



TRANSFER OF

RETIREMENT PLAN BALANCES

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Remaining account balances in the following Harvard retirement plans will transfer:
Retirement Income Plan for Teaching Faculty of Harvard University, Harvard University
2001 Staff Retirement Program, Harvard University 1995 Retirement Program, Harvard
University 457(b) Deferred Compensation Plan for Certain Faculty and Staff, Harvard
University Tax-Deferred Annuity Plan.

KEY DATES

Review the following information for an overview of events that have taken place and what to expect in the coming weeks.

| 2020 dates | Events |
|---|--|
| April 8 | New TIAA accounts were set up for participants with Fidelity and Vanguard accounts. |
| April 9 | All retirement plan contributions were directed to TIAA accounts and options available in the new investment lineup. |
| August 17 at 1 p.m. (ET) August 26 at 10 a.m. (ET) | Informational webinars will be held. To join the meeting at the scheduled time, or add the meeting to your calendar, go to hr.harvard.edu and select <i>Total Rewards</i> from the main navigation menu, then select <i>Retirement</i> . |
| September 9 at 4 p.m. (ET) to September 25 | For participants with Fidelity or Vanguard accounts only: Expected blackout period. During this time, you will not be able to: <ul style="list-style-type: none"> • Modify Fidelity or Vanguard plan accounts (e.g., change investments) • Obtain a distribution or hardship withdrawal from a Fidelity or Vanguard plan account At the end of the blackout period, you can access and update your account with TIAA, including balances transferred from Fidelity or Vanguard. |
| September 9 | TIAA account balances invested in mutual funds that closed on April 3 will be directed to mutual funds available in the new investment lineup. |
| September 15 | Remaining account balances at Fidelity and Vanguard transfer to TIAA accounts. |
| Ongoing | Individual investment advice sessions will be available with TIAA advisors by phone or online to review the plan changes, assist with the selection of investment options, and answer questions. |

Important note: The date of the transfer/the end of the blackout period depends on the accurate, timely transfer of data and assets from Fidelity and Vanguard to TIAA. If this does not occur, the transfer/blackout period could be extended.

No longer employed by Harvard University?

You're receiving this guide because you have investments in one or more of the retirement plans noted on the front cover. Although you aren't actively contributing and action may not be required, you should review this information to learn how your account may be affected, as well as how to take advantage of investment advice and other services.

IF YOU CURRENTLY HAVE AN ACCOUNT WITH FIDELITY

How your Fidelity account balances will transfer to TIAA

On **September 15**, investment account balances you have with Fidelity are expected to transfer to your account at TIAA and will be directed to the investment options shown on page 5.¹ Note: You will not be able to see your transferred balances until the blackout period has ended. If you want to continue investing in any of the Fidelity funds that have been removed from the new investment lineup, you can open a self-directed brokerage account once your new account is set up with TIAA.

If you currently receive income or distribution payments from Fidelity, your new TIAA account will continue to offer the same retirement income options.

If you currently have a brokerage account with Fidelity

Your investment balances will transfer in kind (if available). Once the transfer is complete, you may update your retirement plan allocations to indicate if contributions should go directly to specific brokerage investments.

Complete details were sent to you in February and are also available on TIAA.org/harvard. If you opened a brokerage account with Fidelity after **March 20**, this information will be mailed to you on **August 10**.

There will be a blackout period with restrictions on your Fidelity Plan balances

There will be a blackout period to facilitate the transfer of existing investment balances from Fidelity to TIAA. During this time, you won't be able to make changes to these investments, make withdrawals, or transfer funds. The blackout period is expected to begin on **September 9** at 4 p.m. (ET), and is expected to end on **September 25**. Any scheduled payroll contributions to the plans will continue to be deducted from your paycheck during the blackout period. Please review the enclosed Blackout Notice for more information.

During the blackout period, your balances will transfer in the following ways:

- Account balances from Fidelity will be applied to the new investment options as of 4 p.m. (ET) on the date the balances are received in accurate and complete order. Your account balances will not be invested in the new funds for at least one business day.
- Any balances directed to a Fidelity target-date fund will be transferred first to the Vanguard Federal Money Market Fund. Once the account details are received from Fidelity, TIAA will then transfer balances from the Vanguard Federal Money Market Fund to a Vanguard target-date fund that corresponds to the year you turn age 65. Upon completion of the transfers, you will typically receive two confirmations: one from Fidelity showing the transfer of your balance out of your account; and a second from TIAA showing the balance applied to your TIAA account.²

¹ If you do not have a plan account with TIAA, a new account will be automatically set up for you. No action will be required on your part. TIAA will send you an account confirmation along with information on managing your account. Beneficiary information associated with your Fidelity account will transfer to your new TIAA account if you invest solely with Fidelity. If you have accounts with both Fidelity and Vanguard, your beneficiary will be set to the default designation (such as *Surviving Spouse*, *Children*, or *Estate*) as outlined in the summary plan description.

² In the event dividends accrue during the time assets are invested in the Vanguard Federal Money Market Fund, these trailing dividends will be deposited into the Vanguard Federal Money Market Fund.

- The Vanguard FTSE Social Index Institutional Fund will transfer in kind. An in-kind transfer means your holdings will not be sold and repurchased; your holdings will simply transfer from Fidelity to your new account with TIAA and remain fully invested during this period.

Important note: The date of the transfer/the end of the blackout period depends on the accurate, timely transfer of data and assets from Fidelity to TIAA. If this does not occur, the end of the blackout period could be extended.

What do I need to consider?

- **Decide if you want to choose different investments.**
Once the blackout period ends (expected to be **September 25**), you can make changes to transferred balances in your TIAA account.
- **Check your beneficiary designation.**
It's important to check your beneficiary information to make sure it's up to date. Note: If you are married and have named a beneficiary other than your spouse, a signed spousal waiver form with TIAA will be required.
- **Attend an informational meeting or webinar.**
Learn more about the retirement plan changes. See page 2 for a schedule.
- **Get retirement advice.**
Receive retirement plan investment advice by phone or online *at no additional cost to you*. See page 13 for details.

What happens if I do nothing?

Your Fidelity account balances will automatically transfer to options in the new investment lineup in your account with TIAA, as shown on page 5.

Transfer chart for Fidelity account investments

Harvard will transfer current account balances to the new lineup of investment options as shown.

| Current investment option | Ticker | | Replacement investment option | Ticker |
|--|--------|---|---|---------|
| Fidelity Freedom Index Income Institutional Premium | FFGZX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2005 Institutional Premium | FFGFX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2010 Institutional Premium | FFWTX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2015 Institutional Premium | FIWFX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2020 Institutional Premium | FIWTX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2025 Institutional Premium | FFEDX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2030 Institutional Premium | FFEGX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2035 Institutional Premium | FFEZX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2040 Institutional Premium | FFIZX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2045 Institutional Premium | FFOLX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2050 Institutional Premium | FFOPX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2055 Institutional Premium | FFLDX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2060 Institutional Premium | FFLEX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Freedom Index 2065 Institutional Premium | FFIKX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| Fidelity Money Market Government Portfolio Institutional | FIGXX | ► | Vanguard Federal Money Market Investor | VMFXX |
| Fidelity U.S. Bond Index Institutional Premium | FXNAX | ► | Vanguard Total Bond Market Index Institutional Plus | VBMPX |
| Fidelity Total Market Index Institutional Premium | FSKAX | ► | Vanguard Total Stock Market Index Institutional Plus | VSMPX |
| Fidelity International Index Institutional Premium | FSPSX | ► | Vanguard Total International Stock Index Institutional Plus | VTPSX |
| Vanguard FTSE Social Index Institutional | VFTNX | ► | Vanguard FTSE Social Index Institutional | VFTNX |
| Fidelity Self-directed Brokerage Account | N/A | ► | TIAA Self-directed Brokerage Account | N/A |

Account balances in any investment option not listed above will transfer to the Vanguard target-date fund that corresponds to the year you turn age 65.

See Disclosures on page 14 for important details on *Investment, insurance, and annuity products.*

IF YOU CURRENTLY HAVE AN ACCOUNT WITH TIAA

How your TIAA account balances will transfer to the new investment options

On **September 9**, your balance in any investment option that was closed on **April 3, 2020**, will be directed to the new investment options as shown on page 7. There is no blackout period for the transfer of your existing TIAA balances.

The TIAA Traditional Annuity, the CREF Stock Account, and CREF Money Market Account will remain in the investment lineup. Balances in any of the previously restricted annuities will not be affected. If you want to continue investing in any of the TIAA funds that have been removed from the investment lineup, you can open a self-directed brokerage account with TIAA.

What do I need to consider?

- **Decide if you want to choose different investments.**
You can allow your current balances to transfer automatically as shown on page 7 or proactively transfer your balances to options available on the new investment lineup before **4 p.m. (ET) on September 9**.
- **Check your beneficiary designation.**
It's important to check your beneficiary information to make sure it's up to date.
- **Attend an informational meeting or webinar.**
Learn more about the retirement plan changes. See page 2 for a schedule of sessions.
- **Get retirement advice.**
Receive retirement plan investment advice by phone or online *at no additional cost to you*. See page 13 for details.

What happens if I do nothing?

Your account balances will transfer to the new investment options as shown on page 7. Balances in any of the previously restricted annuities will not be affected.

Transfer chart for TIAA account investments

Harvard will transfer current account balances to the new lineup of investment options as shown.

| Current investment option | Ticker | | Replacement investment option | Ticker |
|---|--------|---|---|---------|
| CREF Money Market Account R3 (Variable annuity) | QCMMIX | ► | <i>No change</i> | |
| CREF Stock Account R3 (Variable annuity) | QCSTIX | ► | <i>No change</i> | |
| TIAA-CREF Bond Index Institutional | TBIIX | ► | Vanguard Total Bond Market Index Institutional Plus | VBMPX |
| TIAA-CREF Equity Index Institutional | TIEIX | ► | Vanguard Total Stock Market Index Institutional Plus | VSMPX |
| TIAA-CREF International Equity Index Institutional | TCIEX | ► | Vanguard Total International Stock Index Institutional Plus | VTPSX |
| TIAA-CREF Lifecycle Index Retirement Income Institutional | TRILX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2010 Institutional | TLTIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2015 Institutional | TLFIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2020 Institutional | TLWIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2025 Institutional | TLQIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2030 Institutional | TLHIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2035 Institutional | TLYIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2040 Institutional | TLZIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2045 Institutional | TLXIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2050 Institutional | TLLIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2055 Institutional | TTIIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Lifecycle Index 2060 Institutional | TVIIX | ► | Vanguard Target Retirement Fund based on age 65 retirement | Various |
| TIAA-CREF Money Market Institutional | TCIXX | ► | Vanguard Federal Money Market Investor | VMFXX |
| TIAA Traditional (Guaranteed annuity) | N/A | ► | <i>No change</i> | |
| Vanguard FTSE Social Index Institutional | VFTNX | ► | <i>No change</i> | |

See Disclosures on page 14 for important details on investment, insurance, and annuity products.

IF YOU CURRENTLY HAVE AN ACCOUNT WITH VANGUARD

How your Vanguard account balances will transfer to TIAA

On **September 15**, investment balances you have with Vanguard are expected to transfer **into the same investments** in your account at TIAA.¹

You will not be able to see your transferred balances until the blackout period has ended.

If you currently receive income or distribution payments from Vanguard, your new TIAA account will continue to offer the same retirement income options.

If you currently have a brokerage account with Vanguard

Your investment balances will transfer in kind (if available). Once the transfer is complete, you may update your retirement plan allocations to indicate if contributions should go directly to specific brokerage investments.

Complete details were sent to you in February and are also available on TIAA.org/harvard. If you opened a brokerage account with Vanguard after **March 20**, this information will be mailed to you on **August 10**.

There will be a blackout period with restrictions on your Vanguard plan balances

There will be a blackout period to facilitate the transfer of existing investment balances from Vanguard to TIAA. During this time, you won't be able to make changes to these investments, make withdrawals, or transfer funds. The blackout period is expected to begin on **September 9** at 4 p.m. (ET), and is expected to end on **September 25**. Any scheduled payroll contributions to the plans will continue to be deducted from your paycheck during the blackout period. Please review the enclosed Blackout Notice for more information.

During the blackout period, your investment options will transfer in kind. Any balances in the Vanguard Total Bond Market Index Institutional and Vanguard Total International Stock Index Institutional funds will then transfer to the lower share class for each fund.

Upon completion of the transfers, you will typically receive two confirmations: one from Vanguard showing the transfer of your balance out of your account; and a second from TIAA showing the balance applied to your TIAA account.

¹ If you do not have a plan account with TIAA, a new account will be automatically set up for you. No action will be required on your part. TIAA will send you an account confirmation along with information on managing your account. Beneficiary information associated with your Vanguard account will transfer to your new TIAA account if you invest solely with Vanguard. If you have accounts with both Vanguard and Fidelity, your beneficiary will be set to the default designation (such as *Surviving Spouse*, *Children*, or *Estate*) as outlined in the summary plan description.

Important note: The date of the transfer/the end of the blackout period depends on the accurate, timely transfer of data and assets from Vanguard to TIAA. If this does not occur, the end of the blackout period could be extended.

What do I need to consider?

- **Decide if you want to choose different investments.**
Once the blackout period ends (expected to be **September 25**), you can make changes to the transferred balances in your TIAA account.
- **Check your beneficiary designation.**
It's important to check your beneficiary information to make sure it's up to date. Note: If you are married and have named a beneficiary other than your spouse, a signed spousal waiver form with TIAA will be required.
- **Attend an information meeting or webinar.**
Learn more about the retirement plan changes. See page 2 for a schedule.
- **Get retirement advice.**
Receive retirement plan investment advice by phone or online *at no additional cost to you*. See page 13 for details.

What happens if I do nothing?

Your Vanguard account balances will transfer to the same investment options you currently have, but in your TIAA account.

Transfer chart for Vanguard account investments

Harvard will transfer current account balances to the new lineup of investment options as shown.

| Current investment option | Ticker | | Replacement investment option | Ticker |
|---|--------|---|---|--------|
| Vanguard Federal Money Market Investor | VMFXX | ► | Vanguard Federal Money Market Investor | VMFXX |
| Vanguard FTSE Social Index Institutional | VFTNX | ► | Vanguard FTSE Social Index Institutional | VFTNX |
| Vanguard Institutional Target Retirement Income Institutional | VITRX | ► | Vanguard Institutional Target Retirement Income Institutional | VITRX |
| Vanguard Institutional Target Retirement 2015 Institutional | VITVX | ► | Vanguard Institutional Target Retirement 2015 Institutional | VITVX |
| Vanguard Institutional Target Retirement 2020 Institutional | VITWX | ► | Vanguard Institutional Target Retirement 2020 Institutional | VITWX |
| Vanguard Institutional Target Retirement 2025 Institutional | VRIVX | ► | Vanguard Institutional Target Retirement 2025 Institutional | VRIVX |
| Vanguard Institutional Target Retirement 2030 Institutional | VTTWX | ► | Vanguard Institutional Target Retirement 2030 Institutional | VTTWX |
| Vanguard Institutional Target Retirement 2035 Institutional | VITFX | ► | Vanguard Institutional Target Retirement 2035 Institutional | VITFX |
| Vanguard Institutional Target Retirement 2040 Institutional | VIRSX | ► | Vanguard Institutional Target Retirement 2040 Institutional | VIRSX |
| Vanguard Institutional Target Retirement 2045 Institutional | VITLX | ► | Vanguard Institutional Target Retirement 2045 Institutional | VITLX |
| Vanguard Institutional Target Retirement 2050 Institutional | VTRLX | ► | Vanguard Institutional Target Retirement 2050 Institutional | VTRLX |
| Vanguard Institutional Target Retirement 2055 Institutional | VIVLX | ► | Vanguard Institutional Target Retirement 2055 Institutional | VIVLX |
| Vanguard Institutional Target Retirement 2060 Institutional | VILVX | ► | Vanguard Institutional Target Retirement 2060 Institutional | VILVX |
| Vanguard Institutional Target Retirement 2065 Institutional | VSXFX | ► | Vanguard Institutional Target Retirement 2065 Institutional | VSXFX |
| Vanguard Total Bond Market Index Institutional | VBPIX | ► | Vanguard Total Bond Market Index Institutional Plus | VBMPX |
| Vanguard Total International Stock Index Institutional | VTSNX | ► | Vanguard Total International Stock Index Institutional Plus | VTPSX |
| Vanguard Total Stock Market Index Institutional Plus | VSMPX | ► | Vanguard Total Stock Market Index Institutional Plus | VSMPX |
| Vanguard Self-directed Brokerage Account | N/A | ► | TIAA Self-directed Brokerage Account | N/A |

Account balances in any investment option not listed above will transfer to the Vanguard target-date fund that corresponds to the year you turn age 65.

See Disclosures on page 14 for important details on investment, insurance, and annuity products.

ADDITIONAL INFORMATION FOR

RETIREES AND FORMER EMPLOYEES

As a participant in the Harvard Retirement Programs, it's important that you stay informed about all investment and service updates.

Whether you currently invest with Fidelity, TIAA, or Vanguard, be sure to review the information that applies to your retirement account.

Distributions from your account

If you currently receive income or distribution payments from Fidelity or Vanguard, your new TIAA account will continue to offer the same retirement income options. Payments you expect to receive from Fidelity or Vanguard in September may arrive earlier than usual due to the scheduled transfer of account balances. Beginning in October, payments will come from TIAA. You'll receive additional information if any action is required.

Advantages of staying in the Harvard Retirement Programs



Investment oversight. The Harvard Investment Committee provides ongoing oversight of investments offered through the plans (except the brokerage option). This oversight includes a regular review of the investment lineup and making changes, as appropriate, based on specific investment criteria.



Lower-cost investments. Most investments are offered at the lowest-cost share class available. While lower fees do not necessarily result in higher returns, minimizing investment expenses helps keep more of your current savings invested and working for you.



Help when you need it. When you have questions or want investment advice, TIAA advisors are available to assist you. They provide one-on-one retirement plan investment advice sessions *at no additional cost to you.*

See Disclosures on page 14 for important details on *Investment, insurance, and annuity products.*

MANAGING YOUR

TIAA ACCOUNT

It's easy to access and manage your TIAA account. When you log in, you can change investments, update your beneficiary information, review quarterly statements, and select your communication preferences.



Online

Access your TIAA account for the first time

1. Go to TIAA.org/harvard and select *Log in*.
2. Select *Register for online access* and follow the instructions to access your account.
3. You'll have the option to update beneficiary information and investment choices.

Change investments for future contributions

1. Go to TIAA.org/harvard and select *Log in*.
2. Enter your TIAA user ID and password.
3. Choose *Actions*, then *Change your investments*.
4. Select *Choose future investments*, select each account you would like to update, and enter your investment instructions.

Designate or change your beneficiary

1. Go to TIAA.org/harvard and select *Log in*.
2. Enter your TIAA user ID and password.
3. Select *Actions*, then *Beneficiaries*.

Transfer balances between your investments

1. Go to TIAA.org/harvard and select *Log in*.
2. Enter your TIAA user ID and password.
3. Choose *Actions*, then *Change your investments*.
4. Select *Exchange*, choose each account you want to update, and enter your investment instructions.

Change your TDA or 457(b) contributions

1. Go to hr.harvard.edu.
2. Select *Harvard University Retirement Center* under *Employee Tools*.



Phone

If you prefer to make contribution or investment changes over the phone, have questions, or would like information about updating your account, call the Harvard University Retirement Center at **800-527-1398**, weekdays, 8 a.m. to 5 p.m. (ET).



Don't forget to sign up for e-delivery.

RETIREMENT PLANNING

RESOURCES

Get personalized investment advice on your Harvard retirement plan investment options from a TIAA advisor.

One-on-one meetings

Whether you're just starting out or close to retirement, have had a recent life change, or just want to make sure you're on track, you can meet by phone or online to discuss your financial goals and how to plan for them. This service is available through the Harvard Retirement Programs *at no additional cost to you*.

Schedule an investment advice session online by visiting TIAA.org/schedulenow, or call 800-732-8353, weekdays, 8 a.m. to 8 p.m. (ET).

Online tools

Visit TIAA.org/tools for convenient resources that can help you on the path to long-term financial security. You supply the information, and the tools do the rest.

|  Create your own retirement action plan |  Discover your retirement income needs |  Track all of your accounts in one place |
|---|--|--|
| Explore the Retirement Advisor tool: <ul style="list-style-type: none">• Receive a custom retirement plan in five steps• Receive savings and investment recommendations | Try out the Retirement Income Illustrator : <ul style="list-style-type: none">• Find out how much of your current income you may need to replace in order to cover retirement expenses• Explore your retirement income options• See your estimated monthly retirement income and learn how to maximize it | Use the 360° Financial View : <ul style="list-style-type: none">• Consolidate your information from more than 11,000 financial institutions in one place• Track your spending• Set up email alerts• Create a budget that works for you |

See *Disclosures* on page 14 for important details on *Advice (legal, tax, investment)*.

DISCLOSURES

Advice (legal, tax, investment)

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

The projections or other information generated by the Retirement Advisor tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

Brokerage services

The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

Trading fees will be reinstated without written notification. After April 2, 2021, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [TIAA.org/SDA_CAA](https://www.tiaa.org/SDA_CAA). Other fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectuses.

TIAA Brokerage, a division of TIAA-CREF Individual and Institutional Services, LLC, Member FINRA and SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC. Some securities may not be suitable for all investors.

Distributions and withdrawals

Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½, or experiences a hardship. Employer contributions invested in annuity contracts may generally be distributed upon severance of employment or upon occurrence of a stated event in the plan.

Investment, insurance, and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](https://www.tiaa.org) and enter a ticker symbol in the site's search feature for details.

Some investment options may have redemption and other fees. See the fund's prospectus for details.

The value of a mutual fund isn't guaranteed at any time and can rise or fall. It provides potential for growth and can help diversify your overall mix of investments.

TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its claims-paying ability. Interest credited includes a guaranteed rate plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

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.

TIAA Traditional is a guaranteed option in a fixed annuity that pays you interest at competitive crediting rates that are announced in advance. There is no expense ratio because it is a fixed annuity.

Roth retirement plan option

The TIAA group of companies does not offer tax advice. See your tax advisor regarding your particular situation.

Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a 10% early distribution penalty tax may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59½ or older, or permanently disabled. Beneficiaries may receive a distribution in the event of your death.

WE'RE HERE TO HELP

Questions? Not sure where to begin? Let us help you take the next step!



Manage your account

Online

Visit TIAA.org/harvard and *Log in*. If you're new to TIAA, select *Log in*, then *Register for online access*.

Phone

Call the Harvard University Retirement Center at **800-527-1398**, weekdays, 8 a.m. to 5 p.m. (ET).



Schedule an investment advice session

Sessions are available by phone or online.

Online

Visit TIAA.org/schedulenow.

Phone

Call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).



Don't forget to sign up for e-delivery.



Take your planning with you using the TIAA mobile app.



This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

Distributions from 403(b) plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

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

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org/harvard for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

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