



TIAA Traditional Annuity overview

Your financial choice for every stage of life



BUILT TO PERFORM.

CREATED TO SERVE.



Achieve greater confidence in retirement planning¹

Discover the guarantees and growth opportunities of our TIAA Traditional fixed annuity* (available within your employer-sponsored retirement plan).



**Guaranteed growth
while you save**



**Guaranteed income
when you retire**



**More income with
“profit sharing”²**

*Issued by Teachers Insurance and Annuity Association of America (TIAA).

TIAA Traditional can help you address the following obstacles



Market volatility

TIAA Traditional can provide **guaranteed principal, growth and “profit sharing” potential**—in the form of additional interest—when you’re saving for retirement.



Low interest rates

TIAA Traditional can **protect your wealth**, especially as you near retirement, and potentially outpace inflation.³



Living too long (and outliving your money)

TIAA Traditional gives you the ability to **receive guaranteed lifetime income in retirement**.



Insecurity about the future of Social Security

Lifetime income from TIAA Traditional **can help supplement Social Security (or pension) payments**.

Saving during your working years

Avoid market downturns. Instead, receive guaranteed growth every day with “profit sharing” potential every year.

All fixed annuities provide a guaranteed interest rate. But at TIAA, because we don’t have shareholders, we can put our customers’ interests first. When the company has done well, we’ve been able to share “profits” with TIAA Traditional customers in the form of additional amounts beyond the guaranteed rate.²



We’ve shared **\$10 billion in “profits”** with two million TIAA Traditional customers over the last three years.⁴

Here are the potential total savings amounts you could have **at age 65 if you contribute \$500/month** starting at...



When you combine the guaranteed rate, “profit sharing” potential and the power of compounding, the earlier you start, the more you can receive.

Source: TIAA Actuarial. Hypothetical estimates are based on assumed declared interest earnings of 3.25%, consisting of contractual rate and additional amounts. This example is not intended to predict or project future results, and does not factor in market volatility, taxes or investment fees and expenses, and assumes that no withdrawals were taken. Your results may vary.



Estimate your monthly income in 30 seconds at
TIAA.org/personalpension

Protecting your wealth near retirement

A conservative option for stability and consistent growth

If you're near retirement and have adequate savings, primary financial goals typically become:

- **Avoiding stock market losses** that could derail your plan when you're so close to the finish line
- **Outpacing inflation** so you don't lose any real value of your savings

To do this, investors usually shift their investment portfolio to more conservative options like bonds, money market funds or bank certificate of deposits. But there may be an additional way—TIAA Traditional.



Don't forget about inflation

The inevitable increase of prices can erode the value of your money over time. For example, a gallon of gas could go from \$2.42 to \$4.80 over 30 years.⁵

2.00-3.00%

Range of current
TIAA Traditional rates

vs.

1.4%

Current U.S. inflation rate

TIAA Traditional has provided an attractive return that's greater than inflation.

Current rates of TIAA Traditional as of December 31, 2020. Rates vary according to the TIAA Traditional contract available within the plan(s). Inflation rate of 1.4% according to U.S. Inflation Calculator ([usinflationcalculator.com](https://www.usinflationcalculator.com), released on January 13, 2021 for December 2020). Past performance is no guarantee of future results.



See the current TIAA Traditional rate available in your employer's plan. Log in to your account at **TIAA.org**, or call us at **800-842-2252**.

Receiving lifetime income in retirement

When you're ready to retire, you can exchange any (or all) of your annuity savings for income that never runs out.^{*.6}

Choosing lifetime income also gives you more "profit sharing" opportunities. In fact, we've increased the income amount 16 times in the past 25 years.²



Managing cognitive risk

15 to 20% of people age 65 or older have mild cognitive impairment.⁷ The certainty of lifetime income can make it easier to manage your finances.

Decide if you want guaranteed lifetime income...



For you



Select annuity payments covering one life.

Payments end when you pass away.



For you and your significant other



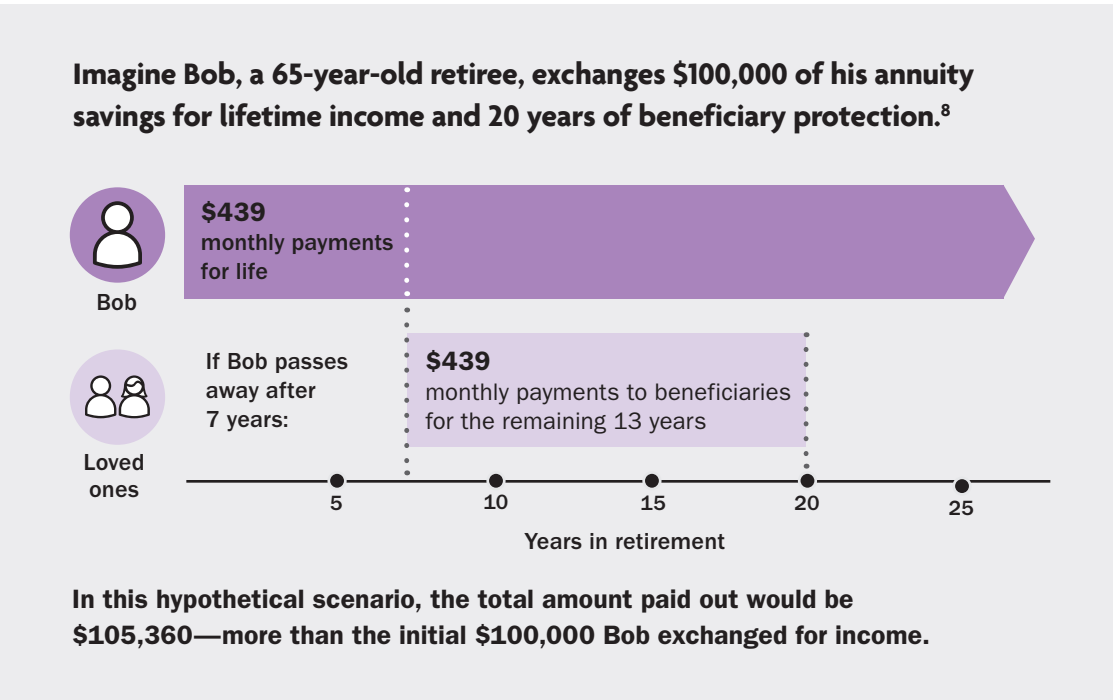
Select annuity payments covering two lives.

Payments end when you both pass away.

^{*}Lifetime income is created by converting assets into a lifetime income stream. Once elected, it cannot be canceled.

Decide if you want to add beneficiary protection

You may be asking, “What if something happens to me (or us) soon after I exchange my savings for income? Will TIAA keep all of my money?” Fortunately, you can also ensure loved ones receive your remaining payments for a minimum period of time—10, 15 or 20 years—if something happens to you.



Go to [TIAA.org/incomeoptions](https://www.tiaa.org/incomeoptions) to log in to your account and create your personal income solution.



Visit us

Go to TIAA.org/traditional to learn more, watch videos and view current rates.



Connect

Call **800-842-2252** for general questions about TIAA Traditional and other plan options.



¹ Source: 2019 TIAA Lifetime Income Survey. 88% of annuity owners say the product increases their confidence in maintaining financial security throughout retirement.

² All guarantees are based on TIAA's claims-paying ability. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes. Past performance is no guarantee of future results. TIAA may share profits with Traditional Retirement Annuity owners through declared additional amounts of interest and through increases in annuity income throughout retirement. Additional amounts may be increased the longer accumulation occurs before annuitization. These additional amounts are discretionary and are not guaranteed other than for the years for which they are declared.

³ Claim based on 2.13% inflation rate over the past 20 years (U.S. Inflation Calculator, usinflationcalculator.com/inflation/historical-inflation-rates, January 2000–December 2020). Past performance of TIAA Traditional is no guarantee of future results.

⁴ Amount paid as of 12/31/20.

⁵ Source: [Gasprices.aaa.com](https://gasprices.aaa.com), average national gas price of \$2.42 as of January 28, 2021. Inflation calculation uses historic CPI data from 1991 to 2021 at calculator.net.

⁶ TIAA Traditional is to provide lifetime income and help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, TIAA Traditional amounts that are not converted to lifetime income within the following contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. Retirement Annuity (RA) contract—paid in 10 annual installments. A lump sum is not available. Group Retirement Annuity (GRA) contract—paid in 10 annual installments. A lump-sum payment may be available for 120 days after your employment ends, but a 2.5% surrender charge will apply. No lump sum is thereafter available. Retirement Choice (RC) contract—paid in 84 monthly installments. A lump-sum payment may be available for 120 days after your employment ends, but a 2.5% surrender charge will apply. No lump sum is thereafter available.

⁷ Mild Cognitive Impairment (alz.org/alzheimers-dementia/what-is-dementia/related_conditions/mild-cognitive-impairment, as of 10/2019).

⁸ Source: TIAA Actuarial Department, as of January 2021 for new contributions. This hypothetical illustration's figures are based on an annuitant age 65, and can be higher or lower depending on actual ages. For the hypothetical illustration, we assumed that a balance of approximately \$100,000 was converted to TIAA Traditional annuity income assuming a 2.5% settlement interest rate. Every participant can have their own unique settlement rate because of their own unique split of their accumulation across TIAA Traditional vintages, so actual rates and income can be higher or lower than those shown above. Note that using the same balance and the minimum guarantees in the Retirement Annuity contract, a single-life annuity with 20 years guaranteed would provide \$392 in income versus the \$439 depicted. In addition, it doesn't show the income amount without the guarantee period, which would be \$480. All guarantees are based on TIAA's claims-paying ability.

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.

Annuities are designed for retirement and other long-term goals. They offer several payment options, including lifetime income.

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.

Please note that withdrawals of earnings from an annuity are subject to ordinary income tax, plus a possible federal 10% penalty if you make a withdrawal before age 59½.

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