



# RETIREMENT PLAN UPDATES

## The what, when and how of the retirement plan updates.

Jacksonville State University is enhancing the Matching Retirement Plan and the Supplemental Tax-Deferred Annuity Plan with new investment options and services to help you pursue your retirement goals.

**The enhancements will start in early December 2024.**

# Updates to your plans

The upcoming enhancements are designed to help you plan and save for retirement.



## **JSU Target Retirement model portfolios**

This new service automatically manages your investments, making it easier for you to stay on track with your retirement goals. It will also serve as the plans' new default investment option.

If you are invested in the CREF Global Equities Account R2 or the Nuveen Lifecycle Funds Class R6, you will be automatically subscribed to this new service.



## **New investment options**

A new investment lineup will provide you with a range of investment choices.



## **New accounts**

As a plan participant, you will be enrolled in a new type of plan account.



Make sure to review the enclosed guide for important dates and information about the plan enhancements. You can make changes to your account and investment choices at any time.

## **No longer employed by Jacksonville State University?**

Although you aren't actively contributing to the retirement plans, please review the enclosed information to understand what's happening and how the changes may affect your account balance.

# Mark your calendar

## **DEC. 9, 2024**

Enrollment in a new plan account is expected to occur. You will receive an enrollment confirmation.

If you currently invest in the CREF Global Equities Account R2 or the Nuveen Lifecycle Funds Class R6, you'll be automatically subscribed and future contributions will be directed to the new JSU Target Retirement model portfolios. You can make changes to your account at any time.

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## **WEEK OF DEC. 16, 2024**

Your eligible balances will be transferred to the new investment options.

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## **ONGOING**

You have access to personalized advice on the retirement plan investment options from a TIAA financial consultant or CAPTRUST representative. You can also choose to enroll in Retirement Plan Portfolio Manager, a fee-based service that offers personalized investment advice and professional management of your account.



# Consider your next steps

While no action is required, it's important to play an active role in planning for your retirement.<sup>1</sup>

- Read the enclosed information carefully to see how the changes may affect you.
- Access your account to make any updates to your beneficiary designation(s).
- Review the investment lineup and your investment choices. Make any changes needed.

## Schedule an investment advice session.

This service is available *at no additional cost to you, and no minimum balance is required.*

### TIAA

Visit [tiaa.org/schedulenow](https://tiaa.org/schedulenow), or call 800-732-8353, weekdays, 7 a.m. to 7 p.m. CT.

### CAPTRUST

To schedule a one-on-one session with Brad Propst, a CAPTRUST representative, call 205-725-7004, Monday – Thursday, 8 a.m. to 5 p.m. CT, and Friday, 8 a.m. to 4 p.m. CT.

## Manage your account.

### ONLINE

Visit [tiaa.org/jacksonvillestate](https://tiaa.org/jacksonvillestate) and log in to your account. If you're new to TIAA, select *Login*, then *Need online access?* Follow the directions to access your account.

### PHONE

Call TIAA at 800-842-2252, weekdays, 7 a.m. to 9 p.m. CT.



<sup>1</sup> If you currently receive retirement plan distributions, have automatic account rebalancing, use Retirement Plan Portfolio Manager and/or have loans, you may be required to take action. Please review the enclosed guide.

# PLAN UPDATE DETAILS

## **Announcing enhancements to the Jacksonville State University Matching Retirement Plan and Supplemental Tax-Deferred Annuity Plan**

Jacksonville State University is enhancing the Jacksonville State University Matching Retirement Plan and Supplemental Tax-Deferred Annuity Plan, collectively known as “the plans,” with new investment options and services starting in early December 2024. Carefully review this guide for details about the plan updates. You’ll find information about new features, new investment choices, opportunities for investment advice, and more.



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# Enhanced features to help you plan and save for retirement

Jacksonville State University is making the enhancements described below to the retirement plans, offering investment options, services and tools that can help you plan for your retirement savings goals. These updates begin Dec. 9, 2024.

- **JSU Target Retirement model portfolios.** This new service automatically manages your investments, making it easier for you to stay on track with your retirement goals.
- **New accounts.** As a plan participant, you will be enrolled in a new type of plan account.
- **New investment options.** Jacksonville State University and CAPTRUST, an independent investment advisor, carefully selected a range of investments, including some with lower costs.
- **Loan features.** Retirement plan loans will continue to be offered.
- **Retirement plan investment advice.** You can continue to receive advice on the investment options from a TIAA financial consultant or CAPTRUST representative. You can also choose Retirement Plan Portfolio Manager, a fee-based service that provides a personalized savings and investment plan along with ongoing management of your account.



## **NO LONGER EMPLOYED BY JACKSONVILLE STATE UNIVERSITY?**

Although you are not actively contributing to the retirement plans, you have balances in one or more accounts. While you don't have to take action at this time, you should review this information to learn how the changes may affect you.

# Key dates for retirement plan updates

DATES (2024)	EVENTS
Dec. 9	Enrollment in a new plan account with TIAA is expected to occur. You will receive an enrollment confirmation.
Week of Dec. 16	Existing eligible balances transfer to new accounts and the new investment options.
Dec. 17 for biweekly payroll Dec. 31 for monthly payroll	New accounts receive the first payroll contributions.



# The new JSU Target Retirement model portfolios evolve with you.

The JSU Target Retirement model portfolios make it easier to plan and save for retirement by providing you with a professionally managed model portfolio. It's a convenient alternative to making your own choices from the retirement plans' investment lineup.

## WHAT'S A MODEL PORTFOLIO?

Each model includes a combination of investment options from the retirement plans' lineup. The mix of investments offers a specific balance of financial risk and reward, and takes into account your current age and your projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement.

Over time, the JSU Target Retirement model portfolios automatically rebalance your account to help keep you on track with your retirement goals.

<b>BENEFITS TO YOU</b>
Simple to use
Diversified mix of investments
Professionally designed and managed model portfolios
Automatically reduces investment risk as you near retirement
Guaranteed annual returns from the TIAA Traditional Annuity allocation
Considers any non-model annuity plan balances and/or lifetime annuity income in the management of your model portfolio
Option for monthly income payments for life once you retire

## IS THERE A COST?

If you use the JSU Target Retirement model portfolios, you will be charged \$1.50 annually for each \$1,000 in your account managed by the service. This fee will be deducted from your account each quarter and reflected on your quarterly statement.

## JSU TARGET RETIREMENT MODEL PORTFOLIOS INVESTMENT OPTIONS

The investment options in the following table may be included in your JSU Target Retirement model portfolio.

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Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.

# The new JSU Target Retirement model portfolios evolve with you. continued

## JSU TARGET RETIREMENT MODEL PORTFOLIOS

Model portfolio		Retirement income	2010
Birthdate range		Prior to 1943	1943 – 1947
Fund/Account	Ticker		
TIAA Traditional Annuity (guaranteed annuity)	N/A	44%	42%
Vanguard Institutional Index Institutional	VINIX	20%	21%
Vanguard Mid-Cap Index Admiral	VIMAX	8%	8%
Vanguard Small-Cap Index Admiral	VSMAX	3%	3%
Vanguard Total Bond Market Index Admiral	VBTLX	14%	15%
Vanguard Total International Stock Index Admiral	VTIAX	11%	11%
<b>Total</b>		<b>100%</b>	<b>100%</b>

Model portfolio		2045	2050
Birthdate range		1978 – 1982	1983 – 1987
Fund/Account	Ticker		
TIAA Traditional Annuity (guaranteed annuity)	N/A	8%	4%
Vanguard Institutional Index Institutional	VINIX	33%	35%
Vanguard Mid-Cap Index Admiral	VIMAX	14%	14%
Vanguard Small-Cap Index Admiral	VSMAX	8%	10%
Vanguard Total Bond Market Index Admiral	VBTLX	8%	5%
Vanguard Total International Stock Index Admiral	VTIAX	29%	32%
<b>Total</b>		<b>100%</b>	<b>100%</b>

<b>2015</b>	<b>2020</b>	<b>2025</b>	<b>2030</b>	<b>2035</b>	<b>2040</b>
<b>1948 – 1952</b>	<b>1953 – 1957</b>	<b>1958 – 1962</b>	<b>1963 – 1967</b>	<b>1968 – 1972</b>	<b>1973 – 1977</b>
37%	31%	29%	25%	20%	13%
22%	24%	24%	25%	28%	32%
9%	10%	10%	11%	11%	13%
3%	4%	4%	5%	6%	7%
16%	17%	17%	16%	14%	10%
13%	14%	16%	18%	21%	25%
<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

<b>2055</b>	<b>2060</b>	<b>2065</b>	<b>2070</b>
<b>1988 – 1992</b>	<b>1993 – 1997</b>	<b>1998 – 2002</b>	<b>2003 to present</b>
2%	1%	1%	1%
36%	35%	34%	34%
14%	14%	14%	14%
10%	11%	11%	11%
3%	2%	2%	2%
35%	37%	38%	38%
<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

*continued*

# The new JSU Target Retirement model portfolios evolve with you. continued

## **Personalize your information<sup>1</sup>**

You can help determine an appropriate model portfolio by providing additional information about your financial situation and preferences.

Simply log in to your TIAA account and choose *Personalize it* below your retirement plan account. Select your retirement age and complete the brief questionnaire to initiate a model portfolio recommendation.

Once you review it, you can simply select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

To personalize your information before the mutual fund balance transfer occurs, complete this by 3 p.m. CT on Dec. 13, 2024. You can change your information and the model portfolio you use anytime.

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## **Can I use the JSU Target Retirement model portfolios and also select options from the investment lineup?**

For each eligible TIAA account, you need to choose either the JSU Target Retirement model portfolios or your own investment strategy.

**See *Disclosures* beginning on page 20 for important details on *JSU Target Retirement model portfolios and Investment, insurance and annuity products*.**

<sup>1</sup> If you have a foreign mailing address on file, you may remain in the portfolio selected for you, or you may unsubscribe and choose your own investments from those available. You will not be able to personalize your model portfolio.

# Your transition experience

**IF YOU HAVE A BALANCE IN THE CREF GLOBAL EQUITIES ACCOUNT R2  
OR THE NUVEEN LIFECYCLE FUNDS CLASS R6**

## **NEW ACCOUNT(S)**

On or about Dec. 9, 2024, you will be enrolled in a new Retirement Choice Plus (RCP) account for each plan that you currently contribute to or hold a balance in the affected investment options. Once you are enrolled, a JSU Target Retirement model portfolio that aligns with your anticipated retirement age will be selected for you. TIAA will send you an enrollment confirmation with additional information. Your current beneficiary designation(s) will be applied to your new account(s).

## **HOW YOUR FUTURE CONTRIBUTIONS WILL BE AFFECTED**

Future contributions will be directed to your RCP account(s) and the plans' default investment option, the JSU Target Retirement model portfolio that aligns with your anticipated retirement age.

## **HOW YOUR ACCOUNT BALANCES WILL BE AFFECTED DURING THE WEEK OF DEC. 16, 2024**

Any mutual fund balances in your current accounts will be transferred to the JSU Target Retirement model portfolio in your RCP account(s). **Please note:** This plan-level transfer of your mutual fund account balances may supersede any individual transactions you request. Submit all requests (e.g., transfers or withdrawals) by 3 p.m. CT on Dec. 13, 2024, to ensure they are completed before the plan-level transfer. You can change the way your account balances are allocated once the funds have been transferred.

Annuity account balances will remain in your current accounts, although no new contributions, rollovers, or transfers in may be made to these accounts. You can continue to transfer balances among the available annuity options. You may also transfer balances to your new account(s) and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back to a current account. To discuss these options further, call 800-842-2252 to speak with a TIAA financial consultant. If you are in a model portfolio, your annuity balances will be considered in your allocation to the model's target investment mix.

## **WHAT IF YOU HAVE RETIREMENT PLAN PORTFOLIO MANAGER?**

If you have Retirement Plan Portfolio Manager, eligible existing balances will transfer to your new account(s) and the model portfolio chosen for you. You will need to take action to continue using Retirement Plan Portfolio Manager for your new account(s). **You will receive a separate communication soon.**

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# Your transition experience continued

## **PERSONALIZE YOUR JSU TARGET RETIREMENT MODEL PORTFOLIO**

Beginning Dec. 9, 2024, you may log in to your account to personalize your model portfolio by answering a few questions about your investing style and updating your anticipated retirement date. You can choose the JSU Target Retirement model portfolio suggested for you or select from the other models shown.

## **CHOOSE YOUR OWN INVESTMENTS**

If you don't want to use a model portfolio, you can build your own portfolio from options in the new investment lineup. While logged in to your account, you can unsubscribe from the JSU Target Retirement model portfolio service, then select from the investment options available in your plans' lineup. You can update your account at any time, including changing your investment choices or resubscribing to the JSU Target Retirement model portfolio service.

## **IF YOU UNSUBSCRIBE FROM THE SERVICE**

If you make any investment elections during the week of Dec. 16, 2024, it can take up to three days for your account to accurately display your desired intentions.

## **ADDITIONALLY, IN THE JACKSONVILLE STATE UNIVERSITY MATCHING RETIREMENT PLAN**

Future contributions that had been directed to a model portfolio (as well as balances that had been managed by a model portfolio) will be transferred to your Retirement Choice (RC) account and the investments you select. An RC account will be issued for this purpose, and you will be sent an enrollment confirmation. You will need to designate a beneficiary for this new RC account—your existing beneficiary will not transfer.

**IF YOU DO NOT HAVE A BALANCE IN THE CREF GLOBAL EQUITIES ACCOUNT R2 OR THE NUVEEN LIFECYCLE FUNDS CLASS R6**

**NEW ACCOUNT(S)**

On or about Dec. 9, 2024, you will be enrolled in a new RC and/or RCP account for each plan that you currently contribute to or hold a mutual fund balance in. TIAA will send you an enrollment confirmation with additional information. Your current beneficiary designation(s) will be applied to your new account(s).

If you would like to subscribe to the JSU Target Retirement model portfolios, you can log in to your account or call TIAA at 800-842-2252.

**HOW YOUR FUTURE CONTRIBUTIONS WILL BE AFFECTED**

Your future contributions to the new account(s) will be directed to the new options shown in the replacement investment charts on the following pages.

**HOW YOUR ACCOUNT BALANCES WILL BE AFFECTED DURING THE WEEK OF DEC. 16, 2024**

Your existing mutual fund balances will be transferred to the new options shown in the replacement investment chart on page 12. Otherwise, there will be no change to your investment options. **Please note:** This plan-level transfer of your mutual fund account balances may supersede any individual transactions you request. Submit all requests (e.g., transfers or withdrawals) by 3 p.m. CT on Dec. 13, 2024, to ensure they are completed before the plan-level transfer. You can change the way your account balances are allocated once the funds have been transferred.

Any balances in TIAA and CREF annuities will remain in your current accounts, although no new contributions, rollovers, or transfers in may be made to these accounts. You can continue to transfer balances among the available annuity options. You may also transfer balances to your new account(s) and the new investment lineup. A decision to transfer is permanent, and money cannot be transferred back to a current account. To discuss these options further, call 800-842-2252 to speak with a TIAA financial consultant.

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# Your transition experience continued

## SOME INVESTMENT OPTIONS ARE BEING REPLACED

The following investments in the current lineup will be replaced to better align your choices to the investment strategies of the plans. Your future contributions and existing balances will be directed to the replacement investment options indicated below.

CURRENT OPTION	TICKER		REPLACEMENT OPTION	TICKER
iShares MSCI EAFE International Index Fund Class K	BTMKX	>	Vanguard Total International Stock Index Fund Admiral Shares	VTIAX
Nuveen International Equity Fund Class R6	TIIEIX	>	American Funds EuroPacific Growth Fund® Class R-6	RERGX
Nuveen Large Cap Value Fund Class R6	TRLIX	>	John Hancock Funds Disciplined Value Fund Class R6	JDVWX
Nuveen Mid Cap Growth Fund Class R6	TRPWX	>	MFS Mid Cap Growth Fund Class R6	OTCKX
Nuveen Mid Cap Value Fund Class R6	TIMVX	>	MFS Mid Cap Value Fund Class R6	MVCKX
Nuveen Quant Small Cap Equity Fund Class R6	TISEX	>	Vanguard Small-Cap Index Fund Admiral Shares	VSMAX
Vanguard 500 Index Fund Admiral Shares	VFIAX	>	Vanguard Institutional Index Fund Institutional Shares	VINIX
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	>	Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX



Future contributions to the following investments in the current lineup will be directed to the new accounts and the replacement investment options indicated below. Your existing balances will remain in your current accounts, which will no longer accept new contributions, external transfers, or rollovers.

CURRENT OPTION	TICKER		REPLACEMENT OPTION	TICKER
CREF Core Bond Account Class R2 (variable annuity)	QCBMPX	>	Dodge & Cox Income Fund Class I	DODIX
CREF Equity Index Account Class R2 (variable annuity)	QCEQPX	>	Vanguard Institutional Index Fund Institutional Shares	VINIX
CREF Growth Account Class R2 (variable annuity)	QCGRPX	>	JPMorgan Large Cap Growth Fund Class R6	JLGMX
CREF Inflation-Linked Bond Account Class R2 (variable annuity)	QCILPX	>	Dodge & Cox Income Fund Class I	DODIX
CREF Money Market Account Class R2 (variable annuity)	QCMMPX	>	Vanguard Federal Money Market Fund Investor Shares	VMFXX

**IMPACT OF PLAN CHANGES ON TRANSACTIONS**

If you currently receive retirement plan distributions, have automatic account rebalancing, use Retirement Plan Portfolio Manager and/or have loans, your new TIAA account will continue to offer the same features, but your transactions could be accelerated, interrupted or canceled. Additionally, any new rollovers or transfers will be directed to your active account and allocations on file. You will receive additional communications if any actions are required.

**WHAT IF YOU HAVE RETIREMENT PLAN PORTFOLIO MANAGER?**

If you have Retirement Plan Portfolio Manager, you will continue using the service in your current accounts. If you would like to use RPPM for your new account(s), you will need to contact TIAA. See page 17 for details.

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# Your transition experience continued

## WHAT TO CONSIDER IF YOU HAVE THE TIAA TRADITIONAL ANNUITY IN YOUR ACCOUNT

Some features of the TIAA Traditional Annuity vary between the current Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) accounts and the new RC and RCP accounts. Before transferring a TIAA Traditional balance from a current account to your new account, consider the differences. A decision to transfer is permanent, and money cannot be moved back to a current account.

- TIAA Traditional in the current RA, SRA and GSRA accounts offers a 3% minimum rate guarantee, while new RC and RCP accounts offer a floating minimum rate guarantee between 1% and 3%.
- While current accounts may offer higher minimum guaranteed rates, the floating guaranteed rate for this annuity in the new RC and RCP accounts offers the potential for a higher total crediting rate.
- Historically, TIAA Traditional in RA and RC accounts has had higher total interest rates in exchange for some restrictions on transfers and withdrawals.

Visit [tiaa.org/comparison](https://www.tiaa.org/comparison) for more information on these and other features of TIAA Traditional. If you have questions or would like to request a transfer of a TIAA Traditional balance, call 800-842-2252 to speak with a TIAA financial consultant.



### ACTION STEPS

#### **Decide how to invest.**

Choose your own investments or consider Retirement Plan Portfolio Manager. See page 17 for more information.

A TIAA financial consultant or CAPTRUST representative is available to provide retirement investment advice and answer your questions. Schedule a session using the information on the back cover. There is *no additional cost to you* for this service.

#### **Check your beneficiary.**

It's important to keep your beneficiary information current. Review your choices and make changes if needed. **Please note:** If you have a signed spousal waiver on file, you will need to request a new beneficiary form and new waiver after the new account is set up.

**See Disclosures beginning on page 20 for important details on Investment, insurance and annuity products.**

# Your investment lineup

The new lineup provides the flexibility to choose options that match your financial preferences and goals. Investment options shown in **bold** are new to the lineup. For more detailed information on each option, visit [tiaa.org](http://tiaa.org) and enter the ticker in the site's search feature.

INVESTMENT OPTION	TICKER
<b>American Funds EuroPacific Growth Fund® Class R-6</b>	<b>RERGX</b>
<b>CREF Social Choice Account Class R2 (variable annuity)</b>	<b>QCSCPX</b>
<b>CREF Stock Account Class R2 (variable annuity)</b>	<b>QCSTPX</b>
<b>Dodge &amp; Cox Income Fund Class I</b>	<b>DODIX</b>
<b>John Hancock Funds Disciplined Value Fund Class R6</b>	<b>JDVWX</b>
<b>JPMorgan Large Cap Growth Fund Class R6</b>	<b>JLGMX</b>
<b>MassMutual Small Cap Growth Equity Fund Class I</b>	<b>MSGZX</b>
<b>MFS Mid Cap Growth Fund Class R6</b>	<b>OTCKX</b>
<b>MFS Mid Cap Value Fund Class R6</b>	<b>MVCKX</b>
<b>Principal SmallCap Value Fund II Class R-6</b>	<b>PSMVX</b>
<b>TIAA Real Estate Account (variable annuity)</b>	<b>QREARX</b>
<b>TIAA Traditional Annuity (guaranteed annuity)</b>	<b>N/A</b>
<b>Vanguard Federal Money Market Fund Investor Shares</b>	<b>VMFXX</b>
<b>Vanguard Institutional Index Fund Institutional Shares</b>	<b>VINIX</b>
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX
Vanguard Small-Cap Index Fund Admiral Shares	VSMAX
Vanguard Total Bond Market Index Fund Admiral Shares	VBTLX
Vanguard Total International Stock Index Fund Admiral Shares	VTIAX

## NEW DEFAULT INVESTMENT

Jacksonville State University has decided to change the default investment option for the plans. If you don't choose an investment option, a JSU Target Retirement model portfolio will be selected for you if you are invested in the CREF Global Equities Account R2 or the Nuveen Lifecycle Funds Class R6. Each JSU Target Retirement model portfolio provides a diversified retirement portfolio.

**See *Disclosures* beginning on page 20 for important details on *Investment, insurance and annuity products* and *JSU Target Retirement model portfolios*.**

# Retirement planning resources

## RETIREMENT PLAN INVESTMENT ADVICE

As a participant in the plans, you have access to personalized advice on the investment options from a TIAA financial consultant or CAPTRUST representative.

Whether you're just starting out or close to retirement, you can meet online, by phone or in person to discuss your specific financial goals and how to plan for them. This service is available as part of your retirement program *at no additional cost to you.*

### TIAA

Schedule a session online by visiting [tiaa.org/schedulenow](https://tiaa.org/schedulenow) or calling 800-732-8353, weekdays, 7 a.m. to 7 p.m. CT.

Visit [tiaa.org/tools](https://tiaa.org/tools) for convenient resources that can help you on the path to retirement. You supply the information, and the tools do the rest.

<b>CREATE YOUR OWN RETIREMENT ACTION PLAN</b>	<b>DISCOVER YOUR RETIREMENT INCOME NEEDS</b>	<b>TRACK ALL YOUR ACCOUNTS IN ONE PLACE</b>
<p>Explore the <b>Retirement Advisor</b> tool to:</p> <ul style="list-style-type: none"><li>• Receive a custom retirement plan in five steps</li><li>• Receive savings and investment recommendations</li></ul>	<p>Use <b>Retirement Income Illustrator</b> to:</p> <ul style="list-style-type: none"><li>• Find out how much of your current income you'll need to replace to cover retirement expenses</li><li>• Explore your retirement income options</li><li>• See your estimated monthly retirement income and how to maximize it</li></ul>	<p>Use <b>360° Financial View</b> to:</p> <ul style="list-style-type: none"><li>• Consolidate your information from more than 11,000 financial institutions in one place</li><li>• Track your spending</li><li>• Set up email alerts</li><li>• Create a budget that works for you</li></ul>

### CAPTRUST

To schedule a one-on-one session with Brad Propst, a CAPTRUST representative, call 205-725-7004, Monday – Thursday, 8 a.m. to 5 p.m. CT, and Friday, 8 a.m. to 4 p.m. CT.

**See *Disclosures* beginning on page 20 for important details on *Advice (legal, tax, investment)*.**

# Retirement Plan Portfolio Manager service

TIAA's Retirement Plan Portfolio Manager is another option that can help you take the guesswork out of retirement plan investing. It's a fee-based advisory service that offers professional management of your account. Your account will be reviewed quarterly and automatically adjusted to help keep it on track with your retirement goals.

## WHAT ARE THE BENEFITS?

A personalized investment plan to help you pursue your retirement goals.

Investment professionals who help you manage your retirement savings.

A quarterly snapshot so you can monitor how your portfolio is doing.

## HOW MUCH DOES IT COST?

If you enroll in this service, an annual fee of 0.30% will be deducted from your account each quarter. The fee is based on an average daily balance of your account during the quarter.

### EXAMPLE OF COST USING AN AVERAGE DAILY ACCOUNT BALANCE OF \$10,000

Annual fee:  $\$10,000 \times 0.003 = \$30$

Quarterly fee:  $\$30 \div 4 = \$7.50$

To learn more, call 855-728-8422, weekdays, 7 a.m. to 6 p.m. CT. If you prefer to enroll online, visit [tiaa.org/managementretirement](https://tiaa.org/managementretirement) for more information on how to get started.

**See Disclosures beginning on page 20 for important details on Retirement Plan Portfolio Manager.**

# Q&A

## 1. What are the JSU Target Retirement model portfolios?

The service has been designed specifically by Jacksonville State University and its investment advisor, CAPTRUST, for your retirement plans using the TIAA RetirePlus Pro® service.

## 2. Why do participants consider the JSU Target Retirement model portfolios?

The service provides a simplified approach to investing. It uses information about you, your risk tolerance and financial goals to recommend a model portfolio. You can use the service as an alternative to choosing your own investments from the retirement plans' investment options.

## 3. Will my model be automatically rebalanced?

Yes. Over time, the value of each asset within your model portfolio may change due to market fluctuations and varying returns. To keep the level of investment risk in your model portfolio aligned with its intended goal, it will be rebalanced quarterly based on your date of birth. The weighting of each asset may be automatically adjusted to maintain the specified level of investment risk.

## 4. What if my goals or financial situation change?

You can log in to your account and update the online questionnaire to provide any new information. Your responses may prompt a new model portfolio recommendation. You may also unsubscribe from the service and choose your own investments from the retirement plans' investment options.

## 5. How do I modify my subscription to the JSU Target Retirement model portfolios?

Log in to your account at [tiaa.org/jacksonvillestate](https://tiaa.org/jacksonvillestate) starting on or about Dec. 9, 2024, and choose *Personalize it* below your retirement plan account. Then, you can complete the brief questionnaire to initiate a model portfolio recommendation. Once you review it, you can simply select and approve it to complete your subscription. All of your eligible plan assets and future contributions will be invested in the model portfolio you choose.

## 6. How do I unsubscribe from the JSU Target Retirement model portfolios?

You can log in to your account at [tiaa.org/jacksonvillestate](https://tiaa.org/jacksonvillestate) starting on or about Dec. 9, 2024, and choose *Personalize it* below your retirement plan account. Then, scroll down and select *Stop using* to choose your own investments.

### If you unsubscribe, please note:

- If you make any investment elections during the week of Dec. 16, 2024, it can take up to three days for your account to accurately display your desired intentions.

- **Additionally, in the Jacksonville State University Matching Retirement Plan**, future contributions that were directed to a model portfolio (as well as balances that were managed by a model portfolio) will be transferred to your Retirement Choice (RC) account and the investments you select. An RC account will be issued for this purpose, and you will be sent an enrollment confirmation. You will need to designate a beneficiary for this new RC account—your existing beneficiary will not transfer.

**7. With the JSU Target Retirement model portfolios, which assets are considered in the management of my retirement account?**

To maintain the target asset mix, the JSU Target Retirement model portfolios can take into consideration the model portfolio balance, any non-model annuities, and any lifetime annuity income you may have established using assets from the plans. This can provide a more complete picture for determining an appropriate asset allocation. While non-model annuities that are part of your plans can be considered in the asset allocation of your model portfolio, they are not actively managed by the service.

Beginning Dec. 9, 2024, you can modify your subscription to the JSU Target Retirement model portfolios, including whether any non-model annuities are considered in your portfolio's asset allocation. To get started, log in to your account at [tiaa.org/jacksonvillestate](https://tiaa.org/jacksonvillestate) and choose *Personalize it* below your retirement plan account.

**8. What should I expect from a one-on-one investment advice session?**

You can expect a thorough review of your retirement plan account and an action plan for moving forward. Advice sessions last approximately one hour. Bring all your investment account statements, including any retirement investments outside of the retirement plans and your most recent Social Security statement, if available. A TIAA financial consultant or CAPTRUST representative will use this information to understand your current financial situation and develop an action plan. You may bring anyone you like to the session with you. See the back cover for scheduling information.

**9. What happens to my current outstanding loan, systematic withdrawal, transfer payout annuity or required minimum distribution?**

You will receive separate communications if you need to take any action.

**10. How do I know what type of account I have?**

You can log in to your account at [tiaa.org](https://tiaa.org). Your current accounts are Retirement Annuity, Supplemental Retirement Annuity and/or Group Supplemental Retirement Annuity accounts. Your new accounts will be RC and/or Retirement Choice Plus accounts. See the comparison chart at [tiaa.org/comparison](https://tiaa.org/comparison) for more information.

**IMPORTANT: Investment restrictions for participants with a foreign address—non-United States address.** TIAA may be restricted from processing certain mutual fund transactions (including the purchase of, and rollovers and transfers to, mutual funds) on your behalf. Your options for these types of transactions on the TIAA platform may be limited to TIAA group annuity options available under your plan on the new investment menu. If you have a legitimate U.S. mailing address, including an address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, these restrictions may not apply to you. Please contact TIAA for assistance: International, +001 212-490-9000; U.S., 800-842-2252.

# Disclosures

## **ADVICE (LEGAL, TAX, INVESTMENT)**

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

Advice provided by our Field Consulting Group is obtained using an advice methodology from an independent third party. Advice services provided by our Individual Advisory Services Group are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

Individual Advisory Services may not be available to all participants. Advisory services through Individual Advisory Services are a fee-for-services charge to the employee. This advice service is not available if you are a participant with a foreign address.

TIAA and CAPTRUST, and any of their affiliates or subsidiaries, are not affiliated with or in any way related to each other. TIAA acts as recordkeeper for the plan and, in that capacity, is not a fiduciary to the plan. TIAA and CAPTRUST may also provide advice and education to plan participants. When TIAA provides advice on how to allocate investments, it takes fiduciary responsibility for that advice. TIAA is not responsible for the advice and education provided by CAPTRUST. CAPTRUST is not responsible for the advice and education provided by TIAA.

Advice is provided on your employer-sponsored retirement plans administered by TIAA. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on the Retirement Advisor tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Advisor is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC.

The projections or other information generated by TIAA's online tools regarding the likelihood of various investment outcomes, investment allocations and retirement income are hypothetical in nature, do not reflect actual results and are not guarantees of future results. Results may vary with each use and over time.



## **DISTRIBUTIONS AND WITHDRAWALS**

Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and elective deferrals 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](http://tiaa.org) and enter the ticker in the site's search feature for details.

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

**You could lose money by investing in the CREF Money Market Account. Because the accumulation unit value of the Account will fluctuate, the value of your investment may increase or decrease. An investment in the Account is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Account's sponsor has no legal obligation to provide support to the Account, and you should not expect that the sponsor will provide financial support to the Account at any time.**

**You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of its shares at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

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 TIAA Traditional annuities and January 1 for payout annuities.

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.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at 877-518-9161.

*continued*

# Disclosures continued

## JSU TARGET RETIREMENT MODEL PORTFOLIOS

The TIAA RetirePlus Pro<sup>®</sup> models are asset allocation recommendations developed in one of three ways, depending on your plan structure: i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan. Model-based accounts will be managed on the basis of the plan participant's personal financial situation and investment objectives (for example, taking into account factors such as participant age and risk capacity as determined by a risk tolerance questionnaire).

This material is for informational, educational or non-fiduciary sales opportunities and/or activities only and does not constitute investment advice (e.g., fiduciary advice under ERISA or otherwise), a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations to invest through a model or to purchase any security or advice about investing or managing retirement savings. It does not take into account any specific objectives or circumstances of any particular customer, or suggest any specific course of action.

**You should consider the investment objectives, principal strategies, principal risks, portfolio turnover rate, performance data, and fee and expense information of each underlying investment carefully before directing an investment based on the model. For a free copy of the program description and the prospectus or other offering documents for each of the underlying investments (containing this and other information), call TIAA at 877-518-9161. Please read the program description and the prospectuses or other offering documents for the underlying investments carefully before investing.**

The Plan Fiduciary and the Plan Advisor may determine that an underlying investment(s) is appropriate for a model portfolio, but not appropriate as a stand-alone investment for a participant who is not participating in the program. In such case, participants who elect to unsubscribe from the program while holding an underlying investment(s) in their model-based account that has been deemed inappropriate as a stand-alone investment option by the Plan Fiduciary and/or the Plan Advisor will be prohibited from allocating future contributions to that investment option(s).

**Established Restrictions:** Each plan participant may, but need not, propose restrictions for his or her model-based account, which will further customize such plan participant's own portfolio of underlying investments. The Plan Fiduciary is responsible for considering any restrictions proposed by a plan participant, and for determining (together with Plan Advisor(s)) whether the proposed restriction is "reasonable" in each case.

No registration under the Investment Company Act, the Securities Act or state securities laws—The model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

No guarantee—Investments based on the model are not deposits of, or obligations of, or guaranteed or endorsed by TIAA, the Investment Advisor, the Plan or their affiliates, and are not insured by the Federal Deposit Insurance Corporation, or any other agency. An investment based on the model is not guaranteed, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that investments based on the model will provide adequate income at and through your retirement. Investors should not allocate their retirement savings based on the model unless they can readily bear the consequences of such loss.

TIAA RetirePlus Pro is administered by Teachers Insurance and Annuity Association of America (“TIAA”) as plan recordkeeper. TIAA-CREF Individual & Institutional Services LLC, Member FINRA, distributes securities products. If offered under your plan, TIAA and CREF annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY, respectively. Each is solely responsible for its own financial condition and contractual obligations. Transactions in the underlying investments invested in based on the model on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC, Member FINRA.

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## **RETIREMENT PLAN PORTFOLIO MANAGER**

The Retirement Plan Portfolio Manager Program (Program) is a discretionary fee-based asset allocation advisory program provided by TIAA Trust, N.A. Morningstar Investment Management, LLC (Morningstar) is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Program. Program recommendations are generated by Morningstar as an independent investment authority, retained by TIAA to provide independent advice. The Morningstar tool's advice is based on statistical projections of the likelihood that an individual will achieve their retirement goals. The projections rely on financial and economic assumptions of historical rates of return of various asset classes that may not reoccur in the future, volatility measures and other facts, as well as information the individual provides.

Projections and other information generated through the Morningstar tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets, or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account's value over short or even extended periods of time.

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.

**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/jacksonvillestate](https://tiaa.org/jacksonvillestate) 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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# Manage your account.

## MANAGE YOUR ACCOUNT

### Online

Visit [tiaa.org/jacksonvillestate](https://tiaa.org/jacksonvillestate) and log in. If you're new to TIAA, select *Login*, then *Need online access?* Follow the on-screen directions to access your account.

### Phone

Call TIAA at 800-842-2252, weekdays, 7 a.m. to 9 p.m. CT.

## SCHEDULE AN INVESTMENT ADVICE SESSION

### TIAA

Visit [tiaa.org/schedulenow](https://tiaa.org/schedulenow), or call 800-732-8353, weekdays, 7 a.m. to 7 p.m. CT.

### CAPTRUST

To schedule a one-on-one session with Brad Propst, a CAPTRUST representative, call 205-725-7004, Monday – Thursday, 8 a.m. to 5 p.m. CT, and Friday, 8 a.m. to 4 p.m. CT.



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