cash withdrawals and creating a stream of income for the rest of your life or a fixed period of time. Which option makes the most sense for you depends on factors such as your current and long-term financial needs and if you are a spouse or non-spouse beneficiary. Also keep in mind that there are several IRS guidelines around minimum distribution requirements for different types of beneficiaries; be sure to discuss this with a tax advisor. Before you decide which income options may suit you, take some time to look at the following hypothetical illustrations on some of our income choices. The purpose of these illustrations is to ensure that you understand the financial effect of withdrawing a portion or all of the accumulations you are entitled to as a beneficiary. (Please note: The amounts illustrated do not necessarily reflect what you're eligible to receive. TIAA annuity payment options are backed by the claims-paying ability of TIAA.) See the enclosed brochures, *Taking the Next Step* and *After a Loved One Passes Away,* for more information on your income choices.

SINGLE-LIFE ANNUITY

With the *Single-Life* option, you're guaranteed income for life. Income ends at your death unless you have a guaranteed payment period, in which case your estate or beneficiary will continue to receive income until the end of that period.

The following chart assumes a 4% annual return.

	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT						
AMOUNT	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
$ 10,000	$ 461	$ 499	$ 564	$ 613	$ 678	$ 768	$ 902
100,000	4,608	4,992	5,641	6,128	6,779	7,684	9,023
500,000	23,040	24,960	28,203	30,639	33,895	38,419	45,115

FIXED-PERIOD ANNUITY (ASSUMING 4% RETURN)

The *Fixed-Period* option can provide income anywhere from 2 to 30 years, except for estates, trusts and charitable organizations, which are all limited to the 5-year fixed-period option. Unlike the Single-Life Annuity option, Fixed-Period Annuities stop payments to you after a fixed number of years. The number of years for which payments are available is based on the account type.

The following chart assumes a 4% annual return.

	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS			
AMOUNT	5 YEARS*	10 YEARS	20 YEARS	30 YEARS
$ 10,000	$2,199	$ 1,207	$ 720	$ 566
100,000	21,989	12,069	7,203	5,661
500,000	109,946	60,346	36,015	28,305

*Estates, trusts and charitable organizations are limited to a 5-year fixed period.

DO YOU KNOW ABOUT THE WITHDRAWAL OPTIONS AVAILABLE TO YOU AS A BENEFICIARY?

If the income is from a variable account, such as a CREF account, your income in the first year will be comparable to that shown. Your income may go up or down in future years depending on the income option and the investment you select.

NOTE: For all options, different assumptions would yield other results.

FIXED-PERIOD ANNUITY (ASSUMING 6% RETURN)

The following chart assumes a 6% annual return.

	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS			
AMOUNT	5 YEARS*	10 YEARS	20 YEARS	30 YEARS
$ 10,000	$2,300	$ 1,316	$ 845	$ 704
100,000	22,999	13,163	8,446	7,038
500,000	114,994	65,814	42,232	35,191

*Estates, trusts and charitable organizations are limited to a 5-year fixed period.

If you need any assistance, would like to receive information on all of your available withdrawal options, or to request personalized income illustrations, our consultants are ready to help. Just call **888-380-6428**, weekdays, 8 a.m. to 7 p.m. (ET). To contact us by phone internationally, please visit **TIAA.org** and click on the *Contact Us* link. Scroll down the page to click on *more phone numbers.* In the *Call toll-free from abroad* section, click on *Instructions* to view the AT&T international dialing guide, where you can locate your international dialing code and dialing instructions.

All guarantees are based on TIAA's claims-paying ability.

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Special tax notice regarding plan payments

You are receiving this notice because all or a portion of a payment you are receiving from your employer's retirement plan (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide if you should roll over these funds (or payments), and is provided by TIAA on behalf of your Plan administrator.

- Part I of this notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account in some employer plans that is subject to special tax rules).
- Part II of this notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. Part II only applies to your distribution if the Plan has a designated Roth account. If your Plan has a designated Roth account, the Plan administrator or TIAA will tell you the amount that is being paid from each account.

Part I—Payments not from a designated Roth account

Your rollover options

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

General information about rollovers

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you choose to roll over these payments, you will not be taxed until you receive payments later, and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

What types of retirement accounts and plans may accept my rollover?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover.

The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees and rights to payment from the IRA or employer plan (for example, IRAs are not subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to roll over funds. You can choose either a direct rollover or a 60-day rollover.

If you choose a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to request a direct rollover.

If you do not choose a direct rollover, you may still roll over funds by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not choose (or opt for) a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes up to the amount of cash and property received. This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you choose a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);

- Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949, and before January 1, 1951), after age 73 (if you were born after December 31, 1950), or after death;
- Hardship distributions;
- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan; and
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution; and
- Distributions of certain premiums for health and accident insurance.

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I choose not to roll over, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you provided firefighting services and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments after your death;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments of up to $5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution.
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution; and
- Payments of up to $22,000 made in connection with federally-declared disasters.

If I roll over funds (or payments) to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the part of the distribution that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- The exception for payments made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 or following 25 years of service for qualified public safety employees and employees providing firefighting services) does not apply;
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse); and

- The exception for payments made at least annually in equal or nearly equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to $10,000 used in a qualified first-time home purchase;
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

Will I owe state income taxes?

This notice does not address any state or local income tax rules (including withholding rules).

Special rules and options

If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If you receive a partial payment of your total benefit an allocable portion of your after-tax contributions is included in the payment, so you cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in the payment. In addition, special rules apply when you do a rollover, as described below.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions. In this case, if you directly roll over $10,000 to an IRA that is not a Roth IRA, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

Similarly, if you do a 60-day rollover to an IRA of only a portion of a payment made to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions, and no part of the distribution is directly rolled over. In this case, if you roll over $10,000 to an IRA that is not a Roth IRA in a 60-day rollover, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can make a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. Any offset amount that is not rolled over will be taxed (including the 10% additional income tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump-sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

If your payment is from a governmental section 457(b) plan

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you do not do a rollover, you will not have to pay the 10% additional income tax on early distributions from the Plan even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you roll over to an IRA or to an employer plan that is not a governmental section 457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an "unforeseeable emergency" and the special rules under "If you were born on or before January 1, 1936" do not apply.

If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income Plan payments paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain or member of a rescue squad or ambulance crew.

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. In general the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the five year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least five years. In applying this five-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs).

If you do a rollover to a designated Roth account in the Plan

You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. In general, the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the five-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least five years. In applying this five-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the five-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). With respect to taxable years beginning after 2023, you do not have to take required minimum distributions from a designated Roth account during your lifetime.

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution generally will be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the deceased participant was born on or before January 1, 1936.

If you are a surviving spouse

If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to roll over to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½, (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949 and before January 1, 1951), or after age 73 (if you were born after December 31, 1950).

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½, (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949 and before January 1, 1951), or after age 73 (if you were born after December 31, 1950).

If you are a surviving beneficiary other than a spouse

If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is a direct rollover to an inherited IRA. Eligible rollover distributions from an employer's plan paid directly to a nonspouse beneficiary are subject to a 10% withholding. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a QDRO. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not choose a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you choose a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to do a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than $200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you may choose a 60-day rollover.

Unless you elect otherwise, a mandatory cashout of more than $1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cashout is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide.* You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at **www.irs.gov.**

For more information

You may wish to consult with TIAA or the Plan administrator, or a professional tax advisor, before taking a payment from the Plan. You can contact TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. or Saturdays, 9 a.m. to 6 p.m. (ET). Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, on the web at **irs.gov**, or by calling **1-800-TAX-FORM**.

Part II—Payments from a designated Roth account

Your rollover options

Part II of this notice applies if all or a portion of a payment you are receiving from the Plan is eligible to be rolled over to a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide if you choose to roll over these payments.

This notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. If you also receive a payment from the Plan that is not from a designated Roth account, you should consult Part I of this notice for that payment. TIAA or the Plan administrator will tell you the amount that is being paid from each account.

Rules that apply to most payments from a designated Roth account are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

General information about rollovers

How can a rollover affect my taxes?

After-tax contributions included in a payment from a designated Roth account are not taxed, but earnings might be taxed. The tax treatment of earnings included in the payment depends on whether the payment is a qualified distribution. If a payment is only part of your designated Roth account, the payment will include an allocable portion of the earnings in your designated Roth account.

If the payment from the Plan is not a qualified distribution and you do not roll over to a Roth IRA or a designated Roth account in an employer plan, you will be taxed on the portion of the payment that is earnings. If you are under age 59½, a 10% additional income tax on early distributions (generally, distributions made before age 59½) will also apply to the earnings (unless an exception applies). However, if you choose to roll over, you will not have to pay taxes currently on the earnings and you will not have to pay taxes later on payments that are qualified distributions.

If the payment from the Plan is a qualified distribution, you will not be taxed on any part of the payment even if you do not roll over. If you choose to roll over, you will not be taxed on the amount you roll over, and any earnings on the amount you roll over will not be taxed if paid later in a qualified distribution.

A qualified distribution from a designated Roth account in the Plan is a payment made after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least five years. In applying the five-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you chose a direct rollover to a designated Roth account in the Plan from a designated Roth account in another employer plan, your participation will count from January 1 of the year your first contribution was made to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the other employer plan.

What types of retirement accounts and plans may accept my rollover?

You may roll over the payment to either a Roth IRA (a Roth individual retirement account or Roth individual retirement annuity) or a designated Roth account in an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457 plan) that will accept the rollover. The rules of the Roth IRA or employer plan that holds the rollover will determine your investment options, fees and rights to payment from the Roth IRA or employer plan (for example, Roth IRAs are not subject to spousal consent rules, and Roth IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the Roth IRA or the designated Roth account in the employer plan. In general, these tax rules are similar to those described elsewhere in Part II of this notice, but differences include:

- If you roll over to a Roth IRA, all of your Roth IRAs will be considered for purposes of determining whether you have satisfied the five-year rule (counting from January 1 of the year for which your first contribution was made to any of your Roth IRAs).
- If you roll over to a Roth IRA, you will not be required to take a distribution from the Roth IRA during your lifetime and you must keep track of the aggregate amount of the after-tax contributions in all of your Roth IRAs (in order to determine your taxable income for later Roth IRA payments that are not qualified distributions).
- Eligible rollover distributions from a Roth IRA can only be rolled over to another Roth IRA.

How do I make a rollover?

There are two ways to make a rollover. You can either choose a direct rollover or a 60-day rollover.

If you choose a direct rollover, the Plan will make the payment directly to your Roth IRA or designated Roth account in an employer plan. You should contact the Roth IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit (generally within 60 days) into a Roth IRA, whether the payment is a qualified or nonqualified distribution. In addition, you can roll over funds (or payments) by making a deposit within 60 days into a designated Roth account in an employer plan if the payment is a nonqualified distribution and the rollover does not exceed the amount of the earnings in the payment. You cannot make a 60-day rollover to an employer plan of any part of a qualified distribution. If you receive a distribution that is a nonqualified distribution and you do not roll over an amount at least equal to the earnings allocable to the distribution, you will be taxed on the amount of those earnings not rolled over, including the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

If you do a direct rollover of only a portion of the amount paid from the Plan and a portion is paid to you at the same time, the portion directly rolled over consists first of earnings.

If you do not make a direct rollover and the payment is not a qualified distribution, the Plan is required to withhold 20% of the earnings for federal income taxes (up to the amount of cash and property received). This means that, in order to roll over the entire payment in a 60-day rollover to a Roth IRA, you must use other funds to make up for the 20% withheld.

How much may I roll over?

You may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949 and before January 1, 1951), after age 73 (if you were born after December 31, 1950), or after death;
- Hardship distributions;
- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution; and
- Distributions of certain premiums for health and accident insurance.

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't roll over payments, will I have to pay the 10% additional income tax on early distributions?

If a payment is not a qualified distribution and you are under age 59½, you will have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over (including amounts withheld for income tax), unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the earnings not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);

- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you provided firefighting services and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments after your death;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments of up to $5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution; and
- Payments of up to $22,000 made in connection with federally-declared disasters.

If I choose to roll over to a Roth IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from a Roth IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the earnings paid from the Roth IRA, unless an exception applies or the payment is a qualified distribution. In general, the exceptions to the 10% additional income tax for early distributions from a Roth IRA listed above are the same as the exceptions for early distributions from a plan. However, there are a few differences for payments from a Roth IRA, including:

- The exception for payments made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 or following 25 years of service for qualified public safety employees and employees providing firefighting services) does not apply.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to a Roth IRA of a spouse or former spouse); and
- The exception for payments made at least annually in equal or nearly equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to $10,000 used in a qualified first-time home purchase;
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

Will I owe state income taxes?

This notice does not address any state or local income tax rules (including withholding rules).

Special rules and options

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs).*

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. If the distribution attributable to the offset is not a qualified distribution and you do not roll over the offset amount, you will be taxed on any earnings included in the distribution (including the 10% additional income tax on early distributions, unless an exception applies). You may roll over the earnings included in the loan offset to a Roth IRA or designated Roth account in an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers). You may also roll over the full amount of the offset to a Roth IRA.

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as failure to make level repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

If you receive a nonqualified distribution and you were born on or before January 1, 1936

If you were born on or before January 1, 1936, and receive a lump-sum distribution that is not a qualified distribution and that you do not roll over, special rules for calculating the amount of the tax on the earnings in the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

If your payment is from a governmental section 457(b) plan

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you receive a payment that is not a qualified distribution and you do not roll it over, you will not have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over, even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you do a rollover to an IRA or to an employer plan that is not a governmental section 457(b) plan, a later distribution that is not a qualified distribution made before age 59½ will be subject to the 10% additional income tax on earnings allocated to the payment (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an "unforeseeable emergency" and the special rules under "If you were born on or before January 1, 1936" do not apply.

If you receive a nonqualified distribution, are an eligible retired public safety officer, and your payment is used to pay for health coverage or qualified long-term care insurance

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income nonqualified distributions paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution generally will be taxed in the same manner described elsewhere in this notice. However, whether the payment is a qualified distribution generally depends on when the participant first made a contribution to the designated Roth account in the Plan. Also, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you receive a nonqualified distribution and you were born on or before January 1, 1936" applies only if the deceased participant was born on or before January 1, 1936.

If you are a surviving spouse

If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to roll over to a Roth IRA, you may treat the Roth IRA as your own or as an inherited Roth IRA.

A Roth IRA you treat as your own is treated like any other Roth IRA of yours, so that you will not have to receive any required minimum distributions during your lifetime and earnings paid to you in a nonqualified distribution before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies).

If you treat the Roth IRA as an inherited Roth IRA, payments from the Roth IRA will not be subject to the 10% additional income tax on early distributions. An inherited Roth IRA is subject to required minimum distributions. If the participant had started taking required minimum distributions from the Plan, you will have to receive required minimum distributions from the inherited Roth IRA. If the participant had not started taking required minimum distributions, you will not have to start receiving required minimum distributions from the inherited Roth IRA until the year the participant would have been age 70½, (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949 and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950).

If you are a surviving beneficiary other than a spouse

If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is a direct rollover to an inherited Roth IRA. Eligible rollover distributions from an employer's plan paid directly to a nonspouse beneficiary are subject to a 10% withholding. Payments from the inherited Roth IRA, even if made in a nonqualified distribution, will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited Roth IRA.

Payments under a QDRO. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own Roth IRA or to a designated Roth account in an eligible employer plan that will accept it).

If you are a nonresident alien

If you are a nonresident alien, you do not make a direct rollover to a U.S. IRA or U.S. employer plan, and the payment is not a qualified distribution, the Plan is generally required to withhold 30% (instead of withholding 20%) of the earnings for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you make a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to do a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year (only including payments from the designated Roth account in the Plan) are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you can do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout from the designated Roth account in the Plan of more than $1,000 will be directly rolled over to a Roth IRA chosen by the Plan administrator or the payor. A mandatory cashout is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide.* You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at **www.irs.gov**.

For more information

You may wish to consult with TIAA or the Plan administrator, or a professional tax advisor, before taking a payment from the Plan. You can contact TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. or Saturday, 9 a.m. to 6 p.m. (ET). Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, on the web at **irs.gov**, or by calling **1-800-TAX-FORM**.

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