

TIAA-CREF Contract Comparison Chart

Key Differences

Features	Retirement Annuity (RA)	Retirement Choice (RC) Annuities	Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA)	Retirement Choice Plus (RCP) Annuities
Guaranteed Minimum Interest Rate—accumulation phase. (All guarantees are subject to TIAA's claims-paying ability)	Your principal and a 3% minimum annual interest rate are guaranteed for all premiums remitted since 1979. The account also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1.*	A guaranteed rate is set each calendar year for amounts remitted in that calendar year. The floating guaranteed rate will be between 1%–3%, inclusive (based on the 5-year Constant Maturity Treasury Rate less 125 bps). The guaranteed rate for each calendar year remittance will be maintained for at least 10 years. The current guaranteed rate is 1.00% for amounts remitted effective January 1, 2012. The account also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1.*	Your principal and a 3% minimum annual interest rate are guaranteed for all premiums. The account also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1.*	A guaranteed rate is set each March 1 for amounts remitted through the last day of February. The floating guaranteed rate will be between 1%–3%, inclusive (based on the 5-year Constant Maturity Treasury Rate less 125 bps). The guaranteed rate is established each year for all accumulations and contributions. The current guaranteed rate is 1.00% through February 29, 2012. The account also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1.*
Guaranteed Minimum Interest Rate (annuity settlement rates):	2.5%	2%	2.5%	2%
TIAA Traditional Annuity Transfers and Cash Withdrawals by Participants	Paid in 10 annual installments through a Transfer Payout Annuity (TPA).	Paid in monthly payments over a 7-year period. If plan permits, a lump-sum payment (available within 120 days after termination of employment) subject to 2.5% surrender fee.	Available	Available
Retirement Transition Benefit	If plan permits, on termination. Cash distribution is available equal to 10% of amount settled.	Not available	Not available	Not available
Fixed-Period Annuity	If plan permits, fixed-period annuity of 2 to 30 years is available from the CREF accounts and 5 to 30 years from the TIAA Real Estate Account. The period of time a participant can choose may not exceed his/her life expectancy as determined by the Internal Revenue Service. Not available from TIAA Traditional.	Not available	On termination, fixed-period annuities of 5 to 30 years are available from all annuity accounts.	Not available

Continued



TIAA-CREF Contract Comparison Chart: Key Differences (continued)

Features	Retirement Annuity (RA)	Retirement Choice (RC) Annuities	Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA)	Retirement Choice Plus (RCP) Annuities
Minimum Distribution	Required distributions paid on request or automatically via MDO contract.	Required payments paid upon request.	Required distributions paid on request or automatically via MDO contract.	Required payments paid upon request.
Institutional-Directed Transfers	Not available from annuity accounts. Available upon request from mutual funds.	Available from annuity accounts, subject to contract provisions. Available upon request from mutual funds.	Not available from annuity accounts. Available upon request from mutual funds.	Available from annuity accounts, subject to contract provisions. Available upon request from mutual funds.
Participant-Directed Lump-Sum Distributions	Not available from TIAA Traditional. Upon request from all other annuity accounts and mutual funds.	Available from TIAA Traditional within 120 days of termination of employment, subject to a 2.5% surrender charge. Upon request from all other annuity accounts and mutual funds.	Upon request from all annuity accounts and mutual funds. No surrender charges apply.	Upon request from all annuity accounts and mutual funds. No surrender charges apply.

Have Questions?

Should you have questions about the new contracts, you may schedule an appointment with a TIAA-CREF Consultant by calling TIAA-CREF or you can visit the retirement plan website. That information is as follows:

■ TIAA-CREF Phone Assistance

Call **800 842-2252**, Monday to Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET). Consultants are on hand to assist with questions you have about the retirement plan.

* Additional amounts are not guaranteed in future years.

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

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa-cref.org for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to tiaa-cref.org for a current 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. Retirement Annuity (RA) TIAA Contract form series 1000.24, CREF Certificate series C1000.11 STD.1; Supplemental Retirement Annuity (SRA) TIAA Contract form series 1200.8, CREF Certificate series C1200.4; Group Supplemental Retirement Annuity (GSRA) TIAA Contract form series G1250.1, CREF Certificate series CG1250.1; Retirement Choice (RC) TIAA Contract form Series IGRS-01-5-ACC, IGRS-01-60-ACC, and IGRS-01-84-ACC, TIAA Certificate Series IGRS-CERT1-5-ACC, IGRS-CERT1-60-ACC, IGRS-CERT1-84-ACC, CREF Contract form series CIGRS, CREF Certificate series CIGRS-CERT1; Retirement Choice Plus (RCP) TIAA Contract form Series IGRSP-01-5-ACC, IGRSP-01-60-ACC, IGRSP-01-84-ACC, TIAA Certificate Series IGRSP-CERT1-5-ACC, IGRSP-CERT1-60-ACC, IGRSP-CERT1-84-ACC, CREF Contract form series: CIGRSP, CREF Certificate series: CIGRSP-CERT1.

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Financial Services