

## RETIREMENT INCOME SOLUTION FACT SHEET

### Offering Institution Information

**Institution Name:**

Teachers Insurance and Annuity Association of America

**Key Contact(s) Name:**

Nuveen Retirement Investing

**Title:**

Nuveen Retirement Investing

**Phone:**

888-842-5433

**Email:**

retirement@nuveen.com

### Retirement Income Offering Details

**Offering Name:** TIAA Secure Income Account - Managed

**Investment Summary:** *Brief overview of the retirement income investment offering*

TIAA Secure Income Account - Managed (“SIA – Managed”) is an institutionally priced, in-plan group fixed annuity issued by Teachers Insurance and Annuity Association of America (TIAA).<sup>1</sup> It is designed for use on third party recordkeeping platforms and provides guaranteed interest while Defined Contribution (DC) plan participants save for retirement and have the option, but not the obligation, to receive lifetime income in retirement.<sup>1</sup>

Ideally used as the plan’s default, SIA - Managed is specifically designed to be used as an allocation within a managed account or custom target-date model portfolio (asset allocation program), to help protect and grow a portion of a participant’s retirement savings. At retirement, participants have the option to start a reliable, guaranteed stream of income to last throughout a lifetime, or participants can withdraw their account balance at whatever pace fits their needs. SIA – Managed’s guaranteed accumulation growth, full liquidity while saving for and living in retirement, and guaranteed lifetime income options are designed to maximize participant optionality to meet their unique income needs during retirement.

Two distinctive and exclusive benefits not found in other fixed annuity solutions include:

1. **Potential for a TIAA Loyalty Bonus<sup>SM</sup>:**<sup>1</sup> Typically, the longer a participant contributes to the account, the higher lifetime income they can receive per dollar annuitized. For example, for retirements over the last decade ending 1/1/2025, participants who made recurring monthly contributions (over periods ranging from 5 to 30 years) to a similar TIAA fixed annuity have received between 3% and 15% more lifetime income, on average, than participants annuitizing the same amount as a new money contribution.
2. **Potential for escalating payment in retirement:** TIAA may periodically declare increases in annuity payment amounts. For example, TIAA has increased in-flight fixed annuity payments 18 times since 1995 at an average of over 1% per increase, including a 5% increase in 2022 and 3% increase in 2023. When declared, these increases can help offset some of the negative effects of inflation.

Founded as a retirement income company in 1918, these two distinctive benefits are made possible by TIAA’s unique corporate structure and its sharing the profits approach.<sup>1</sup>

**Investment Inception Date:**

3	1	0	3	2	0	2	2
D	D	M	M	Y	Y	Y	Y

## Retirement Income Offering Highlights

<p><b>Is there a guaranteed feature to the offering?</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p><b>Is the offering roll-over eligible?</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p><b>Is the offering QDIA eligible?</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p><b>Is the offering considered an in-plan solution?</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p><b>Can the offering be used within a managed account structure?</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p><b>If there is a guaranteed feature, are there commissions?</b> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p>
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## DC Plan Integration and Portability

**DC Plan Recordkeeper Platform Integration:** List DC Recordkeeper platforms that offer the investment  
TCG, Vestwell

**Investment Portability Options:** Detail the plan and participant investment portability

**Plan changes recordkeeper:** TIAA can work with the new recordkeeper to build the integration and experience to maintain the SIA – Managed product on the new platform.

**Plan Sponsor Changes Solution:** (1) Withdraw the account value; (2) Annuitize, or; (3) Rollover the account value to a TIAA fixed annuity within an IRA

**Participant Separates from Service:** TIAA Secure Income Account is fully liquid for participant-initiated transactions. If the plan allows, the participant could retain their balance in-plan and receive all the benefits of the in-plan structure. If the plan does not allow terminated participants to remain in-plan, then participants have the option to rollover their TIAA Secure Income Account balance to a similar TIAA fixed annuity within an IRA.

**Investment Offering Fees (Plan and Participant):** Provide plan and participant investment fee details

**Plan Fees:**

SIA – Managed is a spread based product and does not have an explicit expense ratio. The crediting rate is applied and reflective of the asset allocation program’s asset levels and business requirements.

**Participant Fees:**

SIA – Managed is a spread based product and does not have an explicit expense ratio. The crediting rate is applied and reflective of the asset allocation program’s asset levels and business requirements

## Participant Resources

**DC Plan**

TIAA provides various resources to plan recordkeepers to enhance the participant experience including web-based tools, collateral, participant communication samples, lifetime income projections, and fact sheets. In addition, a dedicated phone number is available for recordkeeper call center representatives to conference in a TIAA Lifetime Income Consultant to counsel on lifetime income options, perform lifetime income illustrations, and beginning the process of electing lifetime income.