

Individual Retirement Account Plan (IRAP)

As of 09/30/2009

The performance data quoted represents past performance, and is no guarantee of future results. Your returns and the principal value of your investment will fluctuate so that your mutual fund shares/variable annuity account accumulation units, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. For performance current to the most recent month-end, call 800 TIAA-CREF (800 842-2273).

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance. Mutual funds do not offer the range of income options available through annuities.

There are inherent risks in investing in mutual funds and variable annuity accounts including loss of principal. Please be sure to read carefully the notes that appear at the end of this section for details.

EQUITIES As of 09/30/2009			Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
VARIABLE ANNUITY	Symbol	Inception Date	3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
CREF Equity Index Account Account Number: 008 See notes: 25, 34, 105, 121	--	04/29/94	16.18%	20.84%	-6.70%	1.16%	0.36%	7.36%	0.49%/0.49%	--
CREF Global Equities Account Account Number: 006 See notes: 25, 34, 105, 121	--	05/01/92	18.42%	27.15%	-2.10%	3.28%	0.61%	6.83%	0.65%/0.65%	--
CREF Growth Account Account Number: 007 See notes: 25, 34, 105, 121	--	04/29/94	14.13%	26.63%	-2.35%	1.56%	-3.44%	5.56%	0.58%/0.58%	--
CREF Stock Account Account Number: 002 See notes: 25, 34, 105, 121	--	08/01/52	17.65%	25.77%	-3.05%	2.79%	1.03%	9.70%	0.59%/0.59%	--
MUTUAL FUND										
Legg Mason Value Fund Fund Number: 283 See notes: 34, 40, 121	LMNVX	12/01/94	19.85%	37.25%	-2.29%	-5.09%	-0.84%	10.02%	0.74%/0.74%	--
Royce Pennsylvania Mutual Fund Fund Number: 381 See notes: 34, 40, 121	PENNX	12/12/62	20.91%	30.84%	-3.33%	4.50%	9.90%	--	0.91%/0.91%	--
T. Rowe Price International Growth & Income Fund Number: 384 See notes: 34, 40, 121	TRIGX	12/21/98	21.43%	32.16%	3.41%	6.45%	4.76%	5.23%	0.90%/0.90%	--
Vanguard Developed Markets Fund Fund Number: 597 See notes: 34, 40, 121	VIDMX	06/01/00	19.26%	26.14%	1.93%	6.29%	--	1.85%	0.13%/0.13%	--
Vanguard Institutional Index Fund Institutional Plus Shares Fund Number: 300 See notes: 34, 40, 121	VIIIX	07/07/97	15.63%	19.43%	-6.73%	1.07%	-0.08%	3.05%	0.03%/0.03%	--



EQUITIES As of 09/30/2009

MUTUAL FUND	Symbol	Inception Date	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
Vanguard Mid Cap Index Fund Fund Number: 600 See notes: 34, 40, 121	VMCIX	05/21/98	21.64%	31.84%	-1.93%	3.98%	7.32%	7.04%	0.09%/0.09%	--
Vanguard Small-Cap Index Fund Signal Shares Fund Number: 298 See notes: 34, 40, 121	VSISX	12/15/06	21.82%	30.91%	-3.96%	--	--	-6.00%	0.15%/0.15%	--
Vanguard Strategic Equity Fund Fund Number: 294 See notes: 34, 40, 121	VSEQX	08/14/95	19.41%	23.89%	-9.66%	0.31%	5.69%	8.30%	0.32%/0.32%	--

REAL ESTATE As of 09/30/2009

VARIABLE ANNUITY	Symbol	Inception Date	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
TIAA Real Estate Account Account Number: 009 See notes: 25, 34, 101, 105	--	10/02/95	-7.64%	-23.79%	-33.83%	0.02%	3.86%	5.12%	1.01%/1.01%	--

FIXED INCOME As of 09/30/2009

VARIABLE ANNUITY	Symbol	Inception Date	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
CREF Bond Market Account Account Number: 005 See notes: 25, 34, 105, 121	--	03/01/90	4.07%	6.59%	9.20%	4.22%	5.79%	6.82%	0.50%/0.50%	--
CREF Inflation-Linked Bond Account Account Number: 010 See notes: 25, 34, 105	--	05/01/97	2.85%	7.60%	4.58%	4.26%	7.03%	6.34%	0.50%/0.50%	--

MUTUAL FUND

Vanguard Total Bond Market Fund Fund Number: 598 See notes: 34, 40, 121	VBPIX	09/18/95	3.72%	5.97%	10.65%	5.22%	6.17%	6.23%	0.08%/0.08%	--
Western Asset Core Plus Bond Portfolio Fund Number: 038 See notes: 34, 40, 121	WACPX	07/08/98	10.50%	21.79%	17.24%	4.73%	6.85%	6.30%	0.47%/0.47%	--

MONEY MARKET As of 09/30/2009

VARIABLE ANNUITY	Symbol	Inception Date	Yields	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			7-Day Current Yield*	3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
CREF Money Market Account Account Number: 003 See notes: 25, 30, 34, 78, 105, 121	--	04/01/88	0.01%	0.00%	0.11%	0.73%	3.08%	3.00%	4.46%	0.47%/0.47%	--

MUTUAL FUND

Vanguard Prime Money Market Fund Fund Number: 389 See notes: 31, 34, 40, 77, 121	VMRXX	10/03/89	0.36%	0.09%	0.61%	1.30%	3.51%	3.35%	4.40%	0.13%/0.13%	--
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GUARANTEED As of 09/30/2009


GUARANTEED ANNUITY	Rates of Return			
	1 Year	5 Year	10 Years	Current Rate
TIAA Traditional Account Account Number: 001 See notes: 26, 32, 101, 105	4.91%	4.55%	6.16%	3.65%

*The current yield more closely reflects the earnings of this investment choice.

MULTI-ASSET As of 09/30/2009

VARIABLE ANNUITY	Symbol	Inception Date	Total Returns		Average Annual Total Returns				Gross/Net Expense Charge	Fee Waiver Expiration
			3-Month	YTD	1 Year	5 Year	10 Years	Since Inception		
CREF Social Choice Account Account Number: 004 See notes: 25, 34, 105, 121	--	03/01/90	12.19%	18.04%	2.26%	3.12%	2.95%	8.29%	0.53%/0.53%	--
MUTUAL FUND										
Dodge & Cox Balanced Fund Fund Number: 279 See notes: 34, 40, 121	DODBX	06/26/31	15.97%	23.65%	3.41%	1.86%	6.29%	--	0.53%/0.53%	--
TIAA-CREF Lifecycle 2010 Fund Fund Number: 135 See notes: 34, 121, 301	TCLEX	10/15/04	10.68%	16.18%	3.36%	--	--	3.17%	0.87%/0.66%	01/31/10
TIAA-CREF Lifecycle 2015 Fund Fund Number: 136 See notes: 34, 121, 301	TCLIX	10/15/04	11.81%	17.77%	2.49%	--	--	2.96%	0.89%/0.67%	01/31/10
TIAA-CREF Lifecycle 2020 Fund Fund Number: 137 See notes: 34, 121, 301	TCLTX	10/15/04	12.86%	19.22%	1.40%	--	--	2.51%	0.92%/0.69%	01/31/10
TIAA-CREF Lifecycle 2025 Fund Fund Number: 138 See notes: 34, 121, 301	TCLFX	10/15/04	13.89%	20.53%	0.08%	--	--	2.09%	0.94%/0.70%	01/31/10
TIAA-CREF Lifecycle 2030 Fund Fund Number: 139 See notes: 34, 121, 301	TCLNX	10/15/04	14.99%	21.78%	-1.41%	--	--	1.58%	0.96%/0.71%	01/31/10
TIAA-CREF Lifecycle 2035 Fund Fund Number: 140 See notes: 34, 121, 301	TCLRX	10/15/04	15.93%	23.04%	-1.94%	--	--	1.59%	0.98%/0.72%	01/31/10
TIAA-CREF Lifecycle 2040 Fund Fund Number: 141 See notes: 34, 121, 301	TCLOX	10/15/04	15.91%	23.04%	-1.91%	--	--	1.98%	0.95%/0.72%	01/31/10
TIAA-CREF Lifecycle 2045 Fund Fund Number: 522 See notes: 34, 121, 301	TFRX	11/30/07	15.91%	23.10%	-2.93%	--	--	-14.48%	7.08%/0.73%	04/30/10
TIAA-CREF Lifecycle 2050 Fund Fund Number: 525 See notes: 34, 121, 301	TLFRX	11/30/07	15.88%	22.64%	-4.08%	--	--	-14.67%	8.17%/0.72%	04/30/10
TIAA-CREF Lifecycle Retirement Income Fund Fund Number: 528 See notes: 34, 121, 125, 301	TLIRX	11/30/07	8.88%	13.74%	4.86%	--	--	-3.39%	2.17%/0.63%	04/30/10
Vanguard Balanced Index Fund Fund Number: 391 See notes: 34, 40, 121	VBAIX	12/01/00	11.31%	16.01%	1.52%	3.58%	--	3.14%	0.09%/0.09%	--

IMPORTANT INFORMATION

121  Data Provided by Morningstar, Inc. © 2009 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

34 **The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown above, and you may have a gain or a loss when you redeem your mutual fund shares/annuity account accumulation units. For current performance information, including performance to the most recent month-end, call 800 TIAA-CREF (800 842-2273).**

77 **An investment in the fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency. The fund will attempt to maintain a stable net asset value of \$1.00 per share, but it is possible to lose money by investing in the fund.**

31 The 7-day money market yield listed more closely reflects the current earnings of the money market mutual fund(s) than does the total return.

78 **An investment in the CREF Money Market Account is not a deposit of any bank and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency.**

30 The 7-day money market yield listed more closely reflects the current earnings of the money market annuity account than does the total return.

25 All CREF accounts estimate expenses each year based on projected expense and asset levels. Differences between actual expenses and the estimate are adjusted quarterly and are reflected in current investment results. Historically, adjustments have been small.

26 The TIAA Traditional Annuity guarantees principal and a specified interest rate (based on TIAA's claims paying ability). It also offers the potential for greater growth through additional amounts, which may be declared on a year-by-year basis by the TIAA Board of Trustees. These additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1. If you have a Retirement Choice Annuity (RC) contract, subject to the terms of your employer's plan, within 120 days after termination of employment, withdrawals from the TIAA Traditional Annuity may be made available in a lump sum. Such withdrawals are subject to a 2.5% surrender charge. At all other times, withdrawals and transfers from TIAA Traditional to any variable annuity accounts or mutual funds offered through TIAA-CREF within the plan or to approved alternate carriers within the plan from the TIAA Traditional Annuity must be spread over an 84-month period (7 years) in monthly systematic payments.

32 Interest credited to TIAA Traditional Annuities includes a guaranteed rate of between 1% and 3%, plus any additional amounts that are established on a year-by-year basis. The additional amounts, when declared, remain in effect through the "declaration year," which begins each March 1.

40 Accumulations in mutual funds not managed by TIAA-CREF may be subject to administrative charges. These charges are subject to change. Please review current documents related to your plan.

101 All displayed performance and statistical data have been compiled by TIAA-CREF.

105 Annuities are designed for retirement savings or for other long-term goals. They offer several payment options, including lifetime income. Payments from TIAA and CREF variable annuities are not guaranteed, and the payment amounts will rise or fall depending on investment returns. Mutual funds do not offer the range of income options available through annuities.

125 This is a new investment choice being offered by TIAA-CREF and no performance is available this quarter.

301 The net annual expense reflects a contractual reimbursement of various expenses by the fund's advisor. This reimbursement may be discontinued at any time.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to www.tiaa-cref.org for a prospectus that contains this and other information. Please read the prospectus carefully before investing. TIAA-CREF Individual & Institutional Services, LLC, and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

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