



Understanding your TIAA and CREF annuity contracts

To help you better understand the features of the annuity contracts, we've prepared the following comparison chart.

TIAA and CREF annuity contract comparison chart

Feature	Retirement Annuity (RA)	Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA)
TIAA Traditional Annuity minimum guaranteed rate during the accumulation (or "pay-in") phase ¹	3% for all premiums remitted since 1979	
Potential for additional amounts of interest during the accumulation (or "pay-in") phase	Your balance in TIAA Traditional earns a total interest crediting rate, which comprises a minimum guaranteed rate described above and the potential for additional amounts of interest when declared by TIAA's Board of Trustees. The additional amounts, when declared, remain in effect through the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities. Interest in excess of the guaranteed amount is not guaranteed for periods other than the period for which it is declared.	
TIAA Traditional Annuity guaranteed minimum payment amount ¹	Based on 2.5% interest and a fixed mortality table	
Transfers and cash withdrawals from TIAA Traditional Annuity ²	Lump-sum withdrawals are not available from TIAA Traditional. All withdrawals and transfers from the account must be paid in 10 annual installments.	Lump-sum withdrawals and transfers available from TIAA Traditional without restrictions or charges. If you transfer out of TIAA Traditional and transfer back within 120 days, the amount up to the original transfer will be credited with the same interest rates that would have applied if the transfer out had not taken place.
Range of distribution options ²	Lifetime income, fixed-period annuities, systematic and lump-sum cash withdrawals (except RA TIAA Traditional). Interest-only and required minimum distribution payments	Lifetime income, fixed-period annuities, systematic and lump-sum withdrawals. Required minimum distribution payments
Fixed-period annuity payment options ²	Not available for TIAA Traditional. 2-30 years for TIAA and CREF variable annuities	SRA: 2-30 years for all TIAA and CREF annuities GSRA: 5-30 years for all TIAA and CREF annuities
Retirement transition benefit ²	If the plan permits, participants can take a cash distribution up to 10% of the amount being converted to lifetime income.	Not available
Employer transfer of annuity assets	Employers cannot transfer TIAA and CREF annuity assets to other investments. Under the terms of a group custodial agreement, employers may transfer the plan assets invested in mutual funds.	Employers cannot transfer TIAA and CREF annuity assets to other investments. Under the terms of a group custodial agreement, employers may transfer the plan assets invested in mutual funds.

¹ All guarantees are subject to Teachers Insurance and Annuity Association of America's (TIAA) claims-paying ability.

² Income and withdrawal options are subject to the terms of the employer plan. Withdrawals prior to age 59½ may be subject to a 10% federal tax penalty in addition to ordinary income tax.

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Questions?

Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).



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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 Traditional is a fixed annuity product issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

Annuity contracts contain terms for keeping them in force. Exclusions, restrictions, limitations and reductions in benefits will, in certain situations, apply to annuity contracts. Your financial consultant or advisor can provide you with costs and complete details. The TIAA Traditional Annuity Retirement Annuity (RA) contract form series 1000.24; Supplemental Retirement Annuity (SRA) contract form series 1200.8; Group Supplemental Retirement Annuity (GSRA) certificate form series G1250.1 are issued by Teachers Insurance and Annuity Association of America, 730 Third Avenue, New York, NY 10017.

Under Texas law, the benefits of an annuity purchased under the Optional Retirement Program are available only if a participant attains the age of 70½ years or terminates participation in the program. For these purposes, a person terminates participation in the Optional Retirement Program, without losing any accrued benefits, by: (1) death; (2) retirement; or (3) termination of employment in all Texas public institutions of higher education.

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.

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

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