

A GUIDE TO THE TIAA-CREF SELF-DIRECTED BROKERAGE ACCOUNT: AN OPTION AVAILABLE THROUGH YOUR UNIVERSITY OF TEXAS SYSTEM RETIREMENT PLAN

TIAA-CREF is proud to partner with The University of Texas System to enhance the retirement plan investment choices available to you. You now have the opportunity to open a TIAA-CREF Brokerage Services Account within your University of Texas System Retirement Plan, which gives you greater flexibility when building and managing your retirement portfolio. Through a Brokerage Services Account, you can allocate your retirement plan contributions among a variety of investment choices beyond the core investments offered through your current plan. (This Brokerage Services Account is separate from any TIAA-CREF brokerage account you may have opened on an individual basis.) Take some time to read through the information in this guide for an overview of the options available through a TIAA-CREF Brokerage Services Account.

GREATER FLEXIBILITY

Once you have added the Self-Directed Brokerage feature to your existing retirement account(s) in The University of Texas System Retirement Plan, you can transfer 100% of the accumulations you may have in the TIAA Traditional Annuity Account and the CREF variable annuity accounts to your brokerage account and back again, with certain restrictions, as well as schedule automatic investment transactions. You would need to establish a separate brokerage account for each retirement account you have under The University of Texas System Retirement Plan.

A WIDE RANGE OF MUTUAL FUND CHOICES

You can choose from more than 1,000 no-transaction-fee mutual funds available on the brokerage platform. Please keep in mind that, as with CREF's variable annuity accounts, mutual fund returns are not guaranteed, and you assume all risks associated with investing in these funds.

CONTROL AND CONVENIENCE

Once you have established a TIAA-CREF Brokerage Services Account, you can place orders to buy, sell or transfer fund shares by visiting the dedicated website (tiaa-cref.org/brokerage). You can also use TIAA-CREF's Automated Telephone Service (ATS) by calling **800 842-2252**, 24 hours a day, seven days a week.

DEDICATED CUSTOMER SERVICE

If you prefer, you can process your transactions with a TIAA-CREF Consultant by calling **800 927-3059**. The TIAA-CREF Consultants are also available at that telephone number to answer your questions regarding the TIAA-CREF Brokerage Services Account.



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You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or log on to tiaacref.org for a current prospectus that contains this and other information. Please read the prospectus carefully before investing.

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Frequently Asked Questions About The TIAA-CREF Self-Directed Brokerage Account

How do I set up an account with TIAA-CREF Brokerage Services?

It is easy to establish a TIAA-CREF Brokerage Services Account within your University of Texas System retirement plan. Here are the steps to follow to make your initial transfer to the Brokerage Services Account:

If you have not registered for online access to your University of Texas System account:

1. Log on to tiaa-cref.org/utexas.
2. Once you're on this page, click on the hyperlink "Access My Account," which appears just under the photo. You will be brought to the "Log In For Online Access" page, where you will be asked to type in your User ID and Password. Go to the box on the right side of the page ("Register for Online Access") and click on the word "Participants." It will lead you to the "Register for Online Access" page.
3. Once you are registered, follow the steps shown below.

If you have registered for online access to your University of Texas System account:

1. Log on to your retirement account via secure access at tiaa-cref.org/utexas. Once you have logged onto your account, you will be brought to your account's Home Page. Click on the hyperlink "Transfer Money Between My Accounts," which is on the right side of the page under the "Allocation of Total Retirement Savings" section.
2. In Section 1, select the account or fund from which you wish to transfer current assets and the dollar amount or percentage that you are transferring. Important Note: The minimum initial transfer amount is \$5,000. If you choose to transfer a percentage of your assets, make sure that the percentage equals \$5,000 or more.
3. In Section 2, select the account or fund to which you would like to transfer assets. You will find "TIAA-CREF Self-Directed Brokerage Account" at the bottom of the list of accounts or funds under the word "Other." Enter the dollar amount or percentage that you are transferring to the brokerage account. Important Note: The minimum initial transfer amount is \$5,000.
4. Click on the "Submit" tab.
5. Once you have submitted your request, you will be prompted to the "Agreement and Signatures" page. Once you click on the tab "I Agree," you will be taken to the Brokerage Account application, which you will complete and then submit.

Note: It will take 48-72 hours for TIAA-CREF to establish the brokerage account. This initial transfer will automatically take place once the account is open. Subsequent investments, which must be at least \$1,000, made prior to 4:00 pm (ET) will be in your brokerage account the following morning.

When can I begin trading?

A welcome letter including your brokerage account number and online login information will be mailed to your address of record once your account is open and funded. To begin trading, you will be required to set up a User ID and Password for the brokerage account that is separate from the TIAA-CREF secure access website for your retirement plan information.

Which mutual funds are available from TIAA-CREF Brokerage Services?

You can find the full list of available funds in the Fund Finder at tiaa-cref.org/brokerage. (This feature is accessible once you open an account and establish a login to the Brokerage Services website.)

How do I exchange money among the funds in my self-directed brokerage account?

You can initiate trades online at tiaa-cref.org/brokerage; by using the Automated Telephone Service, **800 842-2252**; or by calling a TIAA-CREF consultant at **800 927-3059**. Trades placed prior to 4:00 pm (ET) will be executed that day.

How do I move the money back to other investment options available through The University of Texas System retirement plan from my brokerage account?

You must have the sum you wish to move available in your TIAA-CREF Brokerage Services Money Market Fund. A transfer out of your brokerage account and back into The University of Texas System Retirement Plan cannot be initiated online. Call **800 927-3059** for more information and to have a TIAA-CREF consultant initiate your transfer. The transfer back to the plan from the brokerage account takes 48 to 72 hours.

Can I direct retirement plan contributions directly to the brokerage account?

No. Instead, you must initiate a transfer of funds online, via the automated telephone system, or by speaking directly with a TIAA-CREF consultant. The minimum transfer amount is \$1,000.

Will I receive confirmations of my mutual fund trades?

Trade confirmations are automatically sent to your address of record on the day after you place your trade. (No confirmations are generated on automated investment plan transactions, but you can view your entire transaction history in the secure portion of the Brokerage Services website at tiaa-cref.org/brokerage or on your monthly brokerage and quarterly combined retirement account statements.)

How can I take a distribution or withdrawal from the self-directed brokerage account?

You cannot receive a distribution or a withdrawal from your self-directed brokerage account. To receive distributions or withdrawals from the funds in your brokerage account, you first must transfer the amount back to another investment option available through The University of Texas System Retirement Plan. You may then take distributions or withdrawals according to the provisions of your retirement plan.

You cannot initiate an online transfer out of your brokerage account and back into The University of Texas System Retirement Plan. Call **800 927-3059** for more information and to have a TIAA-CREF consultant initiate your transfer. The transfer back to the plan from the brokerage account takes 48 to 72 hours.

Are there any fees associated with my self-directed brokerage account?

An annual maintenance fee of \$40.00, charged in quarterly installments, will be assessed on TIAA-CREF Brokerage Services accounts opened through a retirement plan. Where applicable, there may also be other standard fees in addition to this annual maintenance fee. Visit the TIAA-CREF Brokerage Services website at tiaa-cref.org/brokerage for more information. Remember, you must establish a separate brokerage account for each existing retirement account for which you wish to use this new investment option.

THERE ARE INHERENT RISKS IN INVESTING IN SECURITIES. INVESTMENT RETURN AND PRINCIPAL VALUE WILL FLUCTUATE, SO AN INVESTOR'S SHARES, WHEN REDEEMED, LIKELY WILL BE WORTH MORE OR LESS THAN THEIR ORIGINAL COST.